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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2022
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____
Commission file number: 001-32426

WEX Inc.

(Exact name of registrant as specified in its charter)

Delaware	**01-0526993**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1 Hancock St., Portland, ME	**04101**
(Address of principal executive offices)	(Zip Code)

(207) 773–8171
(Registrant's telephone number, including area code)
N/A
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	**WEX**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically, every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S–T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b–2 of the Exchange Act.

Large Accelerated Filer	☒	Accelerated Filer	☐
Non-accelerated Filer	☐	Smaller Reporting Company	☐
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b–2 of the Exchange Act).
☐ Yes ☒ No

Number of shares of common stock outstanding as of April 27, 2022 was 44,990,271.

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Unless otherwise indicated or required by the context, the terms "we," "us," "our," "WEX," or the "Company," in this Quarterly Report on Form 10–Q mean WEX Inc. and all of its subsidiaries that are consolidated under Generally Accepted Accounting Principles in the United States.

FORWARD–LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for statements that are forward-looking and are not statements of historical facts. This Quarterly Report includes forward-looking statements including, but not limited to, statements about management's plan and goals. Any statements in this Quarterly Report that are not statements of historical facts are forward-looking statements. When used in this Quarterly Report, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "project" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. Forward-looking statements relate to our future plans, objectives, expectations and intentions and are not historical facts and accordingly involve known and unknown risks and uncertainties and other factors that may cause the actual results or performance to be materially different from future results or performance expressed or implied by these forward-looking statements. The following factors, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this Quarterly Report and in oral statements made by our authorized officers:

- *the extent to which the coronavirus (COVID-19) pandemic and measures taken in response thereto impact the Company's employees, business, results of operations and financial condition in excess of current expectations, particularly with respect to demand for worldwide travel;*
- *the impact of fluctuations in fuel prices and fuel spreads in the Company's international markets, including the resulting impact on the Company's revenues and net income;*
- *the failure to maintain or renew key customer and partner agreements and relationships, or to maintain volumes under such agreements;*
- *breaches of, or other issues with, the Company's technology systems or those of its third-party service providers and any resulting negative impact on its reputation, liabilities or relationships with customers or merchants;*
- *the actions of regulatory bodies, including banking and securities regulators, or possible changes in banking or financial regulations impacting the Company's industrial bank, the Company as the corporate parent or other subsidiaries or affiliates;*
- *the failure to comply with the applicable requirements of Mastercard or Visa contracts and rules;*
- *the effects of general economic conditions, including a decline in demand for fuel, travel related services, or healthcare services, and payment and transaction processing activity;*
- *failure to expand the Company's technological capabilities and service offerings as rapidly as the Company's competitors;*
- *changes in interest rates and the rate of inflation;*
- *the ability to attract and retain employees;*
- *limitations on or compression of interchange fees;*
- *the impact and size of credit losses;*
- *the success of the Company's recently announced Executive Leadership Team and strategic reorganization;*
- *the effects of the Company's business expansion and acquisition efforts;*
- *the failure of corporate investments to result in anticipated strategic value;*
- *the failure to comply with the Treasury Regulations applicable to non-bank custodians;*
- *potential adverse changes to business or employee relationships, including those resulting from the completion of an acquisition;*
- *competitive responses to any acquisitions;*
- *uncertainty of the expected financial performance of the combined operations following completion of an acquisition;*
- *the failure to complete or successfully integrate the Company's acquisitions or to realize anticipated synergies and cost savings from such acquisitions;*
- *unexpected costs, charges, or expenses resulting from an acquired company or business;*
- *the impact of changes to the Company's credit standards;*
- *the impact of foreign currency exchange rates on the Company's operations, revenue and income;*
- *the impact of the future transition from LIBOR as a global benchmark to a replacement rate;*
- *the impact of the Company's debt instruments on the Company's operations;*
- *the impact of leverage on the Company's operations, results or borrowing capacity generally, and as a result of acquisitions specifically;*
- *the impact of sales or dispositions of significant amounts of the Company's outstanding common stock into the public market, or the perception that such sales or dispositions could occur;*
- *the possible dilution to the Company's stockholders caused by the issuance of additional shares of common stock or equity-linked securities, whether as result of the Company's convertible notes or otherwise;*

- *the incurrence of impairment charges if the Company's assessment of the fair value of certain of its reporting units changes;*
- *the uncertainties of litigation; as well as*
- *other risks and uncertainties identified in Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 1, 2022.*

The Company's forward-looking statements and these factors do not reflect the potential future impact of any alliance, merger, acquisition, disposition or stock repurchases. The forward-looking statements speak only as of the date of the initial filing of this Quarterly Report and undue reliance should not be placed on these statements. The Company disclaims any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

ACRONYMS AND ABBREVIATIONS

The acronyms and abbreviations identified below are used in this Quarterly Report, including the condensed consolidated financial statements and the notes thereto. The following is provided to aid the reader and provide a reference point when reviewing this Quarterly Report.

2016 Credit Agreement	Credit agreement entered into on July 1, 2016, as amended from time to time, by and among the Company and certain of its subsidiaries, as borrowers, and Bank of America, N.A., as administrative agent on behalf of the lenders.
Adjusted net income or ANI	A non-GAAP measure that adjusts net income (loss) attributable to shareholders to exclude unrealized gains and losses on financial instruments, net foreign currency gains and losses, change in fair value of contingent consideration, acquisition-related intangible amortization, other acquisition and divestiture related items, stock-based compensation, other costs, debt restructuring and debt issuance cost amortization, similar adjustments attributable to our non-controlling interests and certain tax related items.
Amended and Restated Credit Agreement	The 2016 Credit Agreement, as amended and restated on April 1, 2021.
ASC	Accounting Standards Codification
ASU	Accounting Standards Update
ASU 2020-06	Accounting Standards Update 2020-06-Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815-40)
Australian Securitization Subsidiary	Southern Cross WEX 2015-1 Trust, a special purpose entity consolidated by the Company
B2B	Business-to-business
benefitexpress	Benefit Express Services, LLC, a provider of highly configurable, cloud-based benefits administration technologies and services, and its indirect and direct parents, which were acquired as part of the benefitexpress Acquisition as defined in Note 4, Acquisitions to Item 1 - Financial Statements
CODM	Chief operating decision maker
Company	WEX Inc. and all entities included in the consolidated financial statements
Convertible Notes	Convertible senior unsecured notes due on July 15, 2027 in an aggregate principal amount of $310 million with a 6.5 percent interest rate, issued July 1, 2020
COVID-19 (or "coronavirus")	An infectious disease caused by the SARS-CoV-2 virus. The World Health Organization declared the coronavirus outbreak a global pandemic on March 11, 2020
Discovery Benefits	Discovery Benefits, Inc.
DSUs	Deferred stock units
eNett	eNett International (Jersey) Limited
European Fleet business	WEX Fleet Europe and WEX Europe Services, collectively
European Securitization Subsidiary	Gorham Trade Finance B.V., a special purpose entity consolidated by the Company
FDIC	Federal Deposit Insurance Corporation
Federal Reserve Bank Discount Window	Monetary policy that allows WEX to borrow funds on a short-term basis to meet temporary shortages of liquidity caused by internal or external disruptions
Fuel transactions processed	Fuel transactions processed represents the total number of fuel transactions (funded and unfunded) made by fleet customers
GAAP	Generally Accepted Accounting Principles in the United States
HSA	Health Savings Account
NAV	Net asset value
Net payment processing rate	The percentage of the dollar value of each payment processing transaction that the Company records as revenue from merchants less certain discounts given to customers and network fees
Notes	$400 million senior notes with a 4.75 percent fixed rate, issued on January 30, 2013, which were redeemed in full by the Company on March 15, 2021
NYSE	New York Stock Exchange
Optal	Optal Limited
Over-the-road	Typically, heavy trucks traveling long distances
Payment processing $ of fuel	Total dollar value of the fuel purchased by fleets that have a payment processing relationship with WEX
Payment processing transactions	Total number of purchases made by fleets that have a payment processing relationship with the Company, where the Company maintains the receivable for the total purchase
PO Holding	PO Holding, LLC, a wholly-owned subsidiary of WEX Inc. and the direct parent of WEX Health
PPG	Price per gallon of fuel
Purchase volume	Total U.S. dollar value of all transactions in the Travel and Corporate Solutions and Health and Employee Benefit Solutions segments where interchange is earned by the Company
Redeemable non-controlling interest	The portion of the U.S. Health business' net assets owned by a non-controlling interest holder, SBI, subject to redemption rights held by the non-controlling interest holder
SaaS	Software-as-a-service

SBI	SBI Investments, Inc., which is owned by State Bankshares, Inc, and was a minority interest holder in PO Holding, LLC., a subsidiary of WEX Inc. and the direct parent of WEX Health.
SEC	Securities and Exchange Commission
Segment adjusted operating income	A non-GAAP measure that adjusts operating income to exclude specified items that the Company's management excludes in evaluating segment performance, including unallocated corporate expenses, acquisition-related intangible amortization and other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, and other costs.
Topic 606	Accounting Standards Codification Section 606, Revenue from Contracts with Customers
TSR	Total shareholder return
U.S. Health business	(i) prior to March 31, 2021, WEX Health, Inc. and Discovery Benefits, LLC., collectively, (ii) from March 31, 2021 to June 1, 2021, WEX Health, Inc. and benefitexpress, collectively
WEX	WEX Inc., unless otherwise indicated or required by the context
WEX Europe Services	WEX Europe Service Limited, a European Fleet business
WEX Fleet Europe	A fleet business in Europe acquired from EG Group
WEX Health	WEX Health, Inc. the Company's healthcare technology and administration solutions provider/business.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

WEX INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended March 31,	
	2022	2021
Revenues		
Payment processing revenue	**$ 239,478**	$ 188,389
Account servicing revenue	**139,941**	118,623
Finance fee revenue	**78,582**	52,153
Other revenue	**59,534**	51,592
Total revenues	**517,535**	410,757
Cost of services		
Processing costs	**132,507**	109,762
Service fees	**15,750**	11,146
Provision for credit losses	**25,640**	5,059
Operating interest	**2,300**	2,624
Depreciation and amortization	**26,002**	29,194
Total cost of services	**202,199**	157,785
General and administrative	**78,663**	86,431
Sales and marketing	**73,945**	78,347
Depreciation and amortization	**40,454**	37,653
Operating income	**122,274**	50,541
Financing interest expense	**(29,689)**	(33,284)
Change in fair value of contingent consideration	**(16,600)**	—
Net foreign currency gain (loss)	**5,006**	(2,755)
Net unrealized gain on financial instruments	**49,827**	7,033
Income before income taxes	**130,818**	21,535
Income tax expense (benefit)	**42,032**	(1,670)
Net income	**88,786**	23,205
Less: Net income from non-controlling interests	**268**	726
Net income attributable to WEX Inc.	**88,518**	22,479
Change in value of redeemable non-controlling interest	**34,245**	(25,044)
Net income (loss) attributable to shareholders	**$ 122,763**	$ (2,565)
Net income (loss) attributable to shareholders per share:		
Basic	**$ 2.73**	$ (0.06)
Diluted	**$ 2.71**	$ (0.06)
Weighted average common shares outstanding:		
Basic	**44,912**	44,343
Diluted	**45,344**	44,343

See notes to the unaudited condensed consolidated financial statements.

WEX INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in thousands)
(unaudited)

	Three Months Ended March 31,	
	2022	2021
Net income	**$ 88,786**	$ 23,205
Other comprehensive loss, net of tax:		
Unrealized losses on available-for-sale debt securities	**(51,668)**	—
Foreign currency translation	**4,306**	(6,877)
Other comprehensive loss, net of tax	**(47,362)**	(6,877)
Comprehensive income	**41,424**	16,328
Less: Comprehensive income attributable to non-controlling interests	**268**	407
Comprehensive income attributable to WEX Inc.	**$ 41,156**	$ 15,921

See notes to the unaudited condensed consolidated financial statements.

WEX INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)
(unaudited)

	March 31, 2022	December 31, 2021
Assets		
Cash and cash equivalents	**$ 577,536**	$ 588,923
Restricted cash	**671,808**	667,915
Accounts receivable (net of allowances of $76,253 in 2022 and $66,306 in 2021)	**3,863,159**	2,891,242
Investment securities	**977,757**	948,677
Securitized accounts receivable, restricted	**160,180**	125,186
Prepaid expenses and other current assets	**87,299**	77,569
Total current assets	**6,337,739**	5,299,512
Property, equipment and capitalized software (net of accumulated depreciation of $478,193 in 2022 and $458,093 in 2021)	**177,768**	179,531
Goodwill	**2,915,909**	2,908,057
Other intangible assets (net of accumulated amortization of $1,053,542 in 2022 and $1,009,601 in 2021)	**1,600,058**	1,643,296
Investment securities	**38,209**	39,650
Deferred income taxes, net	**6,598**	5,635
Other assets	**257,111**	231,147
Total assets	**$ 11,333,392**	$ 10,306,828
Liabilities and Stockholders' Equity		
Accounts payable	**$ 1,713,744**	$ 1,021,911
Accrued expenses	**434,416**	476,971
Restricted cash payable	**671,808**	668,014
Short-term deposits	**2,225,438**	2,026,420
Short-term debt, net	**157,622**	155,769
Other current liabilities	**50,417**	50,614
Total current liabilities	**5,253,445**	4,399,699
Long-term debt, net	**2,773,630**	2,695,365
Long-term deposits	**650,257**	652,214
Deferred income taxes, net	**212,517**	192,965
Other liabilities	**517,093**	273,706
Total liabilities	**9,406,942**	8,213,949
Commitments and contingencies (Note 15)		
Redeemable non-controlling interest	**—**	254,106
Stockholders' Equity		
Common stock $0.01 par value; 175,000 shares authorized; 49,409 shares issued in 2022 and 49,255 in 2021; 44,981 shares outstanding in 2022 and 44,827 in 2021	**494**	492
Additional paid-in capital	**856,325**	844,051
Retained earnings	**1,411,852**	1,289,089
Accumulated other comprehensive loss	**(169,879)**	(122,517)
Treasury stock at cost; 4,428 shares in 2022 and 2021	**(172,342)**	(172,342)
Total stockholders' equity	**1,926,450**	1,838,773
Total liabilities and stockholders' equity	**$ 11,333,392**	$ 10,306,828

See notes to the unaudited condensed consolidated financial statements.

WEX INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in thousands)
(unaudited)

	Common Stock Issued		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Treasury Stock	Retained Earnings	Non-Controlling Interest	Total Stockholders' Equity
	Shares	Amount						
Balance at January 1, 2021	48,616	485	830,729	(82,935)	(172,342)	1,288,952	13,022	1,877,911
Stock issued under share-based compensation plans	394	4	22,555	—	—	—	—	22,559
Share repurchases for tax withholdings	—	—	(21,062)	—	—	—	—	(21,062)
Stock-based compensation expense	—	—	17,886	—	—	—	—	17,886
Change in value of redeemable non-controlling interest	—	—	—	—	—	(25,044)	—	(25,044)
Foreign currency translation	—	—	—	(6,558)	—	—	(319)	(6,877)
Net income	—	—	—	—	—	22,479	374	22,853
Balance at March 31, 2021	49,010	489	850,108	(89,493)	(172,342)	1,286,387	13,077	1,888,226
Balance at January 1, 2022	**49,255**	**492**	**844,051**	**(122,517)**	**(172,342)**	**1,289,089**	**—**	**1,838,773**
Stock issued under share-based compensation plans	**154**	**2**	**770**	**—**	**—**	**—**	**—**	**772**
Share repurchases for tax withholdings	**—**	**—**	**(12,178)**	**—**	**—**	**—**	**—**	**(12,178)**
Stock-based compensation expense	**—**	**—**	**23,682**	**—**	**—**	**—**	**—**	**23,682**
Unrealized loss on available-for-sale debt securities	**—**	**—**	**—**	**(51,668)**	**—**	**—**	**—**	**(51,668)**
Change in value of redeemable non-controlling interest, net of $3.5 million of tax expense	**—**	**—**	**—**	**—**	**—**	**34,245**	**—**	**34,245**
Foreign currency translation	**—**	**—**	**—**	**4,306**	**—**	**—**	**—**	**4,306**
Net income	**—**	**—**	**—**	**—**	**—**	**88,518**	**—**	**88,518**
Balance at March 31, 2022	**49,409**	**$ 494**	**$ 856,325**	**$ (169,879)**	**$ (172,342)**	**$ 1,411,852**	**$ —**	**$ 1,926,450**

See notes to the unaudited condensed consolidated financial statements.

WEX INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Three Months Ended March 31,	
	2022	2021
Cash flows from operating activities		
Net income	**$ 88,786**	$ 23,205
Adjustments to reconcile net income to net cash (used for) provided by operating activities:		
Net unrealized gains	**(54,732)**	(4,505)
Change in fair value of contingent consideration	**16,600**	—
Stock-based compensation	**23,682**	17,886
Depreciation and amortization	**66,456**	66,847
Amortization of premiums on investment securities	**1,844**	—
Debt restructuring and debt issuance cost amortization	**3,263**	4,455
Deferred tax expense (benefit)	**14,200**	(2,235)
Provision for credit losses	**25,640**	5,059
Changes in operating assets and liabilities, net of effects of acquisitions:		
Accounts receivable and securitized accounts receivable	**(1,030,533)**	(565,374)
Prepaid expenses and other current and other long-term assets	**26,152**	(11,065)
Accounts payable	**695,918**	350,563
Accrued expenses and restricted cash payable	**(39,267)**	(100,744)
Income taxes	**24,777**	(3,877)
Other current and other long-term liabilities	**(23,816)**	2,490
Net cash used for operating activities	**(161,030)**	(217,295)
Cash flows from investing activities		
Purchases of property, equipment and capitalized software	**(24,163)**	(18,280)
Purchases of equity securities	**(72)**	(96)
Maturities of equity securities	**—**	61
Purchases of available-for-sale debt securities	**(97,612)**	—
Sales and maturities of available-for-sale debt securities	**15,284**	—
Acquisitions, net of cash and restricted cash acquired	**—**	1,909
Net cash used for investing activities	**(106,563)**	(16,406)
Cash flows from financing activities		
Repurchase of share-based awards to satisfy tax withholdings	**(12,178)**	(21,062)
Proceeds from stock option exercises	**772**	22,559
Net change in deposits	**197,460**	102,958
Net activity on other debt	**29,582**	194,798
Borrowings on revolving credit facility	**585,000**	—
Repayments on revolving credit facility	**(524,500)**	—
Repayments on term loans	**(15,835)**	(16,152)
Redemption of Notes	**—**	(400,000)
Net change in securitized debt	**2,216**	2,320
Net cash provided by (used for) financing activities	**262,517**	(114,579)
Effect of exchange rates on cash, cash equivalents and restricted cash	**(2,418)**	(7,723)
Net change in cash, cash equivalents and restricted cash	**(7,494)**	(356,003)
Cash, cash equivalents and restricted cash, beginning of period[(a)]	**1,256,838**	1,329,653
Cash, cash equivalents and restricted cash, end of period[(a)]	**$ 1,249,344**	$ 973,650

The following tables provides supplemental disclosure of non-cash investing and financing activities:

	Three Months Ended March 31,	
	2022	2021
Capital expenditures incurred but not paid	**$ 3,043**	$ 2,213
Deferred liability from acquisition of remaining interest in PO Holding	**$ 216,594**	$ —

[(a)] The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within our condensed consolidated balance sheets to amounts within our condensed consolidated statements of cash flows.

	Three Months Ended March 31,	
	2022	2021
Cash and cash equivalents at beginning of period	**$ 588,923**	$ 852,033
Restricted cash at beginning of period	**667,915**	477,620
Cash, cash equivalents and restricted cash at beginning of period	**$ 1,256,838**	$ 1,329,653
Cash and cash equivalents at end of period	**$ 577,536**	$ 561,199
Restricted cash at end of period	**671,808**	412,451
Cash, cash equivalents and restricted cash at end of period	**$ 1,249,344**	$ 973,650

See notes to the unaudited condensed consolidated financial statements.

WEX INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. Basis of Presentation

Basis of Presentation

The accompanying condensed consolidated financial statements have been prepared in accordance with GAAP for interim financial information and with the instructions to Form 10–Q and Rule 10–01 of Regulation S–X. Accordingly, they do not include all information and notes required by GAAP for complete financial statements. These condensed consolidated financial statements should be read in conjunction with the financial statements that are included in the Company's Annual Report on Form 10–K for the year ended December 31, 2021, filed with the SEC on March 1, 2022. In the opinion of management, all adjustments considered necessary for a fair presentation, which are of a normal recurring nature, have been included. Operating results for the three months ended March 31, 2022 are not necessarily indicative of the results for any future periods or the year ending December 31, 2022.

We have applied the same accounting policies in preparing these quarterly financial statements as we did in preparing our 2021 annual financial statements. The Company rounds amounts in the condensed consolidated financial statements to thousands and calculates all per-share data from underlying whole-dollar amounts. Thus, certain amounts may not foot, crossfoot or recalculate based on reported numbers due to rounding.

2. Recent Accounting Pronouncements

The following table provides a brief description of recent accounting pronouncements adopted during the three months ended March 31, 2022 and those not yet adopted that could have a material effect on our financial statements.

Standard	Description	Date of Adoption	Method of adoptions and effect on financial statements or other significant matters
Adopted During the Three Months Ended March 31, 2022			
ASU 2021-08, Business Combinations	This standard requires acquirers within the scope of Subtopic 805-10, Business Combinations to recognize and measure contract assets and contract liabilities acquired in a business combination in accordance with Topic 606. This will generally result in an acquirer recognizing and measuring acquired contract assets and liabilities consistent with how they were recognized and measured in an acquiree's financial statements if such financial statements were prepared in accordance with GAAP. Previously, contract assets and contract liabilities acquired were recognized at their fair value on the acquisition date.	Effective for fiscal years beginning after December 15, 2022.	The Company early adopted this ASU effective January 1, 2022. Adoption had no material effect on the Company's condensed consolidated financial statements for the three months ended March 31, 2022. The guidelines of this ASU will be applied prospectively for business combinations in the scope of ASC 805.
Not Adopted as of March 31, 2022			
ASU 2020–04, Reference Rate Reform and ASU 2021–01, Reference Rate Reform: Scope	These standards provide optional guidance for a limited period of time to ease the potential financial reporting burden in accounting for (or recognizing the effects of) the discontinuation of LIBOR resulting from reference rate reform. The amendments provide optional expedients and exceptions for applying GAAP to contracts and other transactions impacted by reference rate reform. If certain criteria are met, an entity will not be required to remeasure or reassess contracts impacted by reference rate reform.	Election is available through December 31, 2022.	The Company is currently evaluating the implications of these amendments to its current efforts for reference rate reform implementation and any impact the adoption of these ASUs would have on its financial condition and results of operations. While the Company has not yet determined if and when it will adopt these standards, the adoption of such standards is not expected to have a material effect on the Company's condensed consolidated financial statements.

3. Revenues

In accordance with Topic 606, revenue is recognized when, or as, performance obligations are satisfied as defined by the terms of the contract, in an amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services provided.

The following tables disaggregate the Company's consolidated revenues:

	Three Months Ended March 31, 2022			
(In thousands)	**Fleet Solutions**	**Travel and Corporate Solutions**	**Health and Employee Benefit Solutions**	**Total**
Topic 606 revenues				
Payment processing revenue	**$ 151,906**	**$ 65,075**	**$ 22,497**	**$ 239,478**
Account servicing revenue	**4,343**	**10,758**	**86,740**	**101,841**
Other revenue	**19,925**	**313**	**8,063**	**28,301**
Total Topic 606 revenues	**$ 176,174**	**$ 76,146**	**$ 117,300**	**$ 369,620**
Non-Topic 606 revenues	**142,965**	**1,105**	**3,845**	**147,915**
Total revenues	**$ 319,139**	**$ 77,251**	**$ 121,145**	**$ 517,535**

	Three Months Ended March 31, 2021			
(In thousands)	Fleet Solutions	Travel and Corporate Solutions	Health and Employee Benefit Solutions	Total
Topic 606 revenues				
Payment processing revenue	$ 110,576	$ 57,248	$ 20,565	$ 188,389
Account servicing revenue	4,369	10,687	67,945	83,001
Other revenue	20,246	1,800	7,745	29,791
Total Topic 606 revenues	$ 135,191	$ 69,735	$ 96,255	$ 301,181
Non-Topic 606 revenues	108,646	907	23	109,576
Total revenues	$ 243,837	$ 70,642	$ 96,278	$ 410,757

Substantially all revenues relate to services transferred to the customer over time.

Contract Balances

The majority of the Company's receivables, which are excluded from the table below, are either due from cardholders who have not been deemed our customer as it relates to interchange income, or from revenues earned outside of the scope of Topic 606. The Company's contract assets consist of upfront payments to customers under long-term contracts and are recorded upon the later of when the Company recognizes revenue for the transfer of the related goods or services or when the Company pays or promises to pay the consideration. The resulting asset is amortized against revenue as the Company satisfies its performance obligations under these arrangements. The Company's contract liabilities consist of customer payments received before the Company has satisfied the associated performance obligations.

The following table provides information about these contract balances:

(In thousands)			
Contract balance	**Location on the condensed consolidated balance sheets**	**March 31, 2022**	December 31, 2021
Receivables	Accounts receivable, net	**$ 49,300**	$ 49,303
Contract assets	Prepaid expenses and other current assets	**7,319**	8,975
Contract assets	Other assets	**39,917**	40,718
Contract liabilities	Other current liabilities	**7,274**	9,123
Contract liabilities	Other liabilities	**68,588**	58,900

During the three months ended March 31, 2022, the Company recognized revenue of $5.0 million related to contract liabilities existing as of December 31, 2021.

Remaining Performance Obligations

The Company's unsatisfied or partially unsatisfied performance obligations as of March 31, 2022 represent the remaining minimum monthly fees on a portion of contracts across the lines of business, deferred revenue associated with stand ready payment processing obligations and contractually obligated professional services yet to be provided by the Company. The total remaining performance obligations below are not indicative of the Company's future revenue, as they relate to an insignificant portion of the Company's operations.

The following table includes revenue expected to be recognized related to remaining performance obligations at the end of the reporting period.

(In thousands)	Remaining 2022	2023	2024	2025	2026	2027	Thereafter	Total
Minimum monthly fees[1]	$ 54,972	$ 39,749	$ 17,372	$ 6,018	$ 915	$ —	$ —	$ 119,026
Professional services[2]	3,970	80	—	—	—	—	—	4,050
Other[3]	2,524	8,689	13,858	19,104	22,985	27,185	5,929	100,274
Total remaining performance obligations	$ 61,466	$ 48,518	$ 31,230	$ 25,122	$ 23,900	$ 27,185	$ 5,929	$ 223,350

[1] The transaction price allocated to the remaining performance obligations represents the minimum monthly fees on certain service contracts, which contain substantive termination penalties that require the counterparty to pay the Company for the aggregate remaining minimum monthly fees upon an early termination for convenience.

[2] Includes software development projects and other services sold subsequent to the core offerings, to which the customer is contractually obligated.

[3] Represents deferred revenue and contractual minimums associated with payment processing service obligations. Consideration associated with certain relationships is variable and the measurement and estimation of contract consideration is contingent upon payment processing volumes and maintaining volume shares, among others.

4. Acquisitions

2022 Transactions

Acquisition of Remaining Interest in PO Holding

On March 7, 2022, WEX Inc. and SBI entered into a share purchase agreement (the "Share Purchase Agreement") whereby SBI sold, and WEX Inc. purchased, SBI's remaining 4.53 percent interest in PO Holding for a purchase price of $234.0 million plus any interest accruing pursuant to the terms of the Share Purchase Agreement. The purchase price is payable in three installments of $76.7 million in each of March of 2024, 2025 and 2026, with a final payment of $4.0 million also payable in March 2026. Pursuant to the Share Purchase Agreement, WEX Inc. owes SBI interest on the outstanding purchase price balance from March 2024 to March 2025 at the 12-month Secured Overnight Financing Rate ("SOFR") (as determined on March 1, 2024) plus 1.25 percent and on the outstanding balance from March 2025 to March 2026 at the 12-month SOFR rate (as determined on March 3, 2025) plus 2.25 percent, except that no interest accrues on the $4.0 million payment due in March 2026.

Using a discount rate of 3.4 percent, the Company recorded the deferred liability under this Share Purchase Agreement at its net present value of $216.6 million within other liabilities on the condensed consolidated balance sheet. The associated discount relative to the purchase price will be amortized as interest expense using the effective interest method over the repayment term.

This transaction makes PO Holding, the direct parent of WEX Health, a wholly owned subsidiary of WEX Inc. to which the Company is solely entitled to the economic benefits. See Note 13, Redeemable Non-Controlling Interest for more information.

2021 Transactions

Asset Acquisition

On April 1, 2021, WEX Inc. completed the acquisition of certain contractual rights to serve as custodian or sub-custodian to over $3 billion of HSAs from the HealthcareBank division of Bell Bank, which is owned by State Bankshares, Inc. This acquisition increased the Company's role in its customer-directed healthcare ecosystem and aligns with its growth strategy. On the closing of the acquisition, WEX Inc. paid Bell Bank initial cash consideration of $200.0 million. Pursuant to the purchase agreement, WEX Inc. agreed to make an additional deferred cash payment of $25.0 million in July 2023 and a second additional deferred cash payment of $25.0 million in January 2024. As of June 1, 2021, in connection with the acquisition by WEX Health of Cirrus Holdings, LLC further discussed below in this Note 4 and in Note 13, Redeemable Non-Controlling Interest, the second deferred payment of $25.0 million was reduced by the amount of $12.5 million (the "Payment Offset"). As a result of the Payment Offset, WEX Inc. continues to owe Bell Bank $12.5 million for the second additional deferred cash payment, which is due and payable in January 2024.

The purchase agreement also includes potential additional consideration payable to Bell Bank annually that is calculated on a quarterly basis and is contingent, and based, upon any future increases in the Federal Funds rate. The contingent payment period began on July 1, 2021 and shall extend until the earlier of (i) the year ending December 31, 2030, or (ii) the date when the cumulative amount paid as contingent consideration equals $225.0 million.

Given the acquisition does not meet the definition of a business, the Company accounted for this transaction as an asset acquisition, recognizing $263.4 million as a definite-lived intangible rights asset as of the acquisition date, with a weighted average life of 5.6 years. As more fully described in Note 13, Redeemable Non-Controlling Interest, as part of this acquisition WEX Inc. allocated $11.2 million of the initial cash consideration to the repurchase of SBI's non-controlling interest in the U.S. Health business, reducing SBI's ownership percentage to 4.53 percent at that time. Additionally, the Company recorded an initial deferred liability of $47.4 million equal to the present value of the deferred cash payments and a derivative liability of $27.2 million related to the additional consideration contingent upon future increases in the Federal Funds rate. Refer to Note 12, Fair Value, for further information on the valuation of the derivative liability. Transaction costs related to the acquisition were immaterial and expensed as incurred.

Acquisition of Remaining Interest in WEX Europe Services

On April 13, 2021, the Company both entered into a share purchase agreement for, and consummated the acquisition of, the remaining interest in WEX Europe Services it did not own previously, which consisted of 25 percent of the issued ordinary share capital, for a purchase price of $97.0 million. As a result of the transaction, the Company now owns 100 percent of the issued ordinary share capital of WEX Europe Services, which operates part of our European Fleet business. This transaction further streamlines the European Fleet business in order to create revenue synergies and increases our ability to manage the associated cost structure. Given the Company had a controlling interest in WEX Europe Services prior to the transaction, the acquisition has been accounted for as an equity transaction.

(In thousands)		
Purchase price	$	96,992
Reduction in:		
Non-controlling interest[1]		(13,077)
Accumulated other comprehensive income		(2,284)
Additional paid-in capital[2]		(81,631)

[1] Reduces non-controlling interest to zero as of the acquisition date.

[2] In conjunction with the acquisition, the Company incurred $0.5 million in acquisition costs, which further reduced additional paid-in capital.

benefitexpress Acquisition

On June 1, 2021, WEX Inc.'s subsidiary, WEX Health, completed the acquisition of Cirrus Holdings, LLC, the indirect owner of Benefit Express Services, LLC, which is a provider of highly configurable, cloud-based benefits administration technologies and services doing business under the name benefitexpress (the "benefitexpress Acquisition"). The transaction expanded the Company's role in the healthcare ecosystem, bringing benefit administration, compliance services, and consumer-directed health and lifestyle spending accounts together to form a full-service benefits marketplace. Pursuant to the terms of the definitive purchase agreement, WEX Health consummated the benefitexpress Acquisition for total consideration of approximately $275 million, subject to certain working capital and other adjustments.

To facilitate the benefitexpress Acquisition, WEX Inc., PO Holding, Bell Bank and SBI, which is owned by State Bankshares, Inc., the owner of Bell Bank, entered into a subscription agreement with respect to PO Holding (the "Subscription Agreement"). Pursuant to the Subscription Agreement, on June 1, 2021, WEX Inc. purchased approximately $262.5 million in value of shares in PO Holding and SBI (which, at the time of the transaction, held a non-controlling interest in PO Holding) acquired approximately $12.5 million in value of shares in PO Holding in exchange for SBI granting the Payment Offset to WEX Inc. with respect to the asset acquisition from Bell Bank. For a description of WEX Inc.'s subsequent acquisition of all of SBI's shares in PO Holding, see "Acquisition of Remaining Interest in PO Holding" above.

The benefitexpress Acquisition has been accounted for using the acquisition method of accounting, which requires that assets acquired and liabilities assumed be recognized at their respective fair values on the acquisition date. The table below summarizes the preliminary allocation of fair value to the assets acquired and liabilities assumed on the acquisition date. These fair values may continue to be revised during the measurement period as third-party valuations on the intangible assets are finalized, further information becomes available and additional analyses are performed, and these adjustments could have a material impact on the purchase price allocation. During the three months ended March 31, 2022, no such measurement period adjustments were recorded. The following is a summary of the preliminary allocation of the purchase price to the assets and liabilities acquired, based on the estimated fair value at the date of acquisition:

(In thousands)	As of March 31, 2022
Cash consideration transferred, net of $15.0 million in cash and restricted cash acquired	$ 259,061
Less:	
Accounts receivable	3,103
Customer relationships[(a)(d)]	84,400
Developed technologies[(b)(d)]	19,600
Non-compete[(c)(d)]	2,150
Other assets	4,387
Accrued expenses	(3,498)
Restricted cash payable	(14,328)
Other liabilities	(5,177)
Recorded goodwill	$ 168,424

[(a)] Weighted average life - 9.3 years.

[(b)] Weighted average life - 3.6 years.

[(c)] Weighted average life - 2.5 years

[(d)] The weighted average life of the $106.2 million of amortizable intangible assets acquired in this business combination is 8.1 years

Goodwill is calculated as the excess of the consideration transferred over the net assets recognized and represents the anticipated synergies of acquiring the businesses. The goodwill recognized as a result of the acquisition is expected to be deductible for tax purposes. No pro forma information has been included in these financial statements, as the operations of benefitexpress for the period that they were not part of the Company are not material to the Company's revenues, net income and earnings per share.

5. Accounts Receivable, net of Allowances

Accounts receivable consists of amounts billed to and due from customers across a wide range of industries and other third parties. The Company often extends short-term credit to cardholders by paying the merchant for the purchase price less the fees it retains and records as revenue, then subsequently collecting the total purchase price from the cardholder. The Company also extends revolving credit to certain small fleets. The Company had approximately $114.2 million and $93.7 million in receivables with revolving credit balances as of March 31, 2022 and December 31, 2021, respectively.

The allowance for accounts receivable consists of reserves for both credit and fraud losses, reflecting management's current estimate of uncollectible balances on its accounts receivable.

The following tables present changes in the accounts receivable allowances by portfolio segment:

	Three Months Ended March 31, 2022			
(In thousands)	**Fleet Solutions**	**Travel and Corporate Solutions**	**Health and Employee Benefit Solutions**	**Total**
Balance, beginning of period	**$ 55,758**	**$ 9,931**	**$ 617**	**$ 66,306**
Provision for credit losses[1]	**23,224**	**2,147**	**269**	**25,640**
Charges to other accounts[2]	**8,400**	**—**	**(70)**	**8,330**
Charge-offs	**(25,795)**	**(261)**	**(147)**	**(26,203)**
Recoveries of amounts previously charged-off	**2,421**	**—**	**10**	**2,431**
Currency translation	**(70)**	**(181)**	**—**	**(251)**
Balance, end of period	**$ 63,938**	**$ 11,636**	**$ 679**	**$ 76,253**

	Three Months Ended March 31, 2021			
(In thousands)	**Fleet Solutions**	**Travel and Corporate Solutions**	**Health and Employee Benefit Solutions**	**Total**
Balance, beginning of period	$ 49,267	$ 9,610	$ 270	$ 59,147
Provision for credit losses[1]	4,364	635	60	5,059
Charges to other accounts[2]	4,373	—	—	4,373
Charge-offs	(12,774)	(1,532)	(18)	(14,324)
Recoveries of amounts previously charged-off	1,516	6	—	1,522
Currency translation	(565)	(69)	—	(634)
Balance, end of period	$ 46,181	$ 8,650	$ 312	$ 55,143

[1] The provision is comprised of estimated credit losses based on the Company's loss-rate experience and includes adjustments required for forecasted credit loss information. The provision for credit losses reported within this table also includes the provision for fraud losses.

[2] The Company earns revenue by assessing monthly finance fees on accounts with overdue balances. These fees are recognized as revenue at the time the fees are assessed. The finance fee is calculated using the greater of a minimum charge or a stated late fee rate multiplied by the outstanding balance that is subject to a late fee charge. On occasion, these fees are waived to maintain relationship goodwill. Charges to other accounts substantially represent the offset against the late fee revenue recognized when the Company establishes a reserve for such waived amounts.

Concentration of Credit Risk

The receivables portfolio consists of a large group of homogeneous smaller balances across a wide range of industries, which are collectively evaluated for impairment. No one customer receivable balance represented 10 percent or more of the outstanding receivables balance at March 31, 2022 or December 31, 2021. The following table presents the outstanding balance of trade accounts receivable that are less than 30 and 60 days past due, shown in each case as a percentage of total trade accounts receivable:

Delinquency Status	March 31, 2022	December 31, 2021
29 days or less past due	**99 %**	98 %
59 days or less past due	**99 %**	99 %

6. Earnings per Share

Basic earnings per share is computed by dividing net income (loss) attributable to shareholders by the weighted average number of shares of common stock and vested DSUs outstanding during the year. The computation of diluted earnings per share is similar to the computation of basic earnings per share, except that the numerator is increased for tax effected interest expense associated with our Convertible Notes and the denominator is increased for the assumed issuance of common shares upon conversion of the Convertible Notes under the "if-converted" method unless the effect is anti-dilutive. Additionally, diluted earnings per share includes the assumed exercise of dilutive options and the assumed issuance of unvested restricted stock units and performance-based awards for which the performance condition has been met as of the date of determination, using the treasury stock method unless the effect is anti-dilutive. The treasury stock method assumes that proceeds, including cash received from the exercise of employee stock options and the average unrecognized compensation expense for unvested share-based compensation awards, would be used to purchase the Company's common stock at the average market price during the period.

The following table summarizes net income (loss) attributable to shareholders and reconciles basic and diluted shares outstanding used in the earnings per share computations:

	Three Months Ended March 31,	
(In thousands)	**2022**	**2021**
Net income (loss) attributable to shareholders	$ 122,763	$ (2,565)
Weighted average common shares outstanding – Basic	44,912	44,343
Dilutive impact of share-based compensation awards[1]	432	—
Weighted average common shares outstanding – Diluted[1, 2]	$ 45,344	44,343

[1] For the three months ended March 31, 2022, 0.6 million of outstanding share-based compensation awards were excluded from the computation of diluted earnings per share under the treasury stock method, as the effect of including these awards would be anti-dilutive. For the three months ended March 31, 2021, 1.0 million of outstanding share-based compensation awards were excluded from the computation of diluted earnings per share under the treasury stock method, including share-based compensation awards that would otherwise have been dilutive but for the Company's net loss position, as the effect of including these awards would be anti-dilutive.

[2] It is the Company's current intention to settle all conversions of the Convertible Notes in shares of the Company's common stock. Under the "if-converted" method, approximately 1.6 million shares of the Company's common stock associated with the assumed conversion of the Convertible Notes as of the beginning of the period have been excluded from diluted shares outstanding for the three months ended March 31, 2022 and 2021 as the effect of including such shares would be anti-dilutive. For further information regarding the Convertible Notes, see Note 9, Financing and Other Debt.

7. Derivative Instruments

The Company is exposed to certain market risks relating to its ongoing business operations. From time to time, the Company enters into derivative instrument arrangements to manage various risks including interest rate risk.

Interest rate swap contracts

The Company has entered into interest rate swap contracts to manage the interest rate risk associated with its outstanding variable-interest rate borrowings. Such contracts are intended to economically hedge the LIBOR component of future interest payments associated with outstanding borrowings under the Company's Amended and Restated Credit Agreement.

A summary of the Company's interest rate swap contracts with a collective notional amount of $1.9 billion outstanding as of March 31, 2022 is as follows:

Beginning	Contract End Date	Fixed Interest Rates[1]	Notional Amount at inception (*in thousands*)
December 2017	December 2022	2.204%	$ 300,000
March 2020	March 2023	1.954%	150,000
March 2019	March 2023	1.956%	100,000
March 2019	March 2023	2.413%	200,000
March 2020	December 2023	1.862%	200,000
May 2021	May 2024	0.435%	150,000
May 2021	May 2024	0.440%	150,000
May 2021	May 2025	0.678%	300,000
May 2021	May 2026	0.909%	150,000
May 2021	May 2026	0.910%	150,000

[1] Fixed interest rates payable by WEX. Counterparties pay floating rate equal to the one-month USD LIBOR.

The following table presents information on the location and amounts of interest rate swap gains and losses:

(In thousands)		Three Months Ended March 31,	
Derivatives Not Designated as Hedging Instruments	**Location of Gain (Loss) Recognized in the Condensed Consolidated Statement of Operations**	**2022**	2021
Interest rate swap contracts – unrealized portion	Net unrealized gain (loss) on financial instruments	**$ 51,096**	$ 7,520
Interest rate swap contracts – realized portion	Financing interest expense	**$ (5,881)**	$ (5,457)

Derivative instruments and their related gains and losses are reported within cash flows from operating activities within the condensed consolidated statements of cash flows. See Note 12, Fair Value, for more information regarding the valuation of the Company's derivatives.

8. Deposits

WEX Bank's regulatory status enables it to raise capital to fund the Company's working capital requirements by issuing deposits, subject to FDIC rules governing minimum financial ratios. See Note 18, Supplementary Regulatory Capital Disclosure, for further information concerning these FDIC requirements.

WEX Bank accepts its deposits through certain customers as required collateral for credit that has been extended ("customer deposits") and through contractual arrangements for brokered and non-brokered certificate of deposit and money market deposit products. Additionally, beginning in October 2021, WEX Bank holds HSA deposits transferred from third-party depository partners. See Note 4, Acquisitions, for more information regarding WEX Inc.'s April 2021 acquisition of contractual rights to serve as custodian or sub-custodian of these deposits.

Customer deposits are generally non-interest bearing, certificates of deposit are issued at fixed rates, money market deposits are issued at both fixed and variable interest rates based on LIBOR or the Federal Funds rate and HSA deposits are issued at rates as defined within the consumer account agreements.

The following table presents the composition of deposits, which are classified as short-term or long-term based on their contractual maturities:

(In thousands)	March 31, 2022	December 31, 2021
Interest-bearing money market deposits[1]	$ 378,898	$ 370,813
Customer deposits	131,322	129,180
HSA deposits[2]	1,290,002	960,000
Contractual deposits with maturities within 1 year[1,3,4]	425,216	566,427
Short-term deposits	2,225,438	2,026,420
Contractual deposits with maturities greater than 1 year and less than 5 years[1,3,4]	650,257	652,214
Total deposits	$ 2,875,695	$ 2,678,634
Weighted average cost of HSA deposits outstanding	0.03 %	0.03 %
Weighted average cost of funds on contractual deposits outstanding	0.48 %	0.48 %
Weighted average cost of interest-bearing money market deposits outstanding	0.42 %	0.20 %

[1] As of March 31, 2022 and December 31, 2021, all certificates of deposit and money market deposits were in denominations of $250 thousand or less, corresponding to FDIC deposit insurance limits.

[2] Deposits held associated with the HSA custodial assets. HSA deposits are recorded within short-term deposits on the condensed consolidated balance sheet as the funds can be withdrawn by the account holders on demand.

[3] Original maturities range from 12 months to 5 years, with coupon interest rates ranging from 0.12 percent to 3.52 percent as of March 31, 2022. At December 31, 2021, original maturities ranged from 9 months to 5 years, with coupon interest rates ranging from 0.12 percent to 3.52 percent.

[4] Includes certificates of deposit and certain money market deposits, which have a fixed maturity and interest rate.

In accordance with regulatory requirements, WEX Bank normally maintains reserves against a portion of its outstanding customer deposits by keeping balances with the Federal Reserve Bank, however, due to currently relaxed Federal Reserve requirements enacted in response to the COVID-19 pandemic, there was no required reserve at March 31, 2022 and December 31, 2021.

9. Financing and Other Debt

The following table summarizes the Company's total outstanding debt by type as of March 31, 2022 and December 31, 2021.

(In thousands)	March 31, 2022	December 31, 2021
Term loans:		
Tranche A Term Loans	$ 929,511	$ 941,742
Tranche B Term Loans	1,427,580	1,431,185
Total term loans	$ 2,357,091	$ 2,372,927
Borrowings on Revolving Credit Facility	180,300	119,800
Convertible Notes	310,000	310,000
Securitized debt	104,226	100,861
Participation debt	31,083	1,500
Total gross debt[1]	$ 2,982,700	$ 2,905,088

[1] See Note 12, Fair Value, for more information regarding the fair value of the Company's debt.

The following table summarizes the Company's total outstanding debt by balance sheet classification:

(In thousands)	March 31, 2022	December 31, 2021
Current portion of gross debt	$ **167,568**	$ 165,703
Less: Unamortized debt issuance costs/debt discount	**(9,946)**	(9,934)
Short-term debt, net	$ **157,622**	$ 155,769
Long-term portion of gross debt	$ **2,815,132**	$ 2,739,385
Less: Unamortized debt issuance costs/debt discount	**(41,502)**	(44,020)
Long-term debt, net	$ **2,773,630**	$ 2,695,365
Supplemental information:		
Letters of credit[1]	$ **51,383**	$ 51,392
Remaining borrowing capacity on Revolving Credit Facility[2]	$ **698,317**	$ 758,808

[1] Credit support for lease agreements, virtual card and fuel payment processing activity at the Company's foreign subsidiaries.

[2] Contingent on maintaining compliance with the financial covenants as defined in the Company's Amended and Restated Credit Agreement.

Amended and Restated Credit Agreement

On April 1, 2021, the Company amended and restated the 2016 Credit Agreement (the "Amended and Restated Credit Agreement"). As part of the Amended and Restated Credit Agreement, the lenders agreed to (i) increase commitments under the Company's secured revolving credit facility from $870.0 million to $930.0 million (the "Revolving Credit Facility"), (ii) provide additional senior secured tranche A term loans (the "Tranche A Term Loans") resulting in an aggregate outstanding principal amount of the Tranche A Term Loans equal to $978.4 million, (iii) re-establish the senior secured tranche B term loans' aggregate principal amount at $1,442.0 million (the "Tranche B Term Loans"), (iv) eliminate the 0.75 percent eurocurrency rate floor with respect to the Revolving Credit Facility, and (v) make certain other changes to the previously existing 2016 Credit Agreement, including without limitation, (a) extending the maturity dates for the Tranche A Term Loans and Revolving Credit Facility to April 1, 2026 and the maturity date for the Tranche B Term Loans to April 1, 2028, (b) providing additional flexibility with respect to certain negative covenants, prepayments and other provisions of the Company's previously existing 2016 Credit Agreement, and (c) revising the Company's maximum consolidated leverage ratio for all future quarters. The Revolving Credit Facility and the Tranche A Term Loans bear interest at variable rates, at the Company's option, plus an applicable margin determined based on the Company's consolidated leverage ratio. The Tranche B Term Loans bear interest at variable rates, at the Company's option, plus an applicable margin, which is fixed at 1.25 percent for base rate borrowings and 2.25 percent with respect to eurocurrency rate borrowings. Prior to maturity, the Tranche A Term Loans and Tranche B Term Loans require scheduled quarterly payments of $12.2 million and $3.6 million, respectively, due on the last day of each March, June, September and December.

Debt issuance costs incurred and capitalized in conjunction with the Amended and Restated Credit Agreement are being amortized into interest expense over the term of the Amended and Restated Credit Agreement using the effective interest method.

As of March 31, 2022, amounts outstanding under the Amended and Restated Credit Agreement bore a weighted average effective interest rate of 2.6 percent. As of December 31, 2021, amounts outstanding under the Amended and Restated Credit Agreement bore a weighted average effective interest rate of 2.2 percent. The Company maintains interest rate swap contracts to manage the interest rate risk associated with its outstanding variable-interest rate borrowings. See Note 7, Derivative Instruments, for further discussion. In addition, the Company pays a quarterly commitment fee at a rate per annum ranging, as of March 31, 2022, from 0.25 percent to 0.50 percent of the daily unused portion of the Revolving Credit Facility (which was 0.40 percent at both March 31, 2022 and December 31, 2021) determined based on the Company's consolidated leverage ratio.

Convertible Notes

Pursuant to a purchase agreement dated June 29, 2020, on July 1, 2020, the Company closed on a private placement with an affiliate of Warburg Pincus LLC (together with its affiliate, "Warburg Pincus"), pursuant to which the Company issued the Convertible Notes due on July 15, 2027 in an aggregate principal amount of $310.0 million and 577,254 shares of the

Company's common stock for an aggregate purchase price of $389.2 million, of which $90.0 million constituted the purchase price for the shares, reflecting a purchase price of $155.91 per share.

The Convertible Notes have a seven-year term maturing July 15, 2027, unless earlier converted, repurchased or redeemed. Interest is calculated at a fixed rate of 6.5 percent per annum, payable semi-annually in arrears on January 15 and July 15 of each year. At the Company's option, interest is either payable in cash, through accretion to the principal amount of the Convertible Notes, or a combination of cash and accretion.

The Convertible Notes may be converted at the option of the holders at any time prior to maturity, or earlier redemption or repurchase of the Convertible Notes, based upon an initial conversion price of $200 per share of common stock. The Company may settle conversions of Convertible Notes, at its election, in cash, shares of the Company's common stock, or a combination thereof. The initial conversion price is subject to adjustments customary for convertible debt securities and a weighted average adjustment in the event of issuances of equity and equity linked securities by the Company at prices below the then applicable conversion price for the Convertible Notes or the then market price of the Company's common stock, subject to certain exceptions, including exceptions with respect to underwritten offerings, Rule 144A offerings, private placements at discounts not exceeding a specified amount, issuances as acquisition consideration and equity compensation related issuances.

The Company will have the right, at any time after July 1, 2023, to redeem the Convertible Notes in whole or in part if the closing price of WEX's common stock is at least 200 percent of the conversion price of the Convertible Notes for 20 trading days (whether or not consecutive) out of any 30 consecutive trading day period prior to the time the Company delivers a redemption notice, (including at least one of the five trading days immediately preceding the last day of such 30 trading day period), subject to the right of holders of the Convertible Notes to convert its Convertible Notes prior to the redemption date. In the event of certain fundamental change transactions, including certain change of control transactions and delisting events involving the Company, holders of the Convertible Notes will have the right to require the Company to repurchase its Convertible Notes at 105 percent of the outstanding principal amount of the Convertible Notes, plus the present value of future interest payments through the date of maturity. No such repurchase has occurred through March 31, 2022.

The Company accounts for the Convertible Notes and its conversion feature as a single unit of account. The remaining debt discount and debt issuance costs associated with the Convertible Notes will be amortized to interest expense using the effective interest rate method over the seven-year contractual life of the Convertible Notes. As of both March 31, 2022 and December 31, 2021, the Convertible Notes had an effective interest rate of 7.5 percent.

Based on the closing price of the Company's common stock as of March 31, 2022, the "if-converted" value of the Convertible Notes was less than the respective principal amount.

The Convertible Notes consist of the following:

(In thousands)	March 31, 2022	December 31, 2021
Principal[1]	$ 310,000	$ 310,000
Less: Unamortized discounts	(12,333)	(12,844)
Less: Unamortized issuance cost	(1,986)	(2,068)
Net carrying amount of Convertible Notes	$ 295,681	$ 295,088

[1] Recorded within long-term debt, net on our condensed consolidated balance sheets, offset by the long-term portion of unamortized discounts and issuance cost.

The following table sets forth total interest expense recognized for the Convertible Notes:

(In thousands)	Three Months Ended March 31, 2022	2021
Interest on 6.5 percent coupon	$ 5,038	$ 5,038
Amortization of debt discount and debt issuance costs	593	553
	$ 5,631	$ 5,591

Australian Securitization Facility

The Company has a securitized debt agreement with MUFG Bank, Ltd. through April 2023. Under the terms of the agreement, each month on a revolving basis, the Company sells certain of its Australian receivables to the Company's Australian Securitization Subsidiary, which in turn uses the receivables as collateral to issue asset-backed commercial paper ("securitized debt"). The amount collected on the securitized receivables is restricted to pay the securitized debt and is not available for general corporate purposes.

The Company pays a variable interest rate on the outstanding balance of the securitized debt, based on the Australian Bank Bill Rate plus an applicable margin. The interest rate was 0.92 percent and 0.91 percent as of March 31, 2022 and December 31, 2021, respectively. The Company had $72.1 million and $70.1 million of securitized debt under this facility as of March 31, 2022 and December 31, 2021, respectively, recorded in short-term debt, net.

European Securitization Facility

Under the terms of the Company's securitized debt agreement with MUFG Bank, Ltd. through April 2023, each month on a revolving basis, the Company sells certain of its receivables from selected European countries to its European Securitization Subsidiary, which in turn, uses the receivables as collateral to issue securitized debt. The amount collected on the securitized receivables is restricted to pay the securitized debt and is not available for general corporate purposes.

The Company pays a variable interest rate on the outstanding balance of the securitized debt, based on the Sterling Overnight Index Average, plus an applicable margin. The interest rate was 1.52 percent and 0.92 percent as of March 31, 2022 and December 31, 2021, respectively. The Company had $32.1 million and $30.8 million of securitized debt under this facility as of March 31, 2022 and December 31, 2021, respectively, recorded in short-term debt, net.

Participation Debt

From time to time, WEX Bank enters into participation agreements with third-party banks to fund customers' balances that exceed WEX Bank's lending limit to individual customers. Associated unsecured borrowings generally carry a variable interest rate set according to an applicable reference rate plus a margin, which ranged from 225 to 250 basis points as of March 31, 2022.

As of March 31, 2022, the Company had outstanding participation agreements for the borrowing of up to $55.0 million through May 31, 2023 and up to $35.0 million thereafter through December 31, 2023. As of March 31, 2022 and December 31, 2021, there was $31.1 million and $1.5 million borrowed against these participation agreements, respectively, and recorded within short-term debt, net on the condensed consolidated balance sheets. As of March 31, 2022 and December 31, 2021, the average interest rate on these agreements was 2.95 percent and 2.54 percent, respectively.

Borrowed Federal Funds

WEX Bank borrows from uncommitted federal funds lines to supplement the financing of the Company's accounts receivable. There were no outstanding borrowings as of March 31, 2022 and December 31, 2021. The average interest rate on borrowed federal funds was 0.34 percent and 0.10 percent for the three months ended March 31, 2022 and 2021, respectively.

Other

As of March 31, 2022, WEX Bank pledged $395.7 million of fleet receivables held by WEX Bank to the Federal Reserve Bank as collateral for potential borrowings, through the Federal Reserve Bank Discount Window. Amounts that can be borrowed are based on the amount of collateral pledged and were $245.9 million and $268.6 million as of March 31, 2022 and December 31, 2021, respectively. WEX Bank had no borrowings outstanding on this line of credit through the Federal Reserve Bank Discount Window as of March 31, 2022 and December 31, 2021.

10. Off–Balance Sheet Arrangements

WEX Europe Services Accounts Receivable Factoring

WEX Europe Services is party to a factoring arrangement with an unrelated third-party financial institution to sell certain of its customer accounts receivable balances. The agreement automatically renews each January 1 unless either party gives not less than 90 days written notice of their intention to withdraw. Accounts receivable are sold without recourse to the extent that the customer balances are maintained at or below the credit limit established by the buyer. If customer receivable

balances exceed the buyer's credit limit, the Company maintains the risk of default. The Company continues to service these receivables post-transfer with no participating interest. The Company obtained a true-sale opinion from an independent attorney, which states that the factoring agreement provides legal isolation upon WEX Europe Services bankruptcy or receivership under local law and creates a sale of receivables for amounts transferred both below and above the established credit limits. As such, transfers under this arrangement are treated as sales and are accounted for as reductions in trade accounts receivable because effective control of the receivables is transferred to the buyer.

The Company sold $145.0 million and $119.0 million of accounts receivable under this arrangement during the three months ended March 31, 2022 and 2021, respectively. Proceeds received, which are recorded net of applicable costs, including interest and commissions, are recorded in operating activities in the condensed consolidated statements of cash flows. The loss on factoring, recorded within cost of services in the condensed consolidated statements of operations, was immaterial for the three months ended March 31, 2022 and 2021. As of March 31, 2022 and December 31, 2021, the amounts of outstanding transferred receivables in excess of the established credit limit were immaterial. Charge-backs on balances in excess of the credit limit during each of the three months ended March 31, 2022 and 2021 were immaterial.

WEX Bank Accounts Receivable Factoring

WEX Bank is party to a receivables purchase agreement with an unrelated third-party financial institution to sell certain of its trade accounts receivable under non-recourse transactions, which extends through August 2022, after which the agreement can be renewed for successive one-year periods assuming WEX provides advance written notice that is accepted by the purchaser. WEX Bank continues to service the receivables post transfer with no participating interest. The Company obtained a true-sale opinion from an independent attorney, which states that the factoring agreement provides legal isolation upon WEX Bank bankruptcy or receivership under local law. As such, transfers under this arrangement are treated as a sale and are accounted for as a reduction in trade accounts receivable because effective control of the receivables is transferred to the buyer.

The Company sold $754.7 million and $215.8 million of trade accounts receivable under this arrangement during the three months ended March 31, 2022 and 2021, respectively. Proceeds received, which are reported net of a negotiated discount rate, are recorded in operating activities in the condensed consolidated statements of cash flows. The loss on factoring, which is recorded within cost of services in the condensed consolidated statements of operations, were insignificant for each of the three months ended March 31, 2022 and 2021, respectively.

11. Investment Securities

The Company's investment securities consist of (i) custodial assets deposited with, managed and invested by WEX Bank through an investment manager, which are reflected within current assets on the condensed consolidated balance sheets and (ii) securities purchased and held by WEX Bank primarily to meet the requirements of the Community Reinvestment Act, which are reflected within non-current assets on the condensed consolidated balance sheets. Investment securities are reflected in the condensed consolidated balance sheets at fair value and are classified as current or long-term based on management's determination of which such securities are available for use in current operations, regardless of the securities' stated maturity dates. Accrued interest on investment securities is recorded within prepaid expenses and other current assets on the condensed consolidated balance sheets. As of March 31, 2022 and December 31, 2021, accrued interest on investment securities was $5.3 million and $4.2 million, respectively. The cost basis of investment securities is based on the specific identification method. Purchases, sales and maturities associated with investment securities are treated as investing activities within the condensed consolidated statements of cash flows.

The Company's amortized cost and estimated fair value of investment securities as of March 31, 2022 and December 31, 2021 are presented below:

WEX INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(unaudited)

(In thousands)	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Fair Value[a]
As of March 31, 2022				
Current:				
Debt securities:				
U.S. treasury notes	**$ 333,384**	**—**	**18,899**	**314,485**
Corporate debt securities	**385,062**	**—**	**24,132**	**360,930**
Municipal bonds	**31,269**	**—**	**2,943**	**28,326**
Asset-backed securities	**120,777**	**—**	**2,397**	**118,380**
Mortgage-backed securities	**164,847**	**—**	**9,211**	**155,636**
Total[b]	**$ 1,035,339**	**$ —**	**$ 57,582**	**$ 977,757**
Non-current:				
Debt securities:				
Municipal bonds	**$ 3,081**	**$ —**	**$ 202**	**$ 2,879**
Asset-backed securities	**158**	**1**	**—**	**159**
Mortgage-backed securities	**119**	**—**	**3**	**116**
Mutual fund	**28,071**	**—**	**2,016**	**26,055**
Pooled investment fund	**9,000**	**—**	**—**	**9,000**
Total [c]	**$ 40,429**	**$ 1**	**$ 2,221**	**$ 38,209**
Total investment securities[d]	**$ 1,075,768**	**$ 1**	**$ 59,803**	**$ 1,015,966**

(In thousands)	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Fair Value[a]
As of December 31, 2021				
Current:				
Available-for-sale securities –				
Debt securities:				
U.S. treasury notes	$ 308,058	$ 250	$ 1,113	$ 307,195
Corporate debt securities	355,102	30	3,289	351,843
Municipal bonds	31,273	44	149	31,168
Asset-backed securities	120,774	24	587	120,211
Mortgage-backed securities	139,590	11	1,341	138,260
Total[b]	$ 954,797	$ 359	$ 6,479	$ 948,677
Non-current:				
Debt securities:				
Municipal bonds	$ 3,107	$ 1	$ —	$ 3,108
Asset-backed securities	167	1	—	168
Mortgage-backed securities	121	2	—	123
Mutual fund	27,999	—	748	27,251
Pooled investment fund	9,000	—	—	9,000
Total [c]	$ 40,394	$ 4	$ 748	$ 39,650
Total investment securities[d]	$ 995,191	$ 363	$ 7,227	$ 988,327

[a] The Company's methods for measuring the fair value of its investment securities are discussed in Note 12, Fair Value.
[b] These investments are custodial assets deposited with, managed and invested by WEX Bank through an investment manager. They are classified as current on the condensed consolidated balance sheets, even though the stated maturity date may be one year or more beyond the current balance sheet date, as the Company views these securities as available for use in current operations, if needed.
[c] These investments are not deemed available for current operations and have been classified as non-current on the condensed consolidated balance sheets.
[d] Excludes $13.1 million and $11.3 million in equity securities as of March 31, 2022 and December 31, 2021, respectively, included in prepaid expenses and other current assets and other assets on the condensed consolidated balance sheets.

The following table presents estimated fair value and gross unrealized losses of debt securities in an unrealized loss position for which an allowance for credit losses has not been recorded, aggregated by security category. There are no expected credit losses that have been recorded against our investment securities as of March 31, 2022 and December 31, 2021.

(In thousands)	Balance at March 31, 2022		Balance at December 31, 2021	
	Fair Value	Gross Unrealized Losses[1]	Fair Value	Gross Unrealized Losses[1]
Investment-grade rated debt securities:				
U.S. treasury notes	$ 314,485	$ 18,899	$ 268,839	$ 1,113
Corporate debt securities	$ 360,930	$ 24,132	$ 336,777	$ 3,289
Municipal bonds	$ 31,205	$ 3,145	$ 24,049	$ 149
Asset-backed securities	$ 118,539	$ 2,397	$ 101,983	$ 587
Mortgage-backed securities	$ 155,752	$ 9,214	$ 132,737	$ 1,341

[1] All investments above have been in a continuous unrealized loss position for less than 12 months.

The above table includes 238 securities at March 31, 2022, where the current fair value is less than the related amortized cost. Unrealized losses on the Company's debt securities included in the above table are not considered to be credit-related based upon an analysis that considered the extent to which the fair value is less than the amortized basis of a security, adverse conditions specifically related to the security, changes to credit rating of the instrument subsequent to Company purchase, and the strength of the underlying collateral, if any. Additionally, the Company does not intend to sell the securities and it is not more likely than not that the Company will be required to sell the securities before recovery of their amortized cost bases, which may be maturity.

The following table summarizes the contractual maturity dates of the Company's debt securities.

(In thousands)	March 31, 2022	
	Net Carrying Amount	Fair Value
Due after 1 year through year 5	402,942	382,239
Due after 5 years through year 10	398,779	371,845
Due after 10 years	236,976	226,828
Total	$ 1,038,697	$ 980,912

Changes in the fair value of the Company's equity securities are recognized within net unrealized gain (loss) on financial instruments on the condensed consolidated statements of operations for the three months ended March 31, 2022 and 2021. During the three months ended March 31, 2022 unrealized losses related to equity securities still held as of March 31, 2022 approximated $2.0 million. During the three months ended March 31, 2021, unrealized losses related to equity securities still held as of March 31, 2021 were immaterial.

12. Fair Value

Certain of the Company's financial assets and liabilities are recorded at fair value. The Company determines fair value based upon quoted prices when available or through the use of alternative approaches, such as model pricing, when market quotes are not readily accessible or available. Various factors are considered in determining the fair value of the Company's obligations, including: closing exchange or over-the-counter market price quotations; time value and volatility factors underlying options and derivatives; price activity for equivalent instruments; and the Company's own credit standing. These valuation techniques may be based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's market assumptions. These two types of inputs create the following fair value hierarchy:

- Level 1 – Quoted prices for identical instruments in active markets.
- Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.
- Level 3 – Instruments whose significant value drivers are unobservable.

Assets and liabilities measured at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Our assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

The following table presents the Company's financial instruments that are measured at fair value on a recurring basis:

(In thousands)	Fair Value Hierarchy	March 31, 2022	December 31, 2021
Financial Assets:			
Money market mutual funds[1]	1	**$ 5,785**	$ 3,670
Investment securities, current:			
Debt securities:			
U.S. treasury notes	2	**$ 314,485**	$ 307,195
Corporate debt securities	2	**360,930**	351,843
Municipal bonds	2	**28,326**	31,168
Asset-backed securities	2	**118,380**	120,211
Mortgage-backed securities	2	**155,636**	138,260
Total		**$ 977,757**	$ 948,677
Investment securities, non-current:			
Debt securities:			
Municipal bonds	2	**$ 2,879**	$ 3,108
Asset-backed securities	2	**159**	168
Mortgage-backed securities	2	**116**	123
Fixed-income mutual fund	1	**26,055**	27,251
Pooled investment fund measured at NAV[2]		**9,000**	9,000
Total		**$ 38,209**	$ 39,650
Executive deferred compensation plan trust[3]	1	**$ 13,080**	$ 11,303
Interest rate swaps[4]	2	**$ 49,779**	$ 15,031
Liabilities			
Interest rate swaps[4]	2	**$ 3,635**	$ 19,982
Contingent consideration[5]	3	**$ 83,900**	$ 67,300

[1] The fair value is recorded in cash and cash equivalents.

[2] The fair value of this security is measured at NAV as a practical expedient and has not been classified within the fair value hierarchy. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the condensed consolidated balance sheets.

[3] The fair value is recorded as current or long-term based on the timing of the Company's executive deferred compensation plan payment obligations. At March 31, 2022, $1.1 million and $12.0 million in fair value is recorded within prepaid expenses and other current assets and other assets, respectively. At December 31, 2021, $1.6 million and $9.7 million in fair value is recorded within prepaid expenses and other current assets and other assets, respectively.

[4] The fair value is recorded as current or long-term depending on the timing of expected discounted cash flows. At March 31, 2022, $9.9 million and $39.8 million in fair value is recorded in prepaid expenses and other current assets and other assets, respectively. At March 31, 2022, $3.6 million in fair value is recorded within other current liabilities. At December 31, 2021, $0.1 million and $14.9 million in fair value is recorded within prepaid expenses and other current assets and other assets, respectively. At December 31, 2021, $17.6 million and $2.4 million in fair value is recorded within other current liabilities and other liabilities, respectively.

[5] The fair value is recorded as current or long-term based on the timing of expected payments. At March 31, 2022, $3.5 million and $80.4 million in fair value is recorded within other current liabilities and other liabilities, respectively. At December 31, 2021, $67.3 million in fair value is recorded in other liabilities.

Money Market Mutual Funds

A portion of the Company's cash and cash equivalents are invested in money market mutual funds that primarily consist of short-term government securities, which are classified as Level 1 in the fair value hierarchy because they are valued using quoted market prices for identical instruments in an active market.

Debt Securities

The Company determines the fair value of U.S. treasury notes using quoted market prices for similar or identical instruments in a market that is not active. For corporate debt securities, municipal bonds, and asset-backed and mortgage-backed securities, the Company generally uses quoted prices for recent trading activity of assets with similar characteristics to the debt security or bond being valued. The securities and bonds priced using such methods are generally valued using Level 2 inputs.

Pooled Investment Fund

(In thousands)	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled investment fund, as of March 31, 2022	$ 9,000	—	Monthly	30 days

The pooled investment fund is a Community Reinvestment Act-eligible investment fund, which seeks to provide bank investors with current income consistent with the returns available in adjustable-rate government guaranteed financial products by investing in Community Development loans guaranteed by the Small Business Administration. The fund maintains individual capital accounts for each investor, which reflect each individual investor's share of the NAV of the fund.

Fixed Income Mutual Fund

The Company determines the fair value of its fixed income mutual fund investment using quoted market prices for identical instruments in an active market; such inputs are classified as Level 1 of the fair value hierarchy.

Executive Deferred Compensation Plan Trust

The investments held in the executive deferred compensation plan trust, which consist primarily of mutual funds, are classified as Level 1 in the fair value hierarchy because the fair value is determined using quoted market prices for identical instruments in active markets.

Interest Rate Swaps

The Company determines the fair value of its interest rate swaps based on the discounted cash flows of the difference between the projected fixed payments on the swaps and the implied floating payments using the current LIBOR curve, which are Level 2 inputs of the fair value hierarchy.

Contingent Consideration

As part of the asset acquisition from Bell Bank discussed in Note 4, Acquisitions, the Company is obligated to pay additional consideration to Bell Bank contingent upon increases in the Federal Funds rate. The Company determined the fair value of this contingent consideration derivative liability based on discounted cash flows using the difference between the baseline Federal Funds rate in the purchase agreement with Bell Bank and future forecasted Federal Funds rates over the agreement term. The forecasted Federal Funds rates represent a Level 3 input within the fair value hierarchy. The resulting probability-weighted contingent consideration amounts were discounted using a weighted average discount rate, which was 2.34 percent as of March 31, 2022 and 1.45 percent as of December 31, 2021. Significant increases or decreases in the Federal Funds rates could result in material increases or decreases, respectively, to the fair value of the Company's contingent consideration derivative liability.

The Company records changes in the estimated fair value of the contingent consideration in the condensed consolidated statements of operations. Changes in the contingent consideration derivative liability are measured at fair value on a recurring basis using unobservable inputs (Level 3) and during the three months ended March 31, 2022 are as follows:

(In thousands)	Fair Value
Contingent consideration – December 31, 2021	$ 67,300
Change in estimated fair value	16,600
Contingent consideration – March 31, 2022	**$ 83,900**

Assets and Liabilities Measured at Carrying Value, for which Fair Value is Disclosed

Term Loans and Borrowings on Revolving Credit Facility

The Company determines the fair value of borrowings on the Revolving Credit Facility and Tranche A Term Loans and Tranche B Term Loans based on market rates for the issuance of the Company's debt, which are Level 2 inputs in the fair value hierarchy. As of March 31, 2022 and December 31, 2021, the carrying value of outstanding borrowings on the Tranche A Term Loans and Tranche B Term Loans approximated fair value. As of March 31, 2022 and December 31, 2021, the principal amount of the outstanding borrowings on the Revolving Credit Facility approximated fair value.

Convertible Notes

The Company determines the fair value of the Convertible Notes outstanding using our stock price and volatility, the conversion premium on the Convertible Notes and effective interest rates for similarly-rated credit issuances, all of which are Level 2 inputs in the fair value hierarchy. As of March 31, 2022 and December 31, 2021, the fair value of our Convertible Notes approximated $355.8 million and $327.7 million, respectively.

Other Assets and Liabilities

The carrying value of certain of the Company's financial instruments, other than those presented above, including cash, cash equivalents, restricted cash, short-term certificates of deposit, accounts receivable, accounts payable, accrued expenses and other liabilities, approximate their respective fair values due to their short-term nature or maturities. The carrying value of certain other financial instruments, including interest-bearing money market deposits, certificates of deposit with maturity dates in excess of one year, securitized debt, participation debt, borrowed federal funds and deferred consideration associated with acquisitions approximate their respective fair values due to their interest rates being consistent with current market interest rates.

13. Redeemable Non-Controlling Interest

On March 5, 2019, the Company acquired Discovery Benefits, an employee benefits administrator. The seller of Discovery Benefits, SBI, obtained a 4.9 percent equity interest in PO Holding, the newly formed parent company of WEX Health and Discovery Benefits. As part of WEX Inc.'s purchase of the HSA contractual rights from Bell Bank on April 1, 2021, as more fully described in Note 4, Acquisitions, SBI's ownership percentage was reduced to 4.53 percent.

The original agreement provided SBI with a put right and the Company with a call right for the equity interest, which could be exercised no earlier than seven years following the date of acquisition. Upon exercise of the put or call right, the purchase price was to be calculated based on a revenue multiple of peer companies (as described in the operating agreement for PO Holding) applied to trailing twelve month revenues of the U.S. Health business. The put option made the non-controlling interest redeemable and, therefore, the non-controlling interest was classified as temporary equity outside of stockholders' equity as of December 31, 2021. Any resulting change in the value of the redeemable non-controlling interest was offset against retained earnings and impacted earnings per share.

On March 7, 2022, in complete satisfaction of any rights under the PO Holding operating agreement, WEX Inc. and SBI entered into that certain Share Purchase Agreement whereby SBI sold, and WEX Inc. purchased, SBI's remaining 4.53 percent interest in PO Holding. The purchase price for the shares in PO Holding was an aggregate price of $234.0 million plus any interest accruing pursuant to the terms of the Share Purchase Agreement. The liability associated with the future payment of the purchase price was recorded at a net present value of $216.6 million, as more fully described in Note 4, Acquisitions.

The carrying value of the redeemable non-controlling interest immediately prior to the acquisition date was $254.4 million. The $37.8 million excess carrying value as of the acquisition date was recorded within the change in value of redeemable non-controlling interest on the condensed consolidated statements of operations for the three months ended March 31, 2022. This change in value of redeemable non-controlling interest was offset by $3.5 million of deferred tax expense resulting from the difference between the book and tax bases of the deferred liability payable to SBI. The carrying value of the redeemable non-controlling interest was reduced to zero as a result of the acquisition. As a result of this purchase, WEX Inc. owns 100 percent of PO Holding as of March 31, 2022.

The following table presents the changes in the Company's redeemable non-controlling interest:

(In thousands)	2022	2021
Balance at January 1	**$ 254,106**	**$ 117,219**
Net income attributable to redeemable non-controlling interest	**268**	**353**
Change in value of redeemable non-controlling interest	**(37,780)**	**25,044**
Repurchase of non-controlling interest	**(216,594)**	**—**
Balance at March 31	**$ —**	**$ 142,616**

14. Income Taxes

The Company's effective tax rate was 32.1 percent and (7.8) percent for the three months ended March 31, 2022 and 2021, respectively. Income tax expense is based on an estimated annual effective rate, which requires the Company to make its best estimate of annual pretax income or loss. The Company's effective tax rate for the three months ended March 31, 2022 was adversely impacted by a discrete tax item of $7.5 million primarily associated with an uncertain tax position. Effective tax rates were significantly lower for the same period in the prior year primarily due to significant excess tax benefits arising from stock-based compensation in the prior year.

Undistributed earnings of certain foreign subsidiaries of the Company amounted to $146.0 million and $133.0 million at March 31, 2022 and December 31, 2021, respectively. The Company continues to maintain its indefinite reinvestment assertion for its investments in foreign subsidiaries except for any historical undistributed earnings and future earnings for WEX Australia. Upon distribution of the foreign subsidiaries' earnings in which the Company continues to assert indefinite reinvestment, the Company would be subject to withholding taxes payable to foreign countries, where applicable, but would generally have no further federal income tax liability. It is not practicable to estimate the unrecognized deferred tax liability; however, it is not expected to be material.

15. Commitments and Contingencies

Restructuring Activities

In connection with the acquisition of eNett and Optal, during the first quarter of 2021, the Company initiated a restructuring program within the Travel and Corporate Solutions segment. The restructuring initiative consisted of employee separation costs, which the Company determined are probable and reasonably estimable. As such, the Company recorded charges incurred under this initiative of $5.4 million during the three months ended March 31, 2021, within general and administrative expenses on the condensed consolidated statements of operations. There were no accrued charges related to this initiative as of December 31, 2021 and no further charges were incurred during the three months ended March 31, 2022.

Litigation

The Company is subject to legal proceedings and claims in the ordinary course of business. As of the date of this filing, the current estimate of a reasonably possible loss contingency from all legal proceedings is not material to the Company's consolidated financial position, results of operations, cash flows or liquidity.

Commitments

Minimum Volume Commitments

Two of the Company's subsidiaries are required to purchase a minimum amount of fuel from suppliers on an annual basis through 2024. Upon failing to meet these minimum volume commitments, a penalty is assessed as defined under the contracts. The Company incurred shortfall penalties of $1.3 million and $1.5 million during the three months ended March 31, 2022 and 2021, respectively, which are offset against revenues on the condensed consolidated statements of operations.

Other Commitments

Other significant commitments and contingencies as of March 31, 2022 are consistent with those discussed in Note 20, Commitments and Contingencies, to the consolidated financial statements in the Annual Report on Form 10–K for the year ended December 31, 2021.

16. Stock–Based Compensation

The Company regularly grants equity awards in the form of stock options, restricted stock, restricted stock units and other stock-based awards under its stockholder-approved Amended and Restated 2019 Equity and Incentive Plan to certain employees and directors. The fair value of restricted stock units and performance-based restricted stock units, excluding awards that include a TSR provision, is based on the closing market price of the Company's stock on the grant date as reported by the NYSE. The fair value of each service-based stock option award is estimated on the grant date using a Black-Scholes-Merton option-pricing model. The fair value of awards with market-based performance conditions, including those with TSR provisions, is estimated on the grant date using a Monte-Carlo simulation pricing model.

Stock-based compensation expense was $23.7 million and $17.9 million for the three months ended March 31, 2022 and 2021, respectively.

17. Segment Information

The Company determines its operating segments and reports segment information in accordance with how the Company's CODM allocates resources and assesses performance. The Company's CODM is its Chief Executive Officer. The operating segments are aggregated into the three reportable segments described below.

- *Fleet Solutions* provides payment processing, transaction processing, and information management services specifically designed for the needs of fleets of all sizes from small businesses to federal and state government fleets and over-the-road carriers.
- *Travel and Corporate Solutions* focuses on the complex payment environment of global B2B payments, enabling customers to utilize our payments solutions to integrate into their own workflows and manage their accounts payable automation and spend management functions.
- *Health and Employee Benefit Solutions* provides a SaaS platform for consumer directed healthcare benefits and a full-service benefit enrollment solution, bringing together benefits administration, certain compliance services and consumer-directed and benefits accounts. Additionally, the Company serves as the non-bank custodian to certain HSA assets.

The following tables present the Company's reportable segment revenues:

	Three Months Ended March 31, 2022			
(In thousands)	Fleet Solutions	Travel and Corporate Solutions	Health and Employee Benefit Solutions	Total
Payment processing revenue	**$ 151,906**	**$ 65,075**	**$ 22,497**	**$ 239,478**
Account servicing revenue	**42,443**	**10,758**	**86,740**	**139,941**
Finance fee revenue	**78,405**	**141**	**36**	**78,582**
Other revenue	**46,385**	**1,277**	**11,872**	**59,534**
Total revenues	**$ 319,139**	**$ 77,251**	**$ 121,145**	**$ 517,535**

	Three Months Ended March 31, 2021			
(In thousands)	Fleet Solutions	Travel and Corporate Solutions	Health and Employee Benefit Solutions	Total
Payment processing revenue	$ 110,576	$ 57,248	$ 20,565	$ 188,389
Account servicing revenue	39,991	10,687	67,945	118,623
Finance fee revenue	51,840	294	19	52,153
Other revenue	41,430	2,413	7,749	51,592
Total revenues	$ 243,837	$ 70,642	$ 96,278	$ 410,757

The CODM evaluates the financial performance of each segment using segment adjusted operating income, which excludes: (i) unallocated corporate expenses; (ii) acquisition-related intangible amortization and other acquisition and divestiture related items; (iii) debt restructuring costs; (iv) stock-based compensation; and (v) other costs. Additionally, we do not allocate foreign currency gains and losses, financing interest expense, change in fair value of contingent consideration and unrealized gains and losses on financial instruments to our operating segments.

The following table reconciles total segment adjusted operating income to income before income taxes:

	Three Months Ended March 31,	
(In thousands)	**2022**	2021
Segment adjusted operating income		
Fleet Solutions	**$ 160,101**	$ 118,258
Travel and Corporate Solutions	**28,330**	7,015
Health and Employee Benefit Solutions	**35,500**	30,544
Total segment adjusted operating income	**$ 223,931**	$ 155,817
Reconciliation:		
Total segment adjusted operating income	**$ 223,931**	$ 155,817
Less:		
Unallocated corporate expenses	**21,011**	16,209
Acquisition-related intangible amortization	**42,719**	42,454
Other acquisition and divestiture related items	**4,540**	14,796
Debt restructuring costs	**(12)**	637
Stock-based compensation	**25,220**	18,943
Other costs	**8,179**	12,237
Operating income	**122,274**	50,541
Financing interest expense	**(29,689)**	(33,284)
Net foreign currency gain (loss)	**5,006**	(2,755)
Change in fair value of contingent consideration	**(16,600)**	—
Net unrealized gain on financial instruments	**49,827**	7,033
Income before income taxes	**$ 130,818**	$ 21,535

18. Supplementary Regulatory Capital Disclosure

The Company's subsidiary, WEX Bank is subject to various regulatory capital requirements administered by the FDIC and the Utah Department of Financial Institutions. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, WEX Bank must meet specific capital guidelines that involve quantitative measures of WEX Bank's assets, liabilities and certain off-balance sheet items. WEX Bank's capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors. Failure to meet minimum capital requirements can initiate certain mandatory and possible additional discretionary actions by regulators that, if undertaken, could limit business activities and have a material effect on the Company's business, results of operations and financial condition.

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(unaudited)

Quantitative measures established by regulation to ensure capital adequacy require WEX Bank to maintain minimum amounts and ratios as defined in the regulations. As of March 31, 2022, the most recent FDIC exam report categorized WEX Bank as "well capitalized" under the regulatory framework for prompt corrective action. There are no conditions or events subsequent to that examination report that management believes have changed WEX Bank's capital rating.

The following table presents WEX Bank's actual and regulatory minimum capital amounts and ratios:

(In thousands)	Actual Amount	Ratio	Minimum for Capital Adequacy Purposes Amount	Ratio	Minimum to Be Well Capitalized Under Prompt Corrective Action Provisions Amount	Ratio
March 31, 2022						
Total Capital to risk-weighted assets	**$ 508,665**	**12.35 %**	**$ 329,551**	**8.00 %**	**$ 411,939**	**10.00 %**
Tier 1 Capital to average assets	**$ 468,828**	**9.88 %**	**$ 189,766**	**4.00 %**	**$ 237,208**	**5.00 %**
Common equity to risk-weighted assets	**$ 468,828**	**11.38 %**	**$ 185,373**	**4.50 %**	**$ 267,761**	**6.50 %**
Tier 1 Capital to risk-weighted assets	**$ 468,828**	**11.38 %**	**$ 247,164**	**6.00 %**	**$ 329,551**	**8.00 %**
December 31, 2021						
Total Capital to risk-weighted assets	$ 402,406	12.63 %	$ 254,984	8.00 %	$ 318,731	10.00 %
Tier 1 Capital to average assets	$ 366,121	8.75 %	$ 167,317	4.00 %	$ 209,147	5.00 %
Common equity to risk-weighted assets	$ 366,121	11.49 %	$ 143,429	4.50 %	$ 207,175	6.50 %
Tier 1 Capital to risk-weighted assets	$ 366,121	11.49 %	$ 191,238	6.00 %	$ 254,984	8.00 %

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Our Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to provide information that will assist the reader with understanding our financial statements, the changes in key items in those financial statements from year to year, and the primary factors that accounted for those changes, as well as how certain accounting estimates affect our financial statements. The discussion also provides information about the financial results of the three segments of our business to provide a better understanding of how those segments and their results affect our financial condition and results of operations as a whole. Additionally, certain corporate costs not allocated to our operating segments are discussed below.

Our MD&A is presented in the following sections:

- Overview
- Summary
- Results of Operations
- Liquidity and Capital Resources
- Critical Accounting Policies and Estimates
- Recently Adopted Accounting Standards

This discussion should be read in conjunction with our audited consolidated financial statements as of December 31, 2021, the notes accompanying those financial statements and MD&A as contained in our Annual Report on Form 10–K for the year ended December 31, 2021, filed with the Securities and Exchange Commission on March 1, 2022, and in conjunction with the condensed consolidated financial statements and notes in Part I – Item 1 of this report.

Overview

WEX Inc. is the global commerce platform that simplifies the business of running a business. We currently operate in three reportable segments: Fleet Solutions, Travel and Corporate Solutions, and Health and Employee Benefit Solutions. The Fleet Solutions segment provides payment processing, transaction processing, and information management services specifically designed for the needs of fleets of all sizes from small businesses to federal and state government fleets and over-the-road carriers. The Travel and Corporate Solutions segment focuses on the complex payment environment of global B2B payments, enabling customers to utilize our payments solutions to integrate into their own workflows and manage their accounts payable automation and spend management functions. The Health and Employee Benefit Solutions segment provides a SaaS platform for consumer directed healthcare benefits and a full-service benefit enrollment solution, bringing together benefits administration, certain compliance services and consumer-directed and benefits accounts. Additionally, WEX serves as the non-bank custodian to certain HSA assets.

Summary

Recent Events

On March 7, 2022, WEX Inc. and SBI entered into a Share Purchase Agreement whereby SBI sold, and WEX Inc. purchased, SBI's remaining 4.53 percent interest in PO Holding for a purchase price of $234.0 million plus any interest accruing pursuant to the terms of the Share Purchase Agreement. The purchase price is payable in three installments of $76.7 million in each of March of 2024, 2025 and 2026, with a final payment of $4.0 million payable in March 2026. Pursuant to the Share Purchase Agreement, WEX Inc. owes SBI interest on the outstanding purchase price balance from March 2024 to March 2025 at the 12-month SOFR rate (as determined on March 1, 2024) plus 1.25 percent and on the outstanding balance from March 2025 to March 2026 at the 12-month SOFR rate (as determined on March 3, 2025) plus 2.25 percent, except that no interest accrues on the $4.0 million payment due in March 2026. The Company recorded the deferred liability at its net present value of $216.6 million. The associated discount will be amortized to interest expense using the effective interest method over the repayment term. The carrying value of the redeemable non-controlling interest immediately prior to the acquisition date was $254.4 million, resulting in the recognition of $37.8 million within the change in value of redeemable non-controlling interest on the condensed consolidated statements of operations for the three months ended March 31, 2022. The change in value of redeemable non-controlling interest was offset by $3.5 million of deferred tax expense resulting from the difference between the book and tax bases of the deferred liability payable to SBI. The carrying value of the redeemable non-controlling interest was reduced to zero as a result of the acquisition. This transaction makes PO Holding, the direct parent of WEX Health, a wholly owned subsidiary of WEX Inc. to which the Company is solely entitled to the economic benefits.

Key Performance Indicators

Below are key metrics from the first quarter of 2022:

	Q1 2022	Q1 2021	Increase Amount	Increase Percent
Total volume (in millions):				
Fleet Solutions	**$ 21,704.3**	$ 13,677.4	$ 8,026.9	59 %
Travel and Corporate Solutions	**20,064.9**	13,339.3	6,725.6	50 %
Health and Employee Benefit Solutions	**3,063.2**	2,851.9	211.3	7 %
Total volume (in millions)	**$ 44,832.4**	$ 29,868.6	$ 14,963.8	50 %
Total purchase volume (in millions)	**$ 27,829.9**	$ 16,768.9	$ 11,061.0	66 %
Fleet Solutions				
Fuel transactions processed (in millions)	**161.3**	146.4	14.9	10 %
Payment processing transactions (in millions)	**132.7**	118.4	14.3	12 %
Average U.S. fuel price (US$ / gallon)	**$ 3.95**	$ 2.72	$ 1.23	45 %
Payment processing $ of fuel (in millions)	**$ 14,390.3**	$ 9,177.0	$ 5,213.3	57 %
Travel and Corporate Solutions				
Purchase volume (in millions)	**$ 11,809.4**	$ 6,107.7	$ 5,701.7	93 %
Health and Employee Benefit Solutions				
Purchase volume (in millions)	**$ 1,630.2**	$ 1,484.2	$ 146.0	10 %
Average number of U.S. SaaS accounts (in millions)	**17.8**	15.5	2.3	15 %

Total volume across the Company, which includes purchases on WEX-issued accounts as well as purchases issued by others, but using the WEX platform, increased 50 percent over the first quarter of 2021 to $44.8 billion for the first quarter of 2022. Total purchase volume across the Company in the first quarter of 2022 grew 66 percent from the same period in the prior year reflecting strong double digit growth rates in each of our segments, as further described below.

Fleet Solutions

- Fuel transactions processed increased approximately 10 percent from the first quarter of 2021 to 161.3 million for the first quarter of 2022, substantially as a result of increased transactions processed in North America.

- Payment processing transactions, which represents the total number of purchases made by fleets that have a payment processing relationship with WEX where the Company maintains the receivable for the total purchase, are up approximately 12 percent as compared to the same period last year, substantially as a result of increased transactions processed in North America.

- The average U.S. fuel price per gallon during the first quarter of 2022 was $3.95, an approximate 45 percent increase from the same period last year.

- Payment processing $ of fuel, which represents the total dollar value of the fuel purchased by fleets that have a payment processing relationship with the Company, increased 57 percent for the first quarter of 2022 from the same period last year, driven primarily by higher fuel prices.

Travel and Corporate Solutions

- Purchase volume, which represents the total dollar value of all WEX-issued transactions that use WEX corporate card products and virtual card products, was $11.8 billion for the first quarter of 2022, representing an increase of 93 percent from the same period last year. This increase was driven primarily by volumes contributed by the acquisition of eNett and Optal, continued recovery in domestic travel and tourism and increased volumes in our corporate payment solutions business.

Health and Employee Benefit Solutions

- Purchase volume, which represents the total U.S. dollar value of all transactions where interchange is earned by WEX, was up approximately 10 percent as compared to the same period last year.

- Average number of U.S. SaaS accounts, which represents the number of active Consumer-Directed Health, COBRA, and billing accounts on our U.S. SaaS platforms, grew by approximately 2.3 million for the first quarter of 2022, a 15 percent increase from the same period in the prior year.

Results of Operations

The Company does not allocate financing interest expense, change in fair value of contingent consideration, foreign currency gains and losses, unrealized and realized gains and losses on financial instruments, other non-operating gains and losses, income taxes and adjustments attributable to non-controlling interests to our operating segments, as management believes these items are unpredictable and can obscure a segment's operating trends and results. In addition, the Company does not allocate certain corporate expenses to our operating segments, as these items are centrally controlled and are not directly attributable to any reportable segment.

The Company's operating expenses consist of the following:

Cost of Services

- *Processing costs* - The Company's processing costs consist of expenses related to processing transactions, servicing customers and merchants and cost of goods sold related to hardware and other product sales.
- *Service fees* - The Company incurs costs from third-party networks utilized to deliver payment solutions. Additionally, other third-parties are utilized in performing services directly related to generating revenue.
- *Provision for credit losses* - Changes in the reserve for credit loss are the result of changes in management's estimate of the losses in the Company's outstanding portfolio of receivables, including losses from fraud.
- *Operating interest* - The Company incurs interest expense on the operating debt obtained to provide liquidity for its short-term receivables or used for investing purposes in fixed income debt securities.
- *Depreciation and amortization* - The Company has identified those tangible and intangible assets directly associated with providing a service that generates revenue and records the depreciation and amortization associated with those assets under this category. Such assets include processing platforms and related infrastructure, acquired developed technology intangible assets and other similar asset types.

Other Operating Expenses

- *General and administrative* - General and administrative includes compensation and related expenses for executive, finance and accounting, other information technology, human resources, legal and other corporate functions. Also included are corporate facilities expenses, certain third-party professional service fees and other corporate expenses.
- *Sales and marketing* - The Company's sales and marketing expenses relate primarily to compensation, benefits, sales commissions and related expenses for sales, marketing and other related activities.
- *Depreciation and amortization* - The depreciation and amortization associated with tangible and intangible assets that are not considered to be directly associated with providing a service that generates revenue are recorded as other operating expenses. Such assets include corporate facilities, information technology assets, and acquired intangible assets other than those included in cost of services.

Fleet Solutions

Revenues

The following table reflects comparative revenue and key operating statistics within Fleet Solutions:

(In thousands, except per gallon data)	Three Months Ended March 31, 2022	2021	Increase (Decrease) Amount	Percent
Revenues[1]				
Payment processing revenue	**$ 151,906**	$ 110,576	$ 41,330	37 %
Account servicing revenue	**42,443**	39,991	2,452	6 %
Finance fee revenue	**78,405**	51,840	26,565	51 %
Other revenue	**46,385**	41,430	4,955	12 %
Total revenues	**$ 319,139**	$ 243,837	$ 75,302	31 %
Key operating statistics				
Payment processing revenue:				
Fuel transactions processed[2]	**161,289**	146,400	14,889	10 %
Payment processing transactions[3]	**132,663**	118,389	14,274	12 %
Payment processing $ of fuel[4]	**$ 14,390,257**	$ 9,176,960	$ 5,213,297	57 %
Average price per gallon of fuel – Domestic – ($USD/gal)	**$ 3.95**	$ 2.72	$ 1.23	45 %
Net payment processing rate[5]	**1.06 %**	1.20 %	(0.14)%	(12)%
Net late fee rate[6]	**0.44 %**	0.45 %	(0.01)%	(2)%

[1] The impact of foreign currency exchange rate fluctuations on Fleet Solutions decreased revenue by $2.1 million in the first quarter of 2022 as compared to the same period in the prior year. Favorable impact from domestic fuel prices resulted in an increase of $41.1 million in revenue for the three months ended March 31, 2022, as compared to the same period in the prior year.

[2] Fuel transactions processed represents the total number of fuel transactions (funded and unfunded) made by fleets.

[3] Payment processing transactions represents the total number of purchases made by fleets that have a payment processing relationship with WEX where the Company maintains the receivable for the total purchase.

[4] Payment processing $ of fuel represents the total dollar value of the fuel purchased by fleets that have a payment processing relationship with WEX.

[5] Net payment processing rate represents the percentage of the dollar value of each payment processing transaction that WEX records as revenue from merchants less certain discounts given to customers and network fees. The increase in fuel prices has resulted in a decline in our net payment processing rate for the three months ended March 31, 2022, as compared to the same period in the prior year.

[6] Net late fee rate represents late fee revenue as a percentage of fuel purchased by fleets that have a payment processing relationship with WEX.

Fleet Solutions revenue increased $75.3 million for the first quarter of 2022 as compared to the same period in the prior year. Revenues were favorably impacted by higher domestic fuel prices and increased volumes in North America.

Finance fee revenue is comprised of the following components:

(In thousands)	Three Months Ended March 31, 2022	2021	Increase (Decrease) Amount	Percent
Finance income	**$ 63,110**	$ 41,150	$ 21,960	53 %
Factoring fee revenue	**15,295**	10,690	4,605	43 %
Finance fee revenue	**$ 78,405**	$ 51,840	$ 26,565	51 %

Finance income primarily consists of late fees charged for receivables not paid within the terms of the customer agreement based upon the outstanding customer receivable balance. This revenue is earned when a customer's receivable balance becomes delinquent and is calculated using the greater of a minimum charge or a stated late fee rate multiplied by the outstanding balance that is subject to a late fee charge. Changes in the absolute amount of such outstanding balances can be attributed to: (i) changes in fuel prices; (ii) customer specific transaction volume; and (iii) customer specific delinquencies. Late fee revenue can also be impacted by: (i) changes in late fee rates; and, (ii) increases or decreases in customer overdue balances. Late fee rates are determined and set based primarily on the risk associated with our customers, coupled with a strategic view of standard rates within our industry. Periodically, we assess the market rates associated within our industry to determine appropriate late fee rates. We consider factors such as the Company's overall financial model and strategic plan, the cost to our

business from customers failing to pay timely and the impact such late payments have on our financial results. These assessments are typically conducted at least annually but may occur more often depending on macro-economic factors.

Finance income increased $22.0 million for the first quarter of 2022 as compared to the same period in the prior year primarily as a result of higher domestic fuel prices, increased volumes and instances of late fees. Concessions to certain customers experiencing financial difficulties may be granted and are limited to extending the time to pay, placing a customer on a payment plan or granting waivers of late fees. There were no material concessions granted to customers experiencing financial difficulties during the three months ended March 31, 2022 and 2021.

The primary source of factoring fee revenue is calculated as a negotiated percentage fee of the receivable balance that we purchase. A secondary source of factoring fee revenue is a flat rate service fee to our customers that request a non-contractual same day funding of the receivable balance. Factoring fee revenue increased $4.6 million for the first quarter of 2022, as compared with the same period in the prior year due to increased shipping demand, leading to an increase in the size and volume of factored invoices.

Operating Expenses

The following table compares line items within operating income and presents segment adjusted operating income and segment adjusted operating income margin for Fleet Solutions:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Cost of services				
Processing costs	**$ 60,062**	$ 52,192	$ 7,870	15 %
Service fees	**$ 2,156**	$ 1,728	$ 428	25 %
Provision for credit losses	**$ 23,224**	$ 4,364	$ 18,860	432 %
Operating interest	**$ 1,461**	$ 2,109	$ (648)	(31)%
Depreciation and amortization	**$ 11,837**	$ 12,715	$ (878)	(7)%
Other operating expenses				
General and administrative	**$ 23,667**	$ 20,502	$ 3,165	15 %
Sales and marketing	**$ 49,441**	$ 41,025	$ 8,416	21 %
Depreciation and amortization	**$ 18,900**	$ 19,585	$ (685)	(3)%
Operating income	**$ 128,391**	$ 89,617	$ 38,774	43 %
Segment adjusted operating income[1]	**$ 160,101**	$ 118,258	$ 41,843	35 %
Segment adjusted operating income margin[2]	**50 %**	48 %	2 %	4 %

[1] Our CODM evaluates the financial performance of each segment using segment adjusted operating income, which excludes: (i) unallocated corporate expenses; (ii) acquisition-related intangible amortization and other acquisition and divestiture related items; (iii) debt restructuring costs; (iv) stock-based compensation; and (v) other costs. See "Non-GAAP Financial Measures That Supplement GAAP Measures" later in this Item 2 for a reconciliation of total segment adjusted operating income to income before income taxes. See also Item 1 – Note 17, Segment Information, of our condensed consolidated financial statements for more information regarding our segment determination.

[2] Segment adjusted operating income margin is calculated by dividing segment adjusted operating income by segment revenue. The 2022 increase in segment adjusted operating income margin reflects revenue growth, higher fuel prices and operating leverage in the expense base.

Cost of services

Processing costs increased by $7.9 million for the three months ended March 31, 2022, as compared with the same period in the prior year. Such increase was primarily driven by higher compliance costs and, in part, by business support costs incurred as a result of the increased volumes experienced during the quarter ended March 31, 2022 as compared to the prior year comparable period. The Company is expecting the higher compliance costs to continue at least through the end of fiscal year 2022.

Provision for credit losses increased by $18.9 million for the first quarter of 2022 as compared to the same period in the prior year. The increase in the provision for credit losses during the first quarter of 2022 is reflective of higher PPG rates and loss rates trending toward more historical norms. We generally measure our credit loss performance by calculating fuel-

related credit losses as a percentage of total fuel expenditures on payment processing transactions. This metric for credit losses was 15.0 and 6.2 basis points of fuel expenditures for the three months ended March 31, 2022 and 2021, respectively.

Service fees, operating interest and depreciation and amortization expense for the three months ended March 31, 2022 were all generally consistent with those from the same period in the prior year.

Other operating expenses

General and administrative expenses increased $3.2 million for the three months ended March 31, 2022, as compared with the same period in the prior year due to increased professional services, information technology and compensation expense in support of business growth.

Sales and marketing expenses increased $8.4 million for the three months ended March 31, 2022, as compared with the same period in the prior year. This increase was primarily driven by higher partner commissions due to volume growth, coupled to a lesser extent with increased compensation and marketing expense in support of that growth.

Depreciation and amortization expense for the first quarter of 2022 was generally consistent with the same period in the prior year.

Travel and Corporate Solutions

Revenues

The following table reflects comparative revenue and key operating statistics within Travel and Corporate Solutions:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Revenues[1]				
Payment processing revenue	**$ 65,075**	$ 57,248	$ 7,827	14 %
Account servicing revenue	**10,758**	10,687	71	1 %
Finance fee revenue	**141**	294	(153)	(52)%
Other revenue	**1,277**	2,413	(1,136)	(47)%
Total revenues	**$ 77,251**	$ 70,642	$ 6,609	9 %
Key operating statistics				
Payment processing revenue:				
Purchase volume[2]	**$ 11,809,450**	$ 6,107,675	$5,701,775	93 %
Net interchange rate[3]	**0.55 %**	0.94 %	(0.39)%	(41)%

[1] The impact of foreign currency exchange rate fluctuations on Travel and Corporate Solutions decreased revenues by an immaterial amount during the three months ended March 31, 2022, compared to the prior year comparable period.

[2] Purchase volume represents the total dollar value of all WEX-issued transactions that use WEX corporate card products and virtual card products.

[3] Net interchange rate represents the percentage of the dollar value of each payment processing transaction that WEX records as revenue from merchants, less certain discounts given to customers and network fees.

Travel and Corporate Solutions revenue increased $6.6 million for the first quarter of 2022, as compared to the same period in the prior year. The increase was primarily driven by an increase in travel-related volumes both internationally and domestically and continued strength in the partner channel. These revenue increases were in part offset by the impact of an accounting change in the fourth quarter of 2021, which required a shift from gross revenue presentation to net revenue presentation for one customer.

Concessions to certain customers experiencing financial difficulties may be granted and are limited to extending the time to pay, placing a customer on a payment plan or granting waivers of late fees. There were no material concessions granted to customers during the three months ended March 31, 2022 and 2021.

Operating Expenses

The following table compares line items within operating income (loss) and presents segment adjusted operating income and segment adjusted operating income margin for Travel and Corporate Solutions:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Cost of services				
Processing costs	**$ 18,700**	$ 16,821	$ 1,879	11 %
Service fees	**$ 3,789**	$ 3,864	$ (75)	(2)%
Provision for credit losses	**$ 2,147**	$ 635	$ 1,512	238 %
Operating interest	**$ 750**	$ 515	$ 235	46 %
Depreciation and amortization	**$ 4,536**	$ 7,611	$ (3,075)	(40)%
Other operating expenses				
General and administrative	**$ 15,342**	$ 31,567	$ (16,225)	(51)%
Sales and marketing	**$ 13,068**	$ 28,983	$ (15,915)	(55)%
Depreciation and amortization	**$ 6,289**	$ 6,466	$ (177)	(3)%
Operating income (loss)	**$ 12,630**	$ (25,820)	$ 38,450	(149)%
Segment adjusted operating income[1]	**$ 28,330**	$ 7,015	$ 21,315	304 %
Segment adjusted operating income margin[2]	**37 %**	10 %	27 %	270 %

[1] Our CODM evaluates the financial performance of each segment using segment adjusted operating income, which excludes: (i) unallocated corporate expenses; (ii) acquisition-related intangible amortization and other acquisition and divestiture related items; (iii) debt restructuring costs; (iv) stock-based compensation; and (v) other costs. See "Non-GAAP Financial Measures That Supplement GAAP Measures" later in this Item 2 for a reconciliation of total segment adjusted operating income to income before income taxes. See also Item 1 – Note 17, Segment Information, of our condensed consolidated financial statements for more information regarding our segment determination.

[2] Segment adjusted operating income margin is calculated by dividing segment adjusted operating income by segment revenue. The 2022 increase in segment adjusted operating income margin reflects additional benefits from eNett and Optal synergies and scale from increased revenue.

Cost of services

Processing costs for the three months ended March 31, 2022 increased $1.9 million from the same period in the prior year, partly in support of the segment's growth in revenue and partly from higher compliance costs.

Provision for credit losses increased $1.5 million for the first quarter of 2022, as compared to the same period in the prior year primarily due to volume growth.

Depreciation and amortization expense for the three months ended March 31, 2022 decreased $3.1 million as compared to the same period in the prior year, primarily due to the prior year amortization of developed technology intangible assets with a one-year life that were acquired as part of the eNett and Optal acquisition.

Service fees and operating interest for the three months ended March 31, 2022 remained relatively consistent with the comparable prior year period.

Other operating expenses

General and administrative expenses for the first quarter of 2022 decreased by $16.2 million, as compared to the same period in the prior year. The decrease was primarily due to a vendor contract termination payment during the first quarter of 2021 and decreased compensation as a result of the integration of eNett and Optal during the year ended December 31, 2021.

Sales and marketing expenses decreased for the first quarter of 2022 by $15.9 million, as compared to the same period in the prior year. This decrease was primarily due to a reduction in partner commissions as a result of the impact of an accounting change in the fourth quarter of 2021, which required a shift from gross revenue presentation to net revenue presentation for one customer.

Depreciation and amortization expense during the first quarter of 2022 remained consistent with the same period in the prior year.

Health and Employee Benefit Solutions

Revenues

The following table reflects comparative revenue and key operating statistics within Health and Employee Benefit Solutions:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Revenues				
Payment processing revenue	**$ 22,497**	$ 20,565	$ 1,932	9 %
Account servicing revenue	**86,740**	67,945	18,795	28 %
Finance fee revenue	**36**	19	17	89 %
Other revenue	**11,872**	7,749	4,123	53 %
Total revenues	**$ 121,145**	$ 96,278	$ 24,867	26 %
Key operating statistics				
Payment processing revenue:				
Purchase volume[1]	**$ 1,630,218**	$ 1,484,226	$ 145,992	10 %
Account servicing revenue:				
Average number of SaaS accounts[2]	**17,847**	15,513	2,334	15 %

[1] Purchase volume represents the total U.S. dollar value of all transactions where interchange is earned by WEX.

[2] Average number of SaaS accounts represents the number of active Consumer-Directed Health, COBRA, and billing accounts on our SaaS platforms in the U.S.

Payment processing revenue increased $1.9 million during the first quarter of 2022 as compared to the same period in the prior year due to cardholder growth and increased cardholder spend volumes.

Account servicing revenue increased $18.8 million for the first quarter of 2022, as compared to the same period in the prior year. The increase is primarily due to increased revenues recognized as a result of the benefitexpress Acquisition along with account growth and increased participants.

Finance fee revenue was not material to Health and Employee Benefit Solutions' operations for the three months ended March 31, 2022 and 2021.

Other revenue increased $4.1 million for the first quarter of 2022, as compared to the same period in the prior year. The increase was due primarily to interest revenues earned on the investment of HSA deposits obtained as a result of the April 2021 acquisition of contractual rights to serve as custodian to certain HSAs from Bell Bank.

Operating Expenses

The following table compares line items within operating income and presents segment adjusted operating income and segment adjusted operating income margin for Health and Employee Benefit Solutions:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Cost of services				
Processing costs	**$ 53,745**	$ 40,749	$ 12,996	32 %
Service fees	**$ 9,805**	$ 5,554	$ 4,251	77 %
Provision for credit losses	**$ 269**	$ 60	$ 209	348 %
Operating interest	**$ 89**	$ —	$ 89	NM
Depreciation and amortization	**$ 9,629**	$ 8,868	$ 761	9 %
Other operating expenses				
General and administrative	**$ 9,235**	$ 7,375	$ 1,860	25 %
Sales and marketing	**$ 11,436**	$ 8,339	$ 3,097	37 %
Depreciation and amortization	**$ 14,743**	$ 11,063	$ 3,680	33 %
Operating income	**$ 12,194**	$ 14,270	$ (2,076)	(15)%
Segment adjusted operating income[1]	**$ 35,500**	$ 30,544	$ 4,956	16 %
Segment adjusted operating income margin[2]	**29 %**	32 %	(3)%	(9)%

NM - Not meaningful

[1] Our CODM evaluates the financial performance of each segment using segment adjusted operating income, which excludes: (i) unallocated corporate expenses; (ii) acquisition-related intangible amortization and other acquisition and divestiture related items; (iii) debt restructuring costs; (iv) stock-based compensation; and (v) other costs. See "Non-GAAP Financial Measures That Supplement GAAP Measures" later in this Item 2 for a reconciliation of total segment adjusted operating income to income before income taxes. See also Item 1 – Note 17, Segment Information, of our condensed consolidated financial statements for more information regarding our segment determination.

[2] Segment adjusted operating income margin is calculated by dividing segment adjusted operating income by segment revenue. The 2022 decrease in segment adjusted operating income margin reflects the benefitexpress Acquisition in June 2021.

Cost of services

Processing costs increased $13.0 million for the first quarter of 2022, as compared to the same period in the prior year. The increase in processing costs for the first quarter of 2022 primarily resulted from increased costs as a result of the benefitexpress Acquisition along with higher customer service and technology costs to support partner growth.

Service fees for the three months ended March 31, 2022 increased $4.3 million, as compared with the same period in the prior year. This increase was driven in part by the benefitexpress Acquisition and a growth in revenue volumes.

Provision for credit losses and operating interest were not material to Health and Employee Benefit Solutions' operations for the three months ended March 31, 2022 and 2021.

Depreciation and amortization expense for the first quarter of 2022 remained consistent with the same period in the prior year.

Other operating expenses

General and administrative expenses increased $1.9 million for the first quarter 2022, as compared to the same period in the prior year. The increase was primarily due to the benefitexpress Acquisition.

Sales and marketing expenses in the first quarter of 2022 increased $3.1 million as compared to the same period in the prior year due to the general expansion of the sales and marketing team and the benefitexpress Acquisition.

Depreciation and amortization expense increased $3.7 million for the three months ended March 31, 2022, as compared to the same period of the prior year primarily due to the amortization of intangible rights obtained as a result of the April 2021 acquisition of contractual rights to serve as custodian of certain HSAs.

Unallocated corporate expenses

Unallocated corporate expenses represent the portion of expenses relating to general corporate functions, including acquisition and divestiture expenses, certain finance, legal, information technology, human resources, administrative and executive expenses and other expenses not directly attributable to a reportable segment.

The following table compares line items within operating income for unallocated corporate expenses:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Other operating expenses				
General and administrative	**$ 30,419**	$ 26,987	$ 3,432	13 %
Depreciation and amortization	**$ 522**	$ 539	$ (17)	(3)%

General and administrative expenses increased $3.4 million for the first quarter of 2022, as compared to the same period in the prior year. The increase in expense for the first quarter of 2022 was due primarily to increased compensation-related costs and, to a lesser extent, fees for professional services incurred in connection with the Company's Investor Day held during the first quarter of 2022.

Unallocated depreciation and amortization for the three months ended March 31, 2022 was comparable to the same period in the prior year.

Non-operating income and expense

The following table reflects comparative results for certain amounts excluded from operating income:

	Three Months Ended March 31,		Increase (Decrease)	
(In thousands)	**2022**	2021	Amount	Percent
Financing interest expense	**$ (29,689)**	$ (33,284)	$ (3,595)	(11)%
Change in fair value of contingent consideration	**$ (16,600)**	$ —	$ 16,600	NM
Net foreign currency gain (loss)	**$ 5,006**	$ (2,755)	$ 7,761	NM
Net unrealized gain on financial instruments	**$ 49,827**	$ 7,033	$ 42,794	608 %
Income tax provision (benefit)	**$ 42,032**	$ (1,670)	$ 43,702	NM
Net income from non-controlling interests	**$ 268**	$ 726	$ (458)	(63)%
Change in value of redeemable non-controlling interest	**$ 34,245**	$ (25,044)	$ 59,289	NM

NM - Not Meaningful

Financing interest expense decreased $3.6 million for the first quarter of 2022, as compared to the same period in the prior year primarily due to the early redemption of the Company's $400 million senior notes with a fixed rate of 4.75% during March 2021.

During the three months ended March 31, 2022, the Company's contingent consideration derivative liability increased as a result of the steepening of the Federal Funds futures curve. See Note 12, Fair Value, for further information on the valuation of this derivative liability.

Our foreign currency exchange exposure is primarily related to the remeasurement of our cash, receivable and payable balances, including intercompany transactions that are denominated in foreign currencies. The Company incurred net foreign currency gains of $5.0 million in the first quarter of 2022. The gains resulted from the strengthening of foreign currencies relative to the U.S. dollar. The Company's net foreign currency losses for the three months ended March 31, 2021 resulted from the remeasurement of assets and liabilities, and losses on intercompany transactions, resulting from the U.S. dollar strengthening relative to numerous major foreign currencies in which we transact.

The Company incurred unrealized gains on financial instruments of $49.8 million in the first quarter of 2022 due to significant increases in the LIBOR forward yield curve, coupled with a decrease in remaining future settlements. The net unrealized gain on financial instruments for the first quarter of 2021 resulted primarily from a reduction in the fair value of

interest rate swap liabilities due to a decrease in the remaining future settlements, coupled with an increase in the LIBOR forward yield curve.

The Company's effective tax rate was 32.1 percent for the three months ended March 31, 2022, as compared to (7.8) percent for the three months ended March 31, 2021. Income tax expense is based on an estimated annual effective rate, which requires the Company to make its best estimate of annual pretax income or loss. The Company's effective tax rate for the three months ended March 31, 2022 was adversely impacted by a discrete tax item of $7.5 million primarily associated with an uncertain tax position. Effective tax rates were significantly lower for the same period in the prior year primarily due to significant excess tax benefits arising from stock-based compensation in the prior year.

Net income from non-controlling interests were not material to Company operations for the three months ended March 31, 2022 and 2021.

During the three months ended March 31, 2022, the Company purchased the remaining non-controlling interest in PO Holding from SBI, reducing the carrying value of the redeemable non-controlling interest to zero. The transaction resulted in a $34.2 million gain, net of tax expense. See "Summary - Recent Events" earlier in this Item 2 for more information.

Non–GAAP Financial Measures That Supplement GAAP Measures

In addition to evaluating the Company's performance on a GAAP basis, the CODM of the Company uses segment adjusted operating income, a non-GAAP measure, to allocate resources among our operating segments. The Company considers this measure, which excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation and other costs integral in evaluating the Company's performance.

WEX believes that adjusted net income, another non-GAAP measure that similarly excludes all items discussed in the paragraph above except unallocated corporate expenses, and further excludes unrealized gains and losses on financial instruments, net foreign currency gains and losses, change in fair value of contingent consideration, debt issuance cost amortization, other adjustments attributable to non-controlling interests, and tax related items, is also integral to the Company's reporting and planning processes.

Segment adjusted operating income and adjusted net income may be useful to investors as a means of evaluating our performance. However, because segment adjusted operating income and adjusted net income are non-GAAP measures, they should not be considered as a substitute for, or superior to, operating income or net income as determined in accordance with GAAP. Segment adjusted operating income and adjusted net income as used by WEX may not be comparable to similarly titled measures employed by other companies.

Specifically, in addition to evaluating the Company's performance on a GAAP basis, management evaluates the Company's performance on a basis that excludes the above items because:

- Exclusion of the non-cash, mark-to-market adjustments on financial instruments, including interest rate swap agreements and investment securities, helps management identify and assess trends in the Company's underlying business that might otherwise be obscured due to quarterly non-cash earnings fluctuations associated with these financial instruments. Additionally, the non-cash, mark-to-market adjustments on financial instruments are difficult to forecast accurately, making comparisons across historical and future quarters difficult to evaluate;
- Net foreign currency gains and losses primarily result from the remeasurement to functional currency of cash, accounts receivable and accounts payable balances, certain intercompany notes denominated in foreign currencies and any gain or loss on foreign currency hedges relating to these items. The exclusion of these items helps management compare changes in operating results between periods that might otherwise be obscured due to currency fluctuations;
- The change in fair value of contingent consideration, which is related to the acquisition of certain contractual rights to serve as custodian or sub-custodian to HSAs, is dependent upon changes in future interest rate assumptions and has no significant impact on the ongoing operations of the Company. Additionally, the non-cash, mark-to-market adjustments on financial instruments are difficult to forecast accurately, making comparisons across historical and future quarters difficult to evaluate;
- The Company considers certain acquisition-related costs, including certain financing costs, investment banking fees, warranty and indemnity insurance, certain integration-related expenses and amortization of acquired intangibles, as

well as gains and losses from divestitures to be unpredictable, dependent on factors that may be outside of our control and unrelated to the continuing operations of the acquired or divested business or the Company. In addition, the size and complexity of an acquisition, which often drives the magnitude of acquisition-related costs, may not be indicative of such future costs. The Company believes that excluding acquisition-related costs and gains or losses on divestitures facilitates the comparison of our financial results to the Company's historical operating results and to other companies in our industry;

- Stock-based compensation is different from other forms of compensation, as it is a non-cash expense. For example, a cash salary generally has a fixed and unvarying cash cost. In contrast, the expense associated with an equity-based award is generally unrelated to the amount of cash ultimately received by the employee, and the cost to the Company is based on a stock-based compensation valuation methodology and underlying assumptions that may vary over time;
- Other costs are not consistently occurring and do not reflect expected future operating expense, nor do they provide insight into the fundamentals of current or past operations of our business. This also includes costs related to certain identified initiatives, including technology initiatives, to further streamline the business, improve the Company's efficiency, create synergies, and globalize the Company's operations, all with an objective to improve scale and efficiency and increase profitability going forward. For the three months ended March 31, 2021, other costs additionally include a penalty incurred on a vendor contract termination;
- Debt restructuring and debt issuance cost amortization are unrelated to the continuing operations of the Company. Debt restructuring costs are not consistently occurring and do not reflect expected future operating expense, nor do they provide insight into the fundamentals of current or past operations of our business. In addition, since debt issuance cost amortization is dependent upon the financing method, which can vary widely company to company, we believe that excluding these costs helps to facilitate comparison to historical results as well as to other companies within our industry;
- The adjustments attributable to non-controlling interests, including adjustments to the redemption value of a non-controlling interest, have no significant impact on the ongoing operations of the business;
- The tax related items are the difference between the Company's GAAP tax provision and a pro forma tax provision based upon the Company's adjusted net income before taxes as well as the impact from certain discrete tax items. The methodology utilized for calculating the Company's adjusted net income tax provision is the same methodology utilized in calculating the Company's GAAP tax provision; and
- The Company does not allocate certain corporate expenses to our operating segments, as these items are centrally controlled and are not directly attributable to any reportable segment.

The following table reconciles net income (loss) attributable to shareholders to adjusted net income attributable to shareholders:

(In thousands)	Three Months Ended March 31, 2022	2021
Net income (loss) attributable to shareholders	**$ 122,763**	$ (2,565)
Unrealized gain on financial instruments	**(49,827)**	(7,033)
Net foreign currency (gain) loss	**(5,006)**	2,755
Change in fair value of contingent consideration	**16,600**	—
Acquisition-related intangible amortization	**42,719**	42,454
Other acquisition and divestiture related items	**4,540**	14,796
Stock-based compensation	**25,220**	18,943
Other costs	**8,179**	12,237
Debt restructuring and debt issuance cost amortization	**3,279**	5,092
ANI adjustments attributable to non-controlling interests	**(34,587)**	23,800
Tax related items	**(2,825)**	(29,205)
Adjusted net income attributable to shareholders	**$ 131,055**	$ 81,274

The following table reconciles total segment adjusted operating income to income before income taxes:

(In thousands)	Three Months Ended March 31, 2022	2021
Segment adjusted operating income		
Fleet Solutions	**$ 160,101**	$ 118,258
Travel and Corporate Solutions	**28,330**	7,015
Health and Employee Benefit Solutions	**35,500**	30,544
Total segment adjusted operating income	**$ 223,931**	$ 155,817
Reconciliation:		
Total segment adjusted operating income	**$ 223,931**	$ 155,817
Less:		
Unallocated corporate expenses	**21,011**	16,209
Acquisition-related intangible amortization	**42,719**	42,454
Other acquisition and divestiture related items	**4,540**	14,796
Debt restructuring costs	**(12)**	637
Stock-based compensation	**25,220**	18,943
Other costs	**8,179**	12,237
Operating income	**122,274**	50,541
Financing interest expense	**(29,689)**	(33,284)
Net foreign currency gain (loss)	**5,006**	(2,755)
Change in fair value of contingent consideration	**(16,600)**	—
Net unrealized gain on financial instruments	**49,827**	7,033
Income before income taxes	**$ 130,818**	$ 21,535

Liquidity and Capital Resources

We fund our business operations primarily via cash on hand, cash generated from operations, the issuance of deposits, borrowings under our Amended and Restated Credit Agreement, our participation debt and our accounts receivable factoring and securitization arrangements. As of March 31, 2022, we had cash and cash equivalents of $577.5 million and remaining borrowing availability of $698.3 million under the revolving credit facility provided by our Amended and Restated Credit Agreement along with access to various sources of funds, including uncommitted federal funds lines of credit from other banks.

Our Amended and Restated Credit Agreement provides for a secured revolving credit facility (the "Revolving Credit Facility"), senior secured tranche A term loans (the "Tranche A Term Loans") and senior secured tranche B term loans (the "Tranche B Term Loans"). As of March 31, 2022, the Company had an outstanding principal amount of $929.5 million on the Tranche A Term Loans, an outstanding principal amount of $1,427.6 million on the Tranche B Term Loans, borrowings of $180.3 million on the Revolving Credit Facility and letters of credit of $51.4 million drawn against the Revolving Credit Facility.

As of March 31, 2022, the Company had outstanding $310.0 million in aggregate principal amount of Convertible Notes, issued in a private placement with Warburg Pincus. At the Company's option, interest is either payable in cash, through accretion to the principal amount of the Convertible Notes, or a combination of cash and accretion. The Company has paid, and expects to continue to pay interest in cash as it comes due.

The Company is also party to two securitized debt agreements. Under these agreements, our subsidiaries sell trade accounts receivable to bankruptcy-remote subsidiaries consolidated by the Company, which in turn use the receivables as collateral to issue asset-backed commercial paper. Amounts collected on the securitized receivables are restricted to pay the securitized debt and are not available for general corporate purposes. The Company had $104.2 million of securitized debt under these facilities as of March 31, 2022. In addition, from time to time, WEX Bank enters into participation agreements with third-party banks to fund customers' balances that exceed WEX Bank's lending limit to individual customers. There was $31.1 million borrowed against these participation agreements as of March 31, 2022. WEX Bank also borrows from uncommitted federal funds lines to supplement the financing of the Company's accounts receivable. There were no outstanding borrowings under these lines of credit as of March 31, 2022. See Part I – Item 1 – Note 9, Financing and Other Debt, in this report for more information regarding these facilities.

We utilize two off-balance sheet factoring arrangements to sell certain of our accounts receivable to unrelated third-party financial institutions in order to accelerate the collection of the Company's cash and reduce internal costs. Under the arrangements, the factored receivables have been transferred without recourse. Available capacity is dependent on the level of our trade accounts receivable eligible to be sold and the financial institution's willingness to purchase such receivables. However, the Company is not dependent on them to maintain its liquidity and capital resources. We are not aware of any circumstances that are reasonably likely to cause the off-balance sheet arrangements to have a material adverse effect on liquidity and capital resources. See Part I – Item 1 – Note 10, Off-Balance Sheet Arrangements, in this report for further information about the Company's off-balance sheet arrangements.

WEX Bank's regulatory status enables it to raise capital to fund the Company's working capital requirements by issuing deposits, subject to FDIC rules governing minimum financial ratios. As of March 31, 2022, we had $2,875.7 million in deposits. See Part I – Item 1 – Note 8, Deposits, in this report for more information regarding our deposits.

We believe that our current cash and cash equivalents, cash generating capabilities, financial condition and operations, and access to available funding sources will be adequate to fund our cash needs for the next 12 months and the foreseeable future. The table below summarizes our primary sources and uses of cash:

Sources of cash	**Uses of cash**[1]
• Borrowings and availability on our Amended and Restated Credit Agreement • Convertible Notes • Deposits • Borrowed federal funds • Participation debt • Accounts receivable factoring and securitization arrangements	• Payments on our Amended and Restated Credit Agreement • Payments on maturities and withdrawals of deposits • Payments on borrowed federal funds • Working capital needs of the business • Capital expenditures

[1] Our long-term cash requirements consist primarily of amounts owed on our Amended and Restated Credit Agreement and various facilities lease agreements.

Cash Flows

The table below summarizes our cash activities:

	Three Months Ended March 31,	
(In thousands)	**2022**	2021
Cash flows used for operating activities	**$ (161,030)**	$ (217,295)
Cash flows used for investing activities	**$ (106,563)**	$ (16,406)
Cash flows provided by (used for) financing activities	**$ 262,517**	$ (114,579)

Operating Activities

We fund a customer's entire receivable as part of our fleet and certain of our travel payment processing transactions, while the revenue generated by these transactions is only a small percentage of that amount. Consequently, cash flows from operations are impacted significantly by increases or decreases in fuel prices, driving changes in accounts receivable and accounts payable balances, which directly impact our capital resource requirements.

Cash used for operating activities for the three months ended March 31, 2022 decreased $56.3 million as compared to the same period in the prior year. The decrease in cash used for operating activities year over year is primarily the result of higher net income adjusted for non-cash items, offset in part by an increase in the net change in operating assets and liabilities due to increases in fuel prices.

Investing Activities

Investing cash flows generally consist of capital expenditures, cash used for acquisitions and the investment of eligible custodial cash assets previously held by third-party depository partners, transferred to our WEX Bank depository partner.

Cash used for investing activities for the three months ended March 31, 2022 increased $90.2 million as compared to the same period in the prior year, primarily resulting from the investment of $97.6 million of transferred HSA deposits in available-for-sale debt securities, partially offset by maturities of $15.3 million.

Financing Activities

Financing cash flows generally consist of the issuance and repayment of debt and deposits and proceeds from employee exercises of stock options.

Cash provided by financing activities for the three months ended March 31, 2022 totaled $262.5 million, due primarily to an increase in deposits of $197.5 million and net borrowings of $60.5 million on the Revolving Credit Facility. Cash used for financing activities for the three months ended March 31, 2021 totaled $114.6 million due primarily to the early redemption of the Company's $400.0 million of Notes, which was funded by cash on-hand. This use of cash was partly offset by federal fund borrowings of $194.8 million and an increase in deposits of $103.0 million.

Financial Covenants

The Amended and Restated Credit Agreement contains customary affirmative and negative covenants affecting the Company and its subsidiaries, including covenants limiting the Company's ability to, among other things, incur debt (including disqualified stock), grant liens, make certain investments, pay dividends, repurchase equity interests and sell assets, subject to certain exceptions. The Amended and Restated Credit Agreement also contains customary financial maintenance covenants, including a consolidated interest coverage ratio and a consolidated leverage ratio. The indenture associated with the Convertible Notes also includes customary covenants, including a debt incurrence covenant that restricts the Company from incurring certain indebtedness, including disqualified stock and preferred stock issued by the Company or its subsidiaries, subject to customary exceptions. At March 31, 2022, we were in compliance with such covenants. See Part II – Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources and Part II – Item 8 – Note 16, Financing and Other Debt, in our Annual Report on Form 10-K for the year ended December 31, 2021 for more information regarding these covenants.

Undistributed Earnings

Undistributed earnings of certain foreign subsidiaries of the Company amounted to an estimated $146.0 million and $133.0 million as of March 31, 2022 and December 31, 2021, respectively. The Company continues to maintain its indefinite reinvestment assertion for its investments in foreign subsidiaries except for any historical undistributed earnings and future earnings for WEX Australia. Upon distribution of the foreign subsidiaries' earnings in which the Company continues to assert indefinite reinvestment, the Company would be subject to withholding taxes payable to foreign countries, where applicable, but would generally have no further federal income tax liability. It is not practicable to estimate the unrecognized deferred tax liability, however, it is not expected to be material.

Other Commitments, Contingencies and Contractual Obligations

Certain of the Company's subsidiaries are required to purchase a minimum amount of fuel from suppliers on an annual basis. If the minimum requirement is not fulfilled, they are subject to penalties based on the amount of spend below the minimum annual volume commitment. The Company incurred shortfall penalties of $1.3 million and $1.5 million during the three months ended March 31, 2022 and 2021, respectively.

On March 7, 2022, WEX Inc. and SBI entered into a Share Purchase Agreement whereby SBI sold, and WEX Inc. purchased, SBI's remaining 4.53 percent interest in PO Holding for a purchase price of $234.0 million plus any interest accruing pursuant to the terms of the Share Purchase Agreement. The purchase price is payable in three installments of $76.7 million in each of March of 2024, 2025 and 2026, with a final payment of $4.0 million payable in March 2026. Pursuant to the Share Purchase Agreement, WEX Inc. owes SBI interest on the outstanding purchase price balance from March 2024 to March 2025 at the 12-month SOFR rate (as determined on March 1, 2024) plus 1.25 percent and on the outstanding balance from March 2025 to March 2026 at the 12-month SOFR rate (as determined on March 3, 2025) plus 2.25 percent, except that no interest accrues on the $4.0 million payment due in March 2026. The carrying value of the redeemable non-controlling interest as of the acquisition date was $254.4 million and was reduced to zero as a result of the acquisition. Additionally, the Company recorded a $216.6 million deferred liability and a $34.2 million gain, net of tax expense, as a result of the transaction. For further information regarding this transaction refer to Part I - Item 1 - Note 4, Acquisitions to the condensed consolidated financial statements of this report.

There were no other material changes to our contractual obligations from the information previously provided in Item 7 of our Annual Report on Form 10–K for the year ended December 31, 2021.

Critical Accounting Policies and Estimates

We have no material changes to our critical accounting policies and estimates discussed in our Annual Report on Form 10–K for the year ended December 31, 2021.

Recently Adopted Accounting Standards

See Note 2, Recent Accounting Pronouncements, to the condensed consolidated financial statements included in Part I, Item 1 of this Form 10–Q.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As of March 31, 2022, we have no material changes to the market risk disclosures in our Annual Report on Form 10–K for the year ended December 31, 2021.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of the principal executive officer and principal financial officer of WEX Inc., evaluated the effectiveness of the Company's disclosure controls and procedures as of March 31, 2022. Based on this evaluation, the Company's principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures were effective as of March 31, 2022. "Disclosure controls and procedures" are controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to the company's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There has been no change in our internal control over financial reporting during the quarter ended March 31, 2022, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

As of the date of this filing, we are not involved in any material legal proceedings. We also were not involved in any material legal proceedings that were terminated during the three months ended March 31, 2022. However, from time to time, we are subject to legal proceedings and claims in the ordinary course of business, including but not limited to: commercial disputes; contract disputes; employment litigation; disputes regarding our intellectual property rights; alleged infringement or misappropriation by us of intellectual property rights of others; and, matters relating to our compliance with applicable laws and regulations.

Item 1A. Risk Factors.

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10–K for the year ended December 31, 2021, which could materially affect our business, financial condition or future results. The risk factors disclosure in our Annual Report on Form 10-K for the year ended December 31, 2021 is qualified by the information that is described in this Quarterly Report on Form 10-Q. The risks described in our Annual Report on Form 10–K for the year ended December 31, 2021 are not the only risks facing our Company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition or results of operations.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

We currently have authorization from our board of directors to repurchase up to $150 million of our common stock through September 30, 2025, subject to earlier termination of the program by the board of directors. Share repurchases may be

made through open market purchases, privately negotiated transactions, block trades or otherwise. Repurchases under the program are subject to certain considerations, including but not limited to, market pricing and conditions, business, legal, accounting and other considerations. The repurchase program does not obligate the Company to repurchase any shares. We did not purchase any shares of our common stock during the quarter ended March 31, 2022. The dollar value of shares that were available to be purchased under our share repurchase program was $150 million as of March 31, 2022.

Item 6. Exhibits.

	Exhibit No.	Description
	3.1	Amended and Restated Certificate of Incorporation of WEX Inc. (incorporated by reference to Exhibit No. 3.1 to our Current Report on Form 8–K filed with the SEC on June 10, 2021, File No. 001-32426)
	3.2	Certificate of Ownership and Merger merging WEX Transitory Corporation with and into Wright Express Corporation (incorporated by reference to Exhibit No. 3.1 to our Current Report on Form 8-K filed with the SEC on October 30, 2012, File No. 001-32426)
	3.3	Amended and Restated By-Laws of WEX Inc. (incorporated by reference to Exhibit 3.2 to our Current Report on Form 8-K filed with the SEC on June 10, 2021, File No. 001-32426)
*	10.1	Form of WEX Inc. Nonstatutory Stock Option Agreement, in use beginning March 15, 2022, under the Amended and Restated 2019 Equity and Incentive Plan
*	10.2	Form of WEX Inc. Restricted Stock Unit Award Agreement, in use beginning March 15, 2022, under the Amended and Restated 2019 Equity and Incentive Plan
*	10.3	Form of WEX Inc. Performance-Based Restricted Stock Unit Award Agreement, in use beginning March 15, 2022, under the Amended and Restated 2019 Equity and Incentive Plan
	10.4	Offer Letter, dated April 20, 2022, between WEX Inc. and Jagtar Narula (incorporated by reference to Exhibit 10.1 to our Current Report on 8-K filed with the SEC on April 26, 2022, File No. 001-32426)
*	10.5	Offer Letter, dated November 21, 2016, between WEX Inc. and David Cooper
*	31.1	Certification of Chief Executive Officer of WEX INC. pursuant to Rule 13a-14(a) promulgated under the Securities Exchange Act of 1934, as amended
*	31.2	Certification of Chief Financial Officer of WEX INC. pursuant to Rule 13a-14(a) promulgated under the Securities Exchange Act of 1934, as amended
*	32.1	Certification of Chief Executive Officer of WEX INC. pursuant to Rule 13a-14(b) promulgated under the Securities Exchange Act of 1934, as amended, and Section 1350 of Chapter 63 of Title 18 of the United States Code
*	32.2	Certification of Chief Financial Officer of WEX INC. pursuant to Rule 13a-14(b) promulgated under the Securities Exchange Act of 1934, as amended, and Section 1350 of Chapter 63 of Title 18 of the United States Code
*	101.INS	Inline XBRL Instance Document
*	101.SCH	Inline XBRL Taxonomy Extension Schema Document
*	101.CAL	Inline XBRL Taxonomy Calculation Linkbase Document
*	101.LAB	Inline XBRL Taxonomy Label Linkbase Document
*	101.PRE	Inline XBRL Taxonomy Presentation Linkbase Document
*	101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
*	104	Cover Page Interactive Data File (formatted as Inline XBRL with applicable taxonomy extension information contained in Exhibits 101)

* These exhibits have been filed with this Quarterly Report on Form 10–Q.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WEX INC.

May 3, 2022

By: /s/ Jennifer Kimball
Jennifer Kimball
Interim Chief Financial Officer and Chief Accounting Officer

(principal financial officer and principal accounting officer)

WEX INC.
2022 GRANT

NONSTATUTORY STOCK OPTION AGREEMENT

THIS NONSTATUTORY STOCK OPTION AGREEMENT ("Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the Grantee named on the attached Memorandum (the "Memorandum"), effective as of the Date of Grant as set forth on such Memorandum, pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan").

WHEREAS, the Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries; and

WHEREAS, the Company desires to grant a nonstatutory stock option (the "Option") to the Grantee subject to the terms and conditions of the Plan and this Agreement.

In consideration of the provisions contained in this Agreement, the Company and the Grantee agree as follows:

1. ***The Plan.*** The Option granted to the Grantee hereunder is made pursuant to the Plan. A copy of the prospectus for the Plan has been provided to the Grantee and the applicable terms of such Plan are incorporated herein by reference. Terms used in this Agreement which are not defined in this Agreement shall have the meanings used or defined in the Plan.

2. ***Award.*** Concurrently with the acknowledgement of this Agreement and concurrently with and contingent upon the Grantee's acknowledgement of the Memorandum, and further subject to the terms and conditions set forth in the Plan and this Agreement, including without limitation, the Grantee's agreement to comply with the provisions set forth in Paragraphs 5 and 6 below, the Company hereby awards to the Grantee an Option to acquire the number of shares of Company common stock, par value $.01 per share (the "Common Stock"), indicated in the Memorandum at the exercise price per share of Common Stock (the "Exercise Price") indicated in the Memorandum. Unless earlier terminated, this Option shall expire at 5:00 p.m., Eastern Time, on the Final Exercise Date indicated in the Memorandum. In accepting this Award, the Grantee agrees to be bound by any clawback policy that the Company has adopted or may adopt in the future, to the fullest extent permitted by applicable law.

3. ***Vesting of Options.***

(a) Subject to Sub-paragraphs 3(b), (c) and (d) and Paragraphs 4, 5 and 6 as set forth in the Memorandum, this Option will become exercisable ("vest") as to one-third (1/3) of the total number of shares of Common Stock subject to this Option on each of the first three (3) anniversaries of the Date of Grant (each, a "Vesting Date"), in each case, so long as the Grantee remains employed with the Company or its subsidiaries through each such Vesting Date. The right of exercise shall be cumulative so that to the extent the Option is not exercised in any period to the maximum extent permissible it shall continue to be exercisable, in whole or in part,

with respect to all shares of Common Stock subject thereto for which it is vested until the earlier of the Final Exercise Date or the termination of this Option under this Agreement or the Plan.

(b) Notwithstanding Sub-paragraph 3(a) and subject to Paragraph 4, upon the Grantee's death, the Option shall become immediately and fully vested as to the number of shares subject to the Option set forth in the Memorandum that have not yet vested pursuant to Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Leadership Development and Compensation Committee of the Board of Directors (the "Committee").

(c) Notwithstanding Sub-paragraph 3(a) and subject to Paragraph 4, if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the date that all of the shares of Common Stock subject to the Option have vested, the Grantee's employment with the Company terminates by reason of Retirement, the portion of the Option that is not then vested shall continue to vest in accordance with the schedule set forth in Sub-paragraph 3(a) above, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on each such date, including without limitation Paragraphs 5 and 6 hereof, (ii) the Grantee's execution of a separation agreement and release of claims in a form determined by the Company within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the final Vesting Date, the unvested portion of the Award shall immediately and fully vest in accordance with Sub-paragraph 3(b) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that any Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the portion of the Option that would otherwise vest on such Vesting Date in accordance with Sub-paragraph 3(a) shall instead vest on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the applicable portion of the Option shall vest on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined below), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(c) being deemed unlawful, or (ii) any of the restrictive covenants set forth in the provisions of Paragraphs 5 and/or 6 hereof are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of 3(c) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

(d) Notwithstanding Sub-paragraph 3(a) and subject to Paragraph 4:

(i) upon a "Change in Control", if the surviving entity does not agree to assume the obligations set forth in this Agreement, then the Award shall become immediately and fully vested, subject to the terms and conditions set forth in the Plan or imposed by the Committee; and

(ii) upon a Change in Control, if the surviving entity does agree to assume the obligations set forth in the Agreement, then the Award shall be subject to the provisions to Section 10(c)(2) of the Plan.

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Plan.

4. ***Exercise of Option.***

(a) Form of Exercise. Each election to exercise this Option shall be in writing, signed by the Grantee, and received by the Company at its principal office, accompanied by this agreement, and payment in full in the manner provided in the Plan. The Grantee may purchase less than the number of shares of Common Stock covered hereby, provided that no partial exercise of this Option may be for any fractional share.

(b) Continuous Relationship with Company Required. Except as otherwise provided in this Paragraph 4, this Option may not be exercised unless the Grantee, at the time he or she exercises this Option, is, and has been at all times since the Date of Grant, an employee or officer of, a Director of, or consultant or advisor to, the Company or any parent or subsidiary of the Company as defined in Section 424(e) or (f) of the United States Internal Revenue Code (an "Eligible Grantee").

(c) Termination of Relationship with the Company. If the Grantee ceases to be an Eligible Grantee for any reason, then, except as provided in Sub-paragraphs 4(d), (e) and (f) below, the right to exercise this Option shall terminate three (3) months after such cessation (but in no event after the Final Exercise Date), provided that this Option shall be exercisable only to the extent that the Grantee was entitled to exercise this Option on the date of such cessation, and provided further that the Committee may, in its sole and absolute discretion agree to accelerate the vesting of the Option, upon termination of employment or otherwise, for any reason or no reason, but shall have no obligation to do so, and in each case, to the extent permitted by Section 409A of the Code. Notwithstanding the foregoing, if the Grantee, prior to the Final Exercise Date, violates the non-competition or confidentiality provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Grantee and the Company and/or its subsidiaries or violates the provisions of Paragraphs 5 or 6 hereof, the right to exercise this Option shall terminate immediately upon such violation.

(d) Exercise upon Death or Disability. If the Grantee dies or becomes disabled (within the meaning of Section 22(e)(3) of the United States Internal Revenue Code) prior to the Final Exercise Date while he or she is an Eligible Grantee and the Company and/or its subsidiaries has not terminated such relationship for "Cause" as specified in Sub-paragraph 4(f) below, this Option shall be exercisable, within the period of one (1) year following the date of death or disability of the Grantee, by the Grantee (or in the case of death by an authorized

transferee), provided that this Option shall be exercisable only to the extent that this Option was exercisable by the Grantee on the date of his or her death or disability (after taking into account the vesting provisions of Paragraph 3 hereof), and further provided that this Option shall not be exercisable after the Final Exercise Date.

(e) Exercise upon Termination due to Retirement. If, after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the date that all of the shares of Common Stock subject to the Option have vested and prior to the Final Exercise Date, the Grantee ceases to be an Eligible Grantee by reason of the Grantee's Retirement, then pursuant to Sub-paragraph 3(c) above, the portion of the Option that is not then vested and that continues to vest shall, upon the applicable Vesting Date, be exercisable until the first anniversary of the final Vesting Date, provided that this Option shall be exercisable only to the extent that this Option was exercisable by the Grantee on the applicable Vesting Date (after taking into account the vesting provisions of Paragraph 3 hereof), and further provided that the continued vesting and exercisability of this Option following Retirement shall be subject to the Grantee's compliance with this Agreement, including Paragraphs 5 and 6 hereof, and further provided that this Option shall not be exercisable after the Final Exercise Date.

Notwithstanding the foregoing, in the event of the Grantee's death following the Grantee's Retirement and prior to the final Vesting Date and prior to the Final Exercise Date, pursuant to Sub-paragraph 3(b), the unvested portion of the Award shall immediately and fully vest and, pursuant to Sub-paragraph 4(d), this Option shall be exercisable, within the period of one (1) year following the date of death of the Grantee, by an authorized transferee of the Grantee, provided that this Option shall be exercisable only to the extent that this Option was exercisable by the Grantee on the date of his or her death (after taking into account the vesting provisions of Paragraph 3 hereof), and further provided that this Option shall not be exercisable after the Final Exercise Date.

(f) Termination for Cause. If, prior to the Final Exercise Date, the Grantee's employment is terminated by the Company and/or its subsidiaries for Cause (as defined below), the right to exercise this Option shall terminate immediately upon notification by the Company and/or its subsidiaries of termination of employment. If, prior to the Final Exercise Date, the Grantee is given notice by the Company and/or its subsidiaries of the termination of his or her employment by the Company and/or its subsidiaries for Cause, and the effective date of such employment termination is subsequent to the date of delivery of such notice, the right to exercise this Option shall be suspended from the time of the delivery of such notice until the earlier of (i) such time as it is determined or otherwise agreed that the Grantee's employment shall not be terminated for Cause as provided in such notice or (ii) the effective date of such termination of employment (in which case the right to exercise this Option shall, pursuant to the preceding sentence, terminate upon the effective date of such termination of employment). If the Grantee is party to an employment or severance agreement with the Company and/or its subsidiaries that contains a definition of "cause" for termination of employment, "Cause" shall have the meaning ascribed to such term in such agreement and shall also include a breach of the terms of this Agreement. Otherwise, "Cause" shall mean willful misconduct by the Grantee or willful failure by the Grantee to perform his or her responsibilities to the Company and/or its subsidiaries (including, without limitation, breach by the Grantee of any provision of any employment,

consulting, advisory, nondisclosure, non-competition or other similar agreement between the Grantee and the Company or a breach of this Agreement), as determined by the Company, which determination shall be conclusive. The Grantee's employment shall be considered to have been terminated for Cause if the Company and/or its subsidiaries determine, within thirty (30) days after the Grantee's resignation, that termination for Cause was warranted.

(g) Date of Termination; Loss of Rights. For purposes of the Plan and the Option, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company and/or its subsidiaries following the provision of any notification of termination or resignation from employment, and without regard to any period of notice of termination of employment (whether expressed or implied) or any period of severance or salary continuation; provided that, to the extent the Option constitutes the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, "termination of employment" or like terms shall mean "separation from service" within the meaning of Section 409A of the Code, the determination of which shall be made by the Company which determination the Grantee hereby agrees to be bound. Notwithstanding any other provision of the Plan or this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting the Option, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of the Option in connection with any termination of employment. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

5. ***Confidential and Proprietary Information.***

(a) The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; (4) is developed by the Grantee entirely on his/her own time without the Company's and/or its subsidiaries' equipment, supplies or facilities and does not relate at the time of conception to the Company's and/or its subsidiaries' business or actual or demonstrably anticipated research or development; or (5) is lawfully acquired by a non-supervisory employee about wages, hours or other terms and conditions of employment when used for purposes protected by §7 of the National Labor Relations Act such as discussing wages, benefits or terms and conditions of employment, or other legally protected concerted activity for mutual aid or protection of laborers. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

(b) The provisions in this Agreement do not prohibit the Grantee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or from testifying or participating in a legal proceeding relating to such violations, including providing documents or information or making other disclosures protected or required by any whistleblower law or regulation to the Securities and Exchange Commission, the Department of Labor, or any other appropriate government authority. This may include disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act (DTSA). The Grantee understands, agrees and acknowledges that under the DTSA, (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (A) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law, or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. Notwithstanding the foregoing, the Grantee expressly agrees to honor the confidentiality obligations in this Agreement and will only share Confidential and Proprietary Information with the Grantee's attorney or with the government agency or entity in accordance with this Paragraph. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company property, trade secrets or information.

6. ***Non-Competition and Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of

his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date (in each case, except with respect to Sub-paragraph 6(f), which restrictions apply in perpetuity), he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 6(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare;

education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 6 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company; and/or

(f) Subject to Sub-paragraph 5(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice

thereof to the Company's Chief Legal Officer (the "CLO"),and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 5 or 6 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 6, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 5 or 6 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 5 or 6 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 5 and 6 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 5 or 6 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 5 and 6, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

7. ***No Assignment.*** Except as expressly permitted under the Plan, this Agreement may not be assigned by the Grantee by operation of law or otherwise.

8. ***No Rights to Continued Employment or Service.*** Neither this Agreement nor the Option shall be construed as giving the Grantee any right to continue in the employ of or other service to the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company to terminate such employment or service.

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

10. ***Tax Obligations; Section 409A.***

(a) As a condition to the granting of the Option, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes), if any, payable in connection with the exercise of the Option. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes (to the extent required to be withheld by the Company). Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion.

(b) Notwithstanding any provision of this Agreement, if the Option constitutes the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, then any payment with respect to this Award upon the Grantee's termination of employment shall be delayed until the six (6)-month anniversary of the date of the Grantee's termination of employment to the extent necessary to comply with Code Section 409A(a)(B)(i).

(c) The Company may neither accelerate nor defer the vesting or exercisability of the Option granted hereunder unless permitted or required by Section 409A of the Code. The shares of Common Stock that become exercisable on each Vesting Date shall constitute a separate payment for purposes of Section 409A of the Code. This Agreement and Option granted hereunder are intended to comply with, or be exempt from, Section 409A of the Code and shall be interpreted consistently therewith. Notwithstanding the foregoing, the Company shall have no liability to the Grantee or to any other person if this Agreement and the Option granted hereunder are not so exempt or compliant with Section 409A of the Code.

11. ***Notices.*** Except as otherwise provided in Sub-paragraph 3(c), any notice required or permitted under this Agreement shall be deemed given when delivered personally, or when deposited in the regular mail, postage prepaid, addressed, as appropriate, to the Grantee at the last address specified in the Grantee's employment records (or such other address as the Grantee may designate in writing to the Company), or to the Company, 97 Darling Avenue, South Portland, ME 04106, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

12. ***Failure to Enforce Not a Waiver.*** The failure of the Company to enforce at any time any provision of this Agreement shall in no way be construed to be a waiver of such provision or of any other provision hereof.

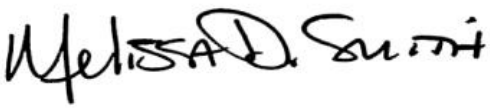
13. ***Amendments; Severability.*** This Agreement may be amended or modified at any time by an instrument in writing signed by the parties hereto. The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

14. ***Authority.*** The Committee has complete authority and discretion to determine awards under the Plan, and to interpret and construe the terms of the Plan and this Agreement. The determination of the Committee as to any matter relating to the interpretation or construction of the Plan or this Agreement shall be final, binding and conclusive on all parties.

15. ***Rights as a Stockholder.*** The Grantee shall have no rights as a stockholder of the Company with respect to any shares of Common Stock of the Company underlying or relating to the Option until the issuance of a stock certificate to the Grantee in respect of such Option following exercise.

IN WITNESS WHEREOF, this Agreement is effective as of the date first above written.

WEX INC.



By: Melissa Smith
Its: Chair and Chief Executive Officer

EXHIBIT A

Nonstatutory Stock Option Agreement

State Specific Provisions

This Exhibit A includes special terms and conditions applicable to Awards granted to such Grantee under the Plan if the Grantee resides and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to or, if so indicated, in replacement of the terms and conditions set forth in the Agreement.

This Exhibit A also includes information regarding Confidential and Proprietary Information, Non-Competition, Non-Solicitation and certain other issues of which the Grantee should be aware with respect to the Grantee's receipt of the Option and participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective jurisdictions as of March 2022. However, such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of the receipt of the Option and participation in the Plan because the information may be out of date at the time the Grantee receives the Option, exercises the Option and acquires shares, or sells the Common Stock purchased on such exercise.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is advised to seek appropriate professional advice as to how the relevant laws in the Grantee's jurisdiction may apply to the Grantee's situation.

Finally, if the Grantee is a resident of a jurisdiction other than the one in which the Grantee is currently residing and/or working, transfers employment and/or residency to another jurisdiction after the Award is granted or is considered a resident of another jurisdiction for local law purposes, the terms and conditions and notifications contained herein may not be applicable to the Grantee. The Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply under these circumstances.

United States - Colorado, North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or

organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 5(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party

to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 5 or 6 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 6, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 5 or 6 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 5 or 6 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that

the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 5 and 6 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 5 or 6 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 5 and 6, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States – California only

Non-Solicitation

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or

organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 5(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii)

undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 5 or 6 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 6, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 5 or 6 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 5 or 6 may be reformed, modified, revised, edited or blue-penciled to make such

provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 5 and 6 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 5 or 6 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 5 and 6, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Governing Law

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of California, without effect to the conflicts of laws principles thereof.

United States – District of Columbia only

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer; and/or

(d) Subject to Sub-paragraph 5(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by

an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in the Agreement prohibits the Grantee from being simultaneously or subsequently employed by another person, performing work or providing services for pay for another person, or operating the Grantee's own business; provided that conduct involving disclosure of confidential, proprietary, or sensitive information, client lists, customer lists, or a trade secret as that term is defined in the Uniform Trade Secrets Act of 1988, shall remain prohibited and nothing in this Agreement shall be construed to limit or eliminate any rights or remedies the Company would have against the Grantee under trade secret law, unfair competition law, agency law or other applicable laws. The Grantee is hereby informed and acknowledges being informed: No employer operating in the District of Columbia may request or require any employee working in the District of Columbia to agree to a non-compete policy or agreement, in accordance with the Ban on Non-Compete Agreements Amendment Act of 2020.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions

contained in Paragraphs 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 5 or 6 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 6, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 5 or 6 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 5 or 6 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 5 and 6 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the

provisions of Paragraphs 5 or 6 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 5 or 6 are later found to be enforceable in whole or in part

Mindful of the obligations set forth in Paragraphs 5 and 6, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States - Illinois Only

The following provisions are added to the end of Paragraph 6:

The provisions of Sub-paragraph 6(e) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(a). The provisions of Sub-paragraphs 6(a), 6(b), 6(c) and 6(d) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(b). The Grantee acknowledges that the Grantee had at least fourteen (14) days to consider this Agreement before being required to sign it and if the Grantee signed it before the expiration of the fourteen (14)-day period, the Grantee did so of the Grantee's own volition and waived the remainder of the fourteen (14)-day consideration period. The Company advises the Grantee to consult with an attorney before signing this Agreement, and the Grantee acknowledges that the Grantee has been so advised. The Grantee further acknowledges that the promises and benefits provided by the Company to the Grantee constitute professional or financial benefits which are adequate consideration by themselves to support the covenants contained in Paragraph 6.

United States – Maine only

The following provisions are added to the end of Paragraph 6:

The Grantee acknowledges and agrees that (i) the Grantee was provided a copy of this Agreement three (3) or more days in advance of any requirement to sign it, (ii) the Grantee earns wages at or above four hundred percent (400%) of the federal poverty level, (iii) Sub-paragraph 6(e) will not take effect until after one (1) year of the start of the Grantee's employment with the Company or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-paragraph 6(e) are necessary to protect the Company's trade secrets, confidential information, and goodwill, and that these business interests cannot be adequately protected through alternative restrictive covenants alone.

United States – Massachusetts only

Non-Competition

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter (1) with respect to Sub-paragraphs 6(a) through 6(d), (i) until twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, until twelve (12) months following the final Vesting Date, (2) with respect to Sub-paragraph 6(e), until twelve (12) months following the termination of his/her employment with the Company for any reason and (3) with respect to Sub-paragraph 6(f), in perpetuity, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the

Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 6(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 6 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. The Grantee acknowledges that the Company's grant and provision of the Option, to which the Grantee would not be entitled absent execution of this Agreement, constitute fair, reasonable, and mutually agreed upon consideration to support this Sub-paragraph 6(e). This Sub-paragraph 6(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-paragraph 6(e), only, the term "Cause" shall mean willful misconduct by the Grantee or willful failure by the Grantee to perform his or her responsibilities to the Company (including, without limitation, breach by the Grantee of any provision of any employment, consulting,

advisory, nondisclosure, non-competition or other similar agreement between the Grantee and the Company), as determined by the Company, which determination shall be conclusive. The Grantee's employment shall be considered to have been terminated for Cause if the Company determines, within thirty (30) days after the Grantee's termination, that termination for Cause was warranted; and/or

(f) Subject to Sub-paragraph 5(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 5 or 6 of this Agreement, the damages to the Company would be irreparable.

Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 6, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach; except that the duration of the covenants contained in Sub-paragraph 6(e), only, shall extend to twenty-four (24) months if the Grantee breached his or her fiduciary duty to the Company and/or if the Grantee has unlawfully taken, physically or electronically, property belonging to the Company.

If any one or more provisions of Paragraphs 5 or 6 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 5 or 6 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 5 and 6 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 5 or 6 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 5 and 6, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

The Grantee is hereby informed that the Grantee has the right to consult with counsel prior to signing this Agreement.

Governing Law

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof, except that Sub-paragraph 6(e) only shall be governed by the internal laws of the Commonwealth of Massachusetts if the Grantee was a resident of Massachusetts for thirty (30) days immediately preceding his or her cessation of employment with the Company.

United States - Washington Only

The following provisions are added to the end of Sub-paragraph 6(e):

This Sub-paragraph 6(e), alone, shall not apply if the Grantee's earnings from WEX, when annualized, do not meet the inflation-adjusted amount required by the Washington Noncompete Act (RCW §§49.62.005 – 900), and shall not apply if the Grantee is terminated as a result of a layoff.

The following provision replaces Paragraph 9 of the Agreement in its entirety:

> 9. ***Governing Law***. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof. If the laws of the State of Washington apply to the Grantee, then nothing in this Agreement shall require the Grantee to adjudicate a noncompetition covenant outside of the State of Washington, and nothing in this Agreement shall be construed to deprive the Grantee of the protections or benefits of the Washington Noncompete Act (RCW §§49.62.005 – 900).

WEX INC.
2022 GRANT
RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS AWARD AGREEMENT ("Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the Grantee named on the attached Memorandum (the "Memorandum"), effective as of the Date of Grant set forth on such Memorandum, pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan").

WHEREAS, the Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries; and

WHEREAS, the Company desires to grant the Award to the Grantee subject to the terms and conditions of the Plan and this Agreement.

In consideration of the provisions contained in this Agreement, the Company and the Grantee agree as follows:

1. ***The Plan.*** The Award granted to the Grantee hereunder is made pursuant to the Plan. A copy of the prospectus for the Plan has been provided to the Grantee and the applicable terms of such Plan are incorporated herein by reference. Terms used in this Agreement which are not defined in this Agreement shall have the meanings used or defined in the Plan.

2. ***Award.*** Concurrently with the acknowledgement of this Agreement and concurrently with and contingent upon the Grantee's acknowledgement of the Memorandum, and further subject to the terms and conditions set forth in the Plan and this Agreement, including without limitation, the Grantee's agreement to comply with the obligations set forth in Paragraphs 4 and 5 below, the Company hereby grants the number of Restricted Stock Units indicated in the Memorandum to the Grantee. Each Restricted Stock Unit entitles the Grantee, upon vesting, to one share of Common Stock based on continued employment or otherwise as set forth in this Agreement. In accepting this Award, the Grantee agrees to be bound by any clawback policy that the Company has adopted or may adopt in the future, to the fullest extent permitted by applicable law.

3. ***Vesting and Settlement of Restricted Stock Units.***

(a) Upon the vesting of the Award, as described in this Paragraph, the Company shall deliver for each Restricted Stock Unit that becomes vested, one share of Common Stock; provided, however, that the Company shall withhold from the Grantee at the time of delivery of the Common Stock the amount that the Company determines necessary to pay applicable withholding taxes as and to the extent provided in Paragraph 10 below. Subject to Sub-paragraph 10(c), the Common Stock shall be delivered as soon as practicable following the applicable Vesting Date or event set forth below, but in any case, within thirty (30) days after such date or event.

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, one-third (1/3) of the total number of Restricted Stock Units subject to this Award shall become vested on each of the first three (3) anniversaries of the Date of Grant (each, a "Vesting Date"), in each case, so long as the Grantee remains employed with the Company or its subsidiaries through each such Vesting Date and such vested Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

(c) Notwithstanding Sub-paragraph 3(b), upon the Grantee's death, the Award shall become immediately and fully vested as to the number of Restricted Stock Units set forth in the

Memorandum that have not yet vested pursuant to Sub-paragraph 3(b) and such Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Leadership Development and Compensation Committee of the Board of Directors (the "Committee").

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the date that all of the Restricted Stock Units have vested, the Grantee's employment with the Company terminates by reason of Retirement, the portion of the Restricted Stock Units that is not then vested shall continue to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on each such date, including without limitation Paragraphs 4 and 5 hereof, (ii) the Grantee's execution of a separation agreement and release of claims in a form determined by the Company and agreed with the Grantee (and executed by deed where appropriate), within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the final Vesting Date, the unvested portion of the Award shall immediately and fully vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that any Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Restricted Stock Units that would otherwise vest on such Vesting Date and be settled on or within thirty (30) days following such Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) any of the restrictive covenants set forth in the provisions of Paragraphs 4 and/or 5 hereof are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

(e) Notwithstanding Sub-paragraph 3(b):

(i) upon a "Change in Control" of the Company, if the surviving entity does not agree to assume the obligations set forth in the Agreement, then the Award shall become immediately and fully vested and the Award shall be settled in accordance with Sub-paragraph 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee; provided, however, that (A) in the event that the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Restricted Stock Units shall vest immediately upon such Change in Control but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c); and

(ii) upon a Change in Control, if the surviving entity does agree to assume the obligations set forth in the Agreement, then the Award shall be subject to the provisions to Section 10(c)(2) of the Plan, provided, however, that (A) in the event that the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A Code and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Restricted Stock Units shall vest immediately upon the applicable termination of employment pursuant to Section 10(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c).

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Plan.

4. ***Confidential and Proprietary Information.***

(a) The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee

by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; (4) is developed by the Grantee entirely on his/her own time without the Company's and/or its subsidiaries' equipment, supplies or facilities and does not relate at the time of conception to the Company's and/or its subsidiaries' business or actual or demonstrably anticipated research or development; or (5) is lawfully acquired by a non-supervisory employee about wages, hours or other terms and conditions of employment when used for purposes protected by §7 of the National Labor Relations Act such as discussing wages, benefits or terms and conditions of employment, or other legally protected concerted activity for mutual aid or protection of laborers. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

(b) The provisions in this Agreement do not prohibit the Grantee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or from testifying or participating in a legal proceeding relating to such violations, including providing documents or information or making other disclosures protected or required by any whistleblower law or regulation to the Securities and Exchange Commission, the Department of Labor, or any other appropriate government authority. This may include disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act (DTSA). The Grantee understands, agrees and acknowledges that under the DTSA, (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (A) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law, or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. Notwithstanding the foregoing, the Grantee expressly agrees to honor the confidentiality obligations in this Agreement and will only share Confidential and Proprietary Information with the Grantee's attorney or with the government agency or entity in accordance with this Paragraph. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company property, trade secrets or information.

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date (in each case, except with respect to Sub-paragraph 5(f), which restrictions apply in perpetuity), he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 5 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are

unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company; and/or

(f) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The

Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

6. ***Termination of Employment.*** Notwithstanding any other provision of the Plan to the contrary and except to the extent explicitly provided otherwise in this Agreement, upon the termination of the Grantee's employment with the Company and its subsidiaries for any reason whatsoever, the Award, to the extent not yet vested, shall immediately and automatically terminate; provided, however,

that the Committee may, in its sole and absolute discretion agree to accelerate the vesting of the Award, upon termination of employment or otherwise, for any reason or no reason, but shall have no obligation to do so, and in each case to the extent permitted by Section 409A of the Code.

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination or resignation from employment, and without regard to any period of notice of termination of employment (whether expressed or implied) or any period of severance or salary continuation, provided that, to the extent the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, "termination of employment" or like terms shall mean "separation from service" within the meaning of Section 409A of the Code, the determination of which shall be made by the Company which determination the Grantee hereby agrees to be bound. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

7. ***No Assignment.*** Except as expressly permitted under the Plan, this Agreement may not be assigned by the Grantee by operation of law or otherwise.

8. ***No Rights to Continued Employment or Service.*** Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of or other service to the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company to terminate such employment or service.

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

10. ***Tax Obligations; Section 409A.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. For the avoidance of doubt, to the extent that any taxes are payable with respect to the Award prior to the delivery of any Common Stock to the Grantee in settlement of any vested Restricted Stock Unit, the Company shall withhold such taxes from any other amounts payable to the Grantee, as permitted by law.

(b) Notwithstanding 10(a), the Company will retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

(c) Notwithstanding any provision of this Agreement, if the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, then any payment with respect to this Award upon the Grantee's termination

of employment shall be delayed until the six (6)-month anniversary of the date of the Grantee's termination of employment to the extent necessary to comply with Code Section 409A(a)(B)(i).

(d) The Company may neither accelerate nor defer payment of the shares of Common Stock hereunder unless permitted or required by Section 409A of the Code. The shares of Common Stock or any other amount payable on each Vesting Date shall constitute a separate payment for purposes of Section 409A of the Code. This Agreement and the Restricted Stock Units granted hereunder are intended to comply with, or be exempt from, Section 409A of the Code and shall be interpreted consistently therewith. Notwithstanding the foregoing, the Company shall have no liability to the Grantee or to any other person if this Agreement and the Restricted Stock Units granted hereunder are not so exempt or compliant with Section 409A of the Code.

11. ***Notices.*** Except as otherwise provided in Sub-paragraph 3(d), any notice required or permitted under this Agreement shall be deemed given when delivered personally, or when deposited in the regular mail, postage prepaid, addressed, as appropriate, to the Grantee at the last address specified in the Grantee's employment records (or such other address as the Grantee may designate in writing to the Company), or to the Company, 97 Darling Avenue, South Portland, ME 04106, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

12. ***Failure to Enforce Not a Waiver.*** The failure of the Company to enforce at any time any provision of this Agreement shall in no way be construed to be a waiver of such provision or of any other provision hereof.

13. ***Amendments; Severability.***

(a) This Agreement may be amended or modified at any time by an instrument in writing signed by the parties hereto.

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

14. ***Authority.*** The Committee has complete authority and discretion to determine Awards, and to interpret and construe the terms of the Plan and this Agreement. The determination of the Committee as to any matter relating to the interpretation or construction of the Plan or this Agreement shall be final, binding and conclusive on all parties.

15. ***Rights as a Stockholder.*** The Grantee shall have no rights as a stockholder of the Company with respect to any shares of Common Stock underlying or relating to any Award until the issuance of a stock certificate to the Grantee in respect of such Award.

IN WITNESS WHEREOF, this Agreement is effective as of the date first above written.

WEX INC.



By: Melissa Smith
Its: Chair and Chief Executive Officer

EXHIBIT A

Restricted Stock Unit Award Agreement

Country and State Specific Provisions

This Exhibit A includes special terms and conditions applicable to Awards granted to such Grantee under the Plan if the Grantee resides and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to or, if so indicated, in replacement of the terms and conditions set forth in the Agreement.

This Exhibit A also includes information regarding Confidential and Proprietary Information, Non-Competition, Non-Solicitation and certain other issues of which the Grantee should be aware with respect to the Grantee's receipt of the Restricted Stock Units and participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective jurisdictions as of March 2022. However, such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the Grantee vests in the Restricted Stock Units, acquires shares (or the cash equivalent) or sells the Common Stock acquired under the Restricted Stock Units.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is advised to seek appropriate professional advice as to how the relevant laws in the Grantee's jurisdiction may apply to the Grantee's situation.

Finally, if the Grantee is a citizen or resident of a jurisdiction other than the one in which the Grantee is currently residing and/or working, transfers employment and/or residency to another jurisdiction after the Award is granted or is considered a resident of another jurisdiction for local law purposes, the terms and conditions and notifications contained herein may not be applicable to the Grantee. The Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply under these circumstances.

Australia

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and for the Restraint Period following the termination of his/her employment with the Company and/or its subsidiaries for any reason, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, provide unsolicited advice to, solicit, attempt to take away business where a customer or client has not made contact of their own free-will, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries with whom the Grantee directly performed any services or had any direct business contact;

(b) In the Restraint Area, contact, provide unsolicited advice to, solicit, attempt to take away business where a customer or client has not made contact of their own free-will, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries whose entity- or other customer-specific information the Grantee had direct access to and contact with as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries with whom the Grantee had a business relationship and/or dealings to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries;

(d) In the Restraint Area, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(d), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company, or its subsidiaries, and of which the Grantee was aware. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. Furthermore, the restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with

a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company; and/or

(e) Subject to Paragraph 4, and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) to the extent permitted by law, aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, "Restraint Period" means:

(1) Twelve (12) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(2) Nine (9) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(3) Six (6) months from the Grantee's last day of employment with the Company.

For the purposes of this Paragraph 5, "Restraint Area" means:

(1) Australia, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then:

(2) Victoria, New South Wales and/or any other state, territory and/or location in which the Company or any other company in the WEX group conducts business during Grantee's

employment with the Company and in which the Grantee was involved, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then;

(3) The state where the Grantee was employed.

For the purposes of this Paragraph 5, the parties understand and agree that the "Company" means WEX Inc. and any of its "related body corporate" as defined by the *Corporations Act 2001* (Cth) as amended from time to time.

The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions, rather than the Restrictions contained in this Paragraph 5.

The Grantee agrees and acknowledges that the Restraint Period, Restraint Area, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5, the damages to the Company and its subsidiaries would be irreparable. Therefore, in addition to monetary damages and/or legal costs, the Company shall have the right to seek specific performance, an injunction and/or other equitable relief as appropriate in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of an interim injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

Each restrictive covenant in this Paragraph 5 (resulting from any combination of the wording in this Paragraph 5, including the relevant definitions) constitutes a separate restrictive covenant that is severable from the other restrictive covenants. If any one or more provisions of this Paragraph 5 shall for any reason be held to be void, voidable, unenforceable or illegal by a court or tribunal as to the Restraint Period, Restraint Area, activity or subject, because it goes beyond what is reasonable to protect the Company's and its subsidiaries' business or for any other reason, then that part will be severed and the other restrictive covenants will remain in full force and effect to the greatest extent permitted by law.

The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee where such engagement would breach the terms of this Agreement. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

The Grantee understands, acknowledges and agrees that the Grantee has been provided with an opportunity to seek independent legal advice before deciding whether or not to enter into this Agreement and that the Grantee has made the decision on his/her own accord to agree to the restrictive covenants contained within this Paragraph 5 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Termination of Employment:

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. Termination of Employment. Notwithstanding any other provision of the Plan to the contrary and except to the extent explicitly provided otherwise in this Agreement, upon the termination of the Grantee's employment with the Company and its subsidiaries for any reason whatsoever, the Award, to the extent not yet vested, shall immediately and automatically terminate; provided, however, that the Committee may, in its sole and absolute discretion agree to accelerate the vesting of the Award, upon termination of employment or otherwise, for any reason or no reason, but shall have no obligation to do so.

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination or resignation from employment, and without regard to any notice of termination of employment period or any period of severance or salary continuation. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

Tax Obligations:

Paragraph 10 Sub-paragraph (b) of the Agreement does not apply.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Tax Information:

16. ***Tax Information***. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Ctch) applies (subject to the conditions in that Act).

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for

legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Securities Law Information:

19. ***Securities Law Information.*** The Restricted Stock Units are intended to comply with the provisions of the Corporations Act 2001, Australia Securities and Investments Commission ("ASIC") Regulatory Guide 49 and ASIC Class Order 14/1000. Additional details are set forth in the Offer Document for the offer of Restricted Stock Units to Australian resident employees which follows in this Exhibit A.

AUSTRALIA OFFER DOCUMENT

WEX INC.

AMENDED AND RESTATED 2019 EQUITY AND INCENTIVE PLAN

OFFER OF RESTRICTED STOCK UNITS

TO AUSTRALIAN RESIDENT EMPLOYEES

Investment in shares of Common Stock involves a degree of risk. The Grantees who elect to participate in the Plan should monitor their participation and consider all risk factors relevant to the acquisition of shares of Common Stock under the Plan as set out in this Offer Document and the Additional Documents.

The information contained in this Offer Document and the Additional Documents is general only. Any advice given in relation to this offer does not take into account the personal objectives, financial situation and/or needs of any individual.

Australian resident individuals should consider obtaining their own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission ("ASIC") to give advice about participation in the Plan.

WEX INC.

Offer of Restricted Stock Units

to Australian Resident Employees

1. TERMS OF THE OFFER

WEX Inc. (the "Company") is pleased to provide you with this offer to participate in the Company's Amended and Restated 2019 Equity and Incentive Plan (the "Plan"). This offer sets out information regarding the grant of Restricted Stock Units to Australian resident employees of the Company and any Parent, Subsidiary or Affiliate. This Offer Document is provided by the Company to ensure compliance of the Plan with the Australian Securities and Investments Commission's ("ASIC") Class Order 14/1000 and relevant provisions of the *Corporations Act 2001*.

Capitalized terms used but not defined herein shall have the meaning provided in the Plan or the Restricted Stock Unit Award Agreement, as applicable.

2. ADDITIONAL DOCUMENTS

You are being provided with copies of and/or access to the following documents:

(a) the Plan;

(b) the Plan Prospectus (the "Prospectus"); and

(c) the Restricted Stock Unit Award Agreement and exhibit attached thereto (the "Agreement");

(collectively, the "Additional Documents").

The Additional Documents provide further information to help you make an informed investment decision about participating in the Plan. Neither the Plan nor the Prospectus is a prospectus for the purposes of the *Corporations Act 2001*.

3. RELIANCE ON STATEMENTS

You should not rely upon any oral statements made in relation to this offer. You should rely only upon the statements contained in this document and the Additional Documents when considering participation in the Plan.

4. ADDITIONAL RISK FACTORS FOR AUSTRALIAN RESIDENTS

You should have regard to risk factors relevant to investment in securities generally and, in particular, to the holding of shares. For example, the price at which the shares of Common Stock are quoted on the New York Stock Exchange ("NYSE") may increase or decrease due to a number of factors. There is no guarantee that the price of the shares of Common Stock will increase. Factors that may affect the price of the shares of Common Stock include fluctuations in the domestic and international market for listed stocks, general economic conditions, including interest rates, inflation rates, commodity and oil prices, changes to government fiscal, monetary or regulatory policies, legislation or regulation, the nature of the markets in which the Company operates and general operational and business risks.

More information about potential factors that could affect the Company's business and financial results is included in the Company's Quarterly Report on Form 10-Q and will be included in the Company's Annual Report on Form 10-K. Copies of these reports are available at http://www.sec.gov/, on the Company's "Investor Relations" website at https://ir.wexinc.com/financials/sec-filings, and upon request to the Company.

In addition, you should be aware that the Australian dollar value of any shares of Common Stock acquired at vesting will be affected by the U.S. dollar/Australian dollar exchange rate. Participation in the Plan involves certain risks related to fluctuations in this rate of exchange.

5. SHARES OF COMMON STOCK

Common Stock of a U.S. corporation is analogous to ordinary shares of an Australian corporation. Each holder of the Common Stock is entitled to one vote for every share of Common Stock.

Dividends may be paid on the shares of Common Stock out of any funds of the Company legally available for dividends at the discretion of the Board of Directors.

The shares of Common Stock are traded on the NYSE in the United States of America under the symbol "WEX".

The shares of Common Stock are not liable to any further calls for payment of capital or for other assessment by the Company and have no sinking fund provisions, pre-emptive rights, conversion rights or redemption provisions.

6. ASCERTAINING THE MARKET PRICE OF SHARES

You may ascertain the current market price of the shares of Common Stock as traded on the NYSE under the symbol "WEX" at https://www.nyse.com/. The Australian dollar equivalent of that price can be obtained at: http://www.rba.gov.au/statistics/frequency/exchange-rates.html.

This will not be a prediction of what the market price per share of Common Stock will be when the Restricted Stock Units vest or when shares of Common Stock are issued or of the applicable rate on the actual Vesting Date or the date shares of Common Stock are issued.

7. AUSTRALIAN TAX CONSEQUENCES

The following is a summary of the income tax consequences as of March 2022 for an Australian resident who is granted Restricted Stock Units under the Plan. You may also be subject to Medicare Levy and surcharge. The summary is necessarily general in nature and does not purport to be tax advice in relation to an actual or potential recipient of Restricted Stock Units.

If you are a citizen or resident of another country for local tax law purposes or if you transfer employment and/or residency to another country after the Restricted Stock Units are granted to you, the information contained in this summary may not be applicable to you. You are encouraged to seek appropriate professional advice as to how the tax or other laws in Australia and in your country apply to your specific situation.

If you are granted Restricted Stock Units under the Plan, you should not rely on this summary as anything other than a broad guide, and you are advised to obtain independent taxation advice specific to your particular circumstances.

(a) What is the effect of the grant of the Restricted Stock Units?

The Australian tax legislation contains specific rules, in Subdivision 83A of the *Income Tax Assessment Act 1997*, governing the taxation of shares and rights (called "ESS interests") acquired by employees under employee share schemes. The Restricted Stock Units granted under the Plan should be regarded as a right to acquire shares and accordingly, an ESS interest for these purposes.

Your assessable income includes any discount in relation to the acquisition of an ESS interest at grant, unless the ESS interest is either (i) subject to a real risk of forfeiture or (ii) you are genuinely restricted from immediately disposing of the ESS interest and there is a statement in the Additional Documents that deferral is to apply, in which case you will be subject to deferred taxation.

The terms of your Restricted Stock Units are set out in the Additional Documents. It generally is understood that your Restricted Stock Units will satisfy the real risk of forfeiture test. In addition, your Restricted Stock Units are non-transferable and the Agreement contains a statement that tax deferral is to apply to the Restricted Stock Units. Accordingly, you should be subject to deferred taxation (*i.e.*, you

generally should not be subject to tax when the Restricted Stock Units are granted to you). However, whether or not there is a real risk of forfeiture may depend upon your individual circumstances. Accordingly, you should seek your own advice in relation to your individual circumstances.

(b) When will you be taxed if your Restricted Stock Units are subject to a real risk of forfeiture?

You will be required to include an amount in your assessable income for the income year (*i.e.*, the financial year ending 30 June) in which the earliest of the following events occurs in relation to the Restricted Stock Units (the "ESS deferred taxing point"). In addition to income taxes, this amount may also be subject to Medicare Levy and surcharge (if applicable).

Your ESS deferred taxing point will be the earliest of the following:

(i) when there are no longer any genuine restrictions on the vesting of the Restricted Stock Units or the underlying shares of Common Stock being disposed of, and when there is no real risk of you forfeiting the Restricted Stock Units or underlying shares;

(ii) your cessation of employment with your employer or a holding company or subsidiary of your employer (but see Sub-paragraph 7(e) below)[1]; and

(iii) fifteen (15) years from the date the Restricted Stock Units were granted.

Generally, this means that you will be subject to tax when your Restricted Stock Units are settled and the resulting shares of Common Stock are no longer subject to any genuine restrictions on disposal. However, the ESS deferred taxing point for your Restricted Stock Units will be moved to the time you sell the underlying shares of Common Stock if you sell the shares within thirty (30) days of the original ESS deferred taxing point. In other words, you must report the income in the income year in which the sale occurs and not when the original ESS deferred taxing point occurs if you sell the underlying shares of Common Stock in an arm's-length transaction within thirty (30) days of that original ESS deferred taxing point.

(c) What is the amount to be included in your assessable income if an ESS deferred taxing point occurs?

The amount you must include in your assessable income in the income year (*i.e.*, the financial year ending 30 June) in which the ESS deferred taxing point occurs in relation to your Restricted Stock Units (*i.e.,* typically at vesting) will be the difference between the "market value" of the underlying shares of Common Stock at the ESS deferred taxing point and the cost basis of the Restricted Stock Units (which should be nil because you do not have to pay anything to acquire the Restricted Stock Units or the underlying shares of Common Stock).

If, however, you sell the underlying shares of Common Stock in an arm's-length transaction within thirty (30) days of the original ESS deferred taxing point, the amount to be included in your assessable income in the income year in which the sale occurs will be equal to the difference between the sale proceeds and the cost basis of the Restricted Stock Units (which should include any incremental costs you incur in connection with the sale (*e.g.*, brokers' fees)).

(d) What is the market value of the Underlying Shares of Common Stock?

The "market value" of the underlying shares of Common Stock at the ESS deferred taxing point is determined according to the ordinary meaning of "market value" expressed in Australian currency. The Company will determine the market value in accordance with guidelines prepared by the Australian Taxation Office.

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[1] New legislation adopted in February 2022 eliminates cessation of employment as a taxable event for ESS awards as of July 1, 2022.

The Company has the obligation to provide you with certain information about your participation in the Plan at certain times, including after the end of the income year in which the ESS deferred taxing point occurs. This may assist you in determining the market value of your Restricted Stock Units or underlying shares of Common Stock at the ESS deferred taxing point. However, this estimate may not be correct if you sell the shares within thirty (30) days of the applicable Vesting Date, in which case it is your responsibility to report and pay the appropriate amount of tax based on the sales proceeds.

(e) What happens if I cease employment before my Restricted Stock Units vest?

If you cease employment with your employer prior to the applicable Vesting Date of some or all of your Restricted Stock Units and the Restricted Stock Units do not vest upon (or do not remain eligible to vest following) termination of employment (*i.e.,* they are forfeited), you may be treated as having never acquired the forfeited Restricted Stock Units in which case, no amount will be included in your assessable income.

(f) Sale of Shares of Common Stock

If you sell the shares of Common Stock acquired upon vesting of your Restricted Stock Units within thirty (30) days of the original ESS deferred taxing point, your ESS deferred taxing point will be shifted to the date of sale for purposes of determining the amount of assessable income and you will not be subject to capital gains taxation.

If you sell the shares of Common Stock acquired upon vesting of your Restricted Stock Units more than thirty (30) days after the original ESS deferred taxing point, you will be subject to capital gains taxation to the extent that the sales proceeds exceed your cost basis in the shares of Common Stock sold, assuming that the sale of shares of Common Stock occurs in an arm's-length transaction (as will generally be the case provided that the shares of Common Stock are sold through the NYSE). Your cost basis in the shares of Common Stock will generally be equal to the market value of the shares of Common Stock at the ESS deferred taxing point (which will generally be the applicable Vesting Date) plus any incremental costs you incur in connection with the sale (e.g., brokers fees).

The amount of any capital gain you realize must be included in your assessable income for the year in which the shares of Common Stock are sold. However, if you hold the shares of Common Stock for at least one (1) year prior to selling (excluding the dates you acquired and sold the shares of Common Stock), you may be able to apply a discount to the amount of capital gain that you are required to include in your assessable income. If this discount is available, you may calculate the amount of capital gain to be included in your assessable income by first subtracting all available capital losses from your capital gains and then multiplying each capital gain by the discount percentage of fifty percent (50%).

You are responsible for reporting any income you realize from the sale of shares of Common Stock acquired upon vesting of Restricted Stock Units and paying any applicable taxes due on such income.

If your sales proceeds are lower than your cost basis in the shares of Common Stock sold (assuming the sale occurred in an arm's-length transaction), you will realize a capital loss. Capital losses may be used to offset capital gains realized in the current tax year or in any subsequent tax year, but may not be used to offset other types of income (*e.g.*, salary or wage income).

(g) Withholding and Reporting

You will be responsible for reporting on your tax return and paying any tax liability in relation to the Restricted Stock Units and any shares of Common Stock issued to you at the ESS deferred taxing point. It is also your responsibility to report and pay any tax liability on the sale of any shares of Common Stock acquired under the Plan and any dividends received.

Your employer will be required to withhold tax due on the Restricted Stock Units only if you have not provided your Tax File Number or Australian Business Number, as applicable, to your employer.

However, the Company will provide you (generally, no later than 14 July after the end of the year) and the Commissioner of Taxation (generally, no later than 14 August after the end of the year) with a statement containing certain information about your participation in the Plan in the income year in which the original ESS deferred taxing point occurs (typically the year of vesting). This statement will include an estimate of the market value of the underlying shares of Common Stock at the taxing point. Please note, however, that, if you sell the shares of Common Stock within thirty (30) days of the ESS deferred taxing point, your taxing point will not be at the original ESS deferred taxing point, but will be the date of sale; as such, the amount reported by your employer may differ from your actual taxable amount (which would be based on the value of the shares of Common Stock when sold, rather than at the ESS deferred taxing point). *You will be responsible for determining this amount and calculating your tax accordingly.*

8. UNITED STATES TAX CONSEQUENCES

The Grantees (who are not U.S. citizens or permanent residents) will not be subject to U.S. tax by reason only of the grant and vesting of the Restricted Stock Units, the acquisition of shares of Common Stock or the sale of shares of Common Stock, except as described in the dividends paragraph above. However, liability for U.S. taxes may accrue if you are otherwise subject to U.S. taxes.

The above is an indication only of the likely U.S. taxation consequences for Australian residents awarded Restricted Stock Units under the Plan. You should seek your own advice as to the U.S. taxation consequences of Plan participation.

Belgium

Award:

The reference under Paragraph 2 (Award) to Paragraph 5 should be read as a reference to Paragraph 5, Sub-paragraph 5bis and Sub-paragraph 5ter.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and, in line with that position, has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes, but is not limited to, all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not disclosed and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5.1 ***Definitions***:

5.1.1 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the final Vesting Date, and continuing for twelve (12) months thereafter.

5.2 ***Non-Solicitation and Disclosure***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company or any company or entity of the WEX Group (the "WEX Group," referring to any company or entity that controls, is controlled by, or constitutes a consortium with the Company, whereby this term also includes the Company where appropriate), during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company or any company or entity of the WEX Group, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Confidential and Proprietary Information of any company or entity of the WEX Group to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or

prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group; or

(d) Solicit or induce, either directly or indirectly, any employee of the Company or any company or entity of the WEX Group to leave the employ of the Company or any company or entity of the WEX Group or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any employee of the Company or any company or entity of the WEX Group to leave the employ of the Company or any company or entity of the WEX Group or become employed with or otherwise engaged by any person, entity or organization other than the Company or any company or entity of the WEX Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company or any company or entity of the WEX Group within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer.

5.3 Subject to the reporting of possible violations of the securities laws to the Belgian supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.4 The Grantee agrees that the Restricted Period will not apply to Sub-paragraph 5.3 and the Grantee's obligations under Sub-paragraph 5.3 will continue in perpetuity.

5bis. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee

agrees that during his/her employment with the Company or any company or entity of the WEX Group, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period , he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company or any company or entity of the WEX Group, whether as an agent or otherwise: become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph (5bis), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or any company or entity of the WEX Group or within six (6) months after the Grantee's termination of employment with the Company or any company or entity of the WEX Group. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards.

If notwithstanding the severability provisions in the Agreement, Sub-paragraph 5(bis) as set out above would be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee does not qualify as a sales representative (the "Belgian Alternative Provision 1"):

5bis. ***Non-Competition***. In view of the employer's international field of activity, after the Grantee has left the employer and even if his/her seniority would be inferior to six (6) months, except in case of termination of the employment by the Grantee for serious cause, the Grantee shall, during his/her employment with the Company or any company or entity of the WEX Group (the "WEX Group," referring to any company or entity that controls, is controlled by, or constitutes a consortium with the Company, whereby this term also includes the Company where appropriate), during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, on the territory specified below, be prohibited from exercising similar activities, either by running a personal enterprise or by being hired or engaged by a competing employer and having thus the opportunity of causing a prejudice to the employer by using for himself/herself or for the profit of a competitor, his/her knowledge of any practice specific to the employer which he/she has acquired on an industrial or commercial level during his/her employment.

The prohibition referred to in this Sub-paragraph (5bis) applies to the territory of Belgium and the Netherlands. The Grantee accepts that this territory is automatically extended to the countries in which he/she would also be active in the last thirty-six (36) months prior to the day of termination of the employment.

If the non-competition obligation of this Sub-paragraph (5bis) applies, a one off and lump sum indemnity will be paid to the Grantee, unless the employer waives the application of this clause within fifteen (15) days following the termination of the employment. This indemnity will amount to half of the gross salary for the term of the effective application of the non-competition obligation.

If the non-competition obligation of this Sub-paragraph (5bis) applies and if the Grantee fails to comply with its provisions, he/she will reimburse to the employer the indemnity he/she received and, in addition thereto, he/she will pay an equivalent amount as damages, without prejudice to the employer's right to claim any additional damages.

If, notwithstanding the severability provisions in the Agreement, the Belgian Alternative Provision 1 would also be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee does not qualify as a sales representative (the "Belgian Alternative Provision 2"):

5bis. ***Non-Competition***. The Grantee undertakes, during the course of the employment relationship and for a period of twelve (12) months following the end of the employment, not to perform, in Belgium, any activities which are similar to those exercised by the Grantee at the employer, either in the framework of a competing activity for the Grantee's own account, or directly or indirectly for any competitor of the employer.

If the non-competition obligation of this article applies, a one off and lump sum indemnity will be paid to the Grantee, unless the employer waives the application of this clause within fifteen (15) days following the termination of the employment. This indemnity will amount to half of the gross salary for the term of the effective application of the non-competition obligation.

If the non-competition obligation of this article applies and if the Grantee fails to comply with its provisions, he/she will reimburse to the employer the indemnity he/she received and, in addition thereto, he/she will pay an equivalent amount as damages, without prejudice to the employer's right to claim any additional damages.

The non-competition obligation of this article will have no effect in case of termination of the employment either during the first six (6) months of the employment, or, afterwards, by the employer for a reason other than serious cause, or by the Grantee for serious cause.

If, notwithstanding the severability provisions in the Agreement, Sub-paragraph 5(bis) as set out above would be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee qualifies as a sales representative (the "Belgian Alternative Provision 3"):

5bis. ***Non-Competition***. During the course of the employment relationship and for a period of twelve (12) months following the end of the employment, the Grantee will be prohibited from exercising activities which are similar to the activities the Grantee exercises for the employer, within the working area in which he/she carried out his/her activities, either in the framework of a competing activity for the Grantee's own account, or directly or indirectly for any competitor of the employer.

The prohibition set forth in this article will have no effect in case of termination of the employment either during the first six (6) months of the employment, or, afterwards, by the employer for a reason other than serious cause, or by the Grantee for serious cause.

In case of breach of this non-competition obligation, the Grantee will have to pay a lump-sum indemnity of three (3) months gross remuneration to the employer, without prejudice to the employer's right to claim higher damages based on the actually suffered loss.

5ter. ***Common provisions.*** The restrictions in Paragraph 5 and Sub-paragraph 5bis shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company or any company or entity of the WEX Group, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

Existing Restrictions - The Company or any company or entity of the WEX Group has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group, (c) solicitation or hire of employees of the Company or any company or entity of the WEX Group, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Paragraph 5 or Sub-paragraph 5bis of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company and any company or entity of the WEX Group that is enforceable under applicable law. In case several provisions offer the same level of protection, the most recent one shall prevail.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company or any company or entity of the WEX Group. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Paragraph 5 or Sub-paragraph 5bis of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company or any company or entity of the WEX Group shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5 or Sub-paragraph 5bis, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company or any company or entity of the WEX Group, or until the Company or any company or entity of the WEX Group states in writing that it will seek no judicial relief for such breach.

Disclosure - The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Company for any reason, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of

the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

Communication - While the Grantee is employed with the Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraph 4, Paragraph 5 and Sub-paragraph 5bis before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraph 4, Paragraph 5, or Sub-paragraph 5bis of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraph 4, Paragraph 5, or Sub-paragraph 5bis are later found to be enforceable in whole or in part.

Severability - If any one or more provisions of Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

Mindful of the obligations set forth in Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

It is explicitly agreed that, except for the paragraphs above on (i) Existing Restrictions, (ii) Disclosure, (iii) Communication and (iv) Severability, the provisions of Sub-paragraph 5ter do not apply in relation to the Belgian Alternative Provision 1 nor in relation to the Belgian Alternative Provision 2 nor in relation to the Belgian Alternative Provision 3.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment or service contract (if any).

Tax Obligations:

10. ***Tax Obligations.***

The following provisions replace Sub-paragraph 10(a) and Sub-paragraph 10(b) of the Agreement:

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes or contributions

whatsoever, including social security contributions) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. For the avoidance of doubt, to the extent that any taxes are payable with respect to the Award prior to the delivery of any Common Stock to the Grantee in settlement of any vested Restricted Stock Unit, the Company shall withhold such taxes from any other amounts payable to the Grantee, insofar as permitted by law.

(b) Notwithstanding Sub-paragraph 10(a), the Company will retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to any taxes or contributions required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes or contributions by the Company or any company or entity of the WEX Group on behalf of the Grantee.

The following provision supplements Paragraph 10 of the Agreement:

Paragraph 10 shall be without prejudice to the applicable tax and social security obligations under Belgian law applying to the Company or any company or entity of the WEX Group.

Amendments; Severability:

The following provision replaces Sub-paragraph 13(b) of the Agreement in its entirety:

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, this provision shall be reduced to what is legally acceptable and the remainder of that provision and this Agreement will nevertheless be binding and enforceable.

Data Privacy:

16. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the

Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive

clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

19. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Brazil

The Plan:

The following provision supplements Paragraph 1 of the Agreement:

The Grantee's participation in the Plan is absolutely voluntary.

Award:

The following provision supplements Paragraph 2 of the Agreement:

The Award is not remuneration for services and, therefore, is not to be considered salary, or of salary nature, for any purpose, whatsoever.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information***. The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone Confidential and Proprietary Information except in the course of the Grantee's duties to the Company, as required by law or court order, or as authorized, in writing, by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's and/or its subsidiaries' equipment, supplies or facilities and does not relate at the time of conception to the Company's and/or its subsidiaries' business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Non-Solicitation***. In exchange for the Award(s) of Restricted Stock Units to the Grantee, in accordance with the Plan, Memorandum and this Agreement, and any other related agreements, which the Grantee acknowledges and agrees to be reasonable and sufficient compensation for this Non-Solicitation covenant, and due to the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries;

(d) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer.

5B. ***Non-Competition***. Subject to the "Additional Provisions" Paragraph below, in exchange for the Award(s) of Restricted Stock Units to the Grantee, in accordance with the Plan, Memorandum and this Agreement, and any other related agreements, which the Grantee acknowledges and agrees to be reasonable and sufficient compensation for this Non-Competition covenant, and due to the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization

other than the Company, whether as an agent or otherwise become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5B, a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted by the Grantee's employer, during the Grantee's employment with the Company's Brazilian subsidiary or any other prior or subsequent employer of the same economic group, or within six (6) months after the Grantee's termination of employment with the Company's Brazilian subsidiary or any other company of the same economic group, in Brazil or abroad, in or with which the Grantee has been involved or concerned to a material extent or, about which the Grantee received Confidential Information, at any time during the twelve (12) month period immediately preceding the date of the Grantee's termination of employment. It includes, without limitation and to the extent applicable: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business of the same line of business the Grantee was involved with, participated in, or acquired knowledge of while employed by the Company or its subsidiaries.

As further compensation for the non-competition restriction imposed after the termination of employment, as described above, the Company or one of its subsidiaries agrees to pay the Grantee an amount equivalent to his/her last annual salary, payable in twelve (12) equal monthly installments (one for each month of restriction). In the event of a termination due to Retirement, in which case the Grantee shall continue to be eligible to vest and be settled in accordance with schedule set forth in Sub-paragraphs 3(a) and 3(b) above, the parties hereby agree that such future vestings are sufficient and reasonable compensation for the non-competition period that would end twelve (12) months after the final Vesting Date. In the event the Grantee breaches his/her obligation to non-compete, the Company shall immediately stop making payments, and may also seek any other remedies provided in this Agreement, by law and/or equity.

The parties agree that the Company or the applicable subsidiary, at its sole discretion, shall have the right to reduce the post-termination non-compete period or waive the post-termination non-compete obligation of this Sub-paragraph 5B of the Grantee at the time the Company or its subsidiary gives notice of termination of employment to the Grantee, regardless of whether the termination is with or without cause, or within ten (10) calendar days of the Grantee's resignation. If the Company or its subsidiary decides to reduce the restrictive period, the post-termination compensation for such period, set forth in this Sub-paragraph 5B, will be reduced in the same proportion, and, if the Company or its subsidiary decides to waive the Grantee's post-termination non-compete obligation, then the Grantee shall not be entitled to post-termination compensation, in whole or in part, as provided in this Sub-paragraph 5B, except that if the Grantee's termination is due to Retirement, a waiver of the non-compete shall not affect the Grantee's entitlement to future vestings, as provided above. The Grantee hereby acknowledges and agrees that he/she has no expectation of a right to the payment described above, except if the Company or its subsidiary requires the Grantee to comply with the non-compete obligation and the Grantee so complies.

5C. ***Additional Restrictions***. Except as required by law, in the proper course of the Grantee's duties to the Company in the ordinary course of business, or as otherwise explicitly directed in writing by an officer of the Company, the Grantee shall not, directly or through others: (a) provide any Confidential and Proprietary Information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (v), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. Additional Provisions. The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company's business. The Grantee also acknowledges and agrees that the opportunity to participate in the Award and/or the compensation he/she will receive under Sub-paragraph 5B above is sufficient and fair compensation in exchange for the post-termination restrictions imposed. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the damages to the Company and/or its subsidiaries would be irreparable. Therefore, in addition to monetary damages (for economic and moral damages) and reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

Furthermore, in the event the Grantee breaches any of his/her obligations under Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the Grantee shall, in addition to any other remedy available under this Agreement, by law or equity, pay a penalty to the Company equivalent to his/her last annual salary (i.e., twelve (12) monthly salaries), indexed by the Brazilian consumer price index and with interest of one percent (1%) per month until full payment. In the event of a breach of the non-disclosure of confidential information and/or non-compete obligation, in addition to the penalty established above and any other remedies available under this Agreement by law or equity, the Grantee shall pay a daily penalty of USD500 (five hundred U.S. dollars) per day the violation persists.

If any one or more provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B, Sub-paragraph 5C and/or Sub-Paragraph 5D shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B, Sub-paragraph 5C and/or Sub-Paragraph 5D, may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company and/or any of its subsidiaries for any reason other than Retirement, or (ii) in the event of termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and/or any of its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or any of its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other

engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Termination of Employment:

The following provision replaces the second paragraph of Paragraph 6 of the Agreement:

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or any of its subsidiaries (for any reason whatsoever) following the provision of any notification of termination or resignation from employment, and without regard to any period of notice of termination of employment (whether expressed or implied); the Company, in its sole discretion, shall determine when the Grantee is no longer actively providing employment services for purposes of the Award (including whether the Grantee may still be considered to be actively providing employment services while on a leave of absence). Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment (for any reason whatsoever, whether or not such termination is later found to be invalid or in breach of the employment laws in the jurisdiction where the Grantee is employed or providing services or the terms of the Grantee's employment or service agreement, if any). No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

Governing Law and Venue:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of Brazil. Any disputes shall be brought to and adjudicated by the civil courts of Sao Paulo, SP, Brazil.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations***. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no

representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Amendments; Severability:

The following provision replaces Paragraph 13 of the Agreement in its entirety:

13. ***Amendments; Severability***. This Agreement may be amended at any time by the Committee, provided that no amendment may, without the consent of the Grantee, materially and adversely affect the Grantee's rights with respect to the Award. The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

Compliance with Law:

16. ***Compliance with Law***. By accepting the Restricted Stock Units, the Grantee agrees to comply with applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the Grantee's receipt and sale of shares of Common Stock acquired through his or her participation in the Plan and the receipt of any dividends on such shares of Common Stock.

Nature of Award:

17. ***Nature of Award***. By entering into this Agreement and accepting the grant of Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee's participation in the Plan is voluntary;

(b) the Grantee is making an investment decision;

(c) the shares of Common Stock will be issued to the Grantee only if the vesting conditions are met and any necessary services are rendered by the Grantee over the vesting period;

(d) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(e) the future value of the shares of Common Stock that may be delivered in settlement of the Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(f) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Stock Units, any payment made pursuant to the Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(g) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(h) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(i) the grant of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units or benefits in lieu of Restricted Stock Units, even if such awards have been awarded in the past;

(j) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(k) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(l) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any vacation, vacation premium, thirteenth (13^{th}) salary, FGTS contributions, notice of termination, severance, resignation, termination, redundancy, dismissal, or end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(m) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(n) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(o) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Language:

18. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received

this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

19. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

20. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

21. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in Brazil, and/or (iii) pursue the legitimate interest of the Company and/or its subsidiary in granting to the Grantee the Awards.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States. **By signing this Agreement, the Grantee provides consent to the international transfer of the Grantee's Personal Data and the processing of such Personal Data in accordance with this Paragraph.**

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his/her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his/her participation in the Plan, terminate this Agreement or deny or withdraw his/her consent to the transfer of his/her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his/her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan. Any Consent Withdrawal shall not affect the lawfulness of Processing based on consent before its withdrawal. The Company will continue to retain the information that the Grantee provided to the Company before the Grantee withdrew his/her consent for as long as allowed or required by applicable law.

(f) Data Subjects Rights. Subject to the exceptions or limitations established by applicable Brazilian law or regulation, the Grantee has the right to: (a) request confirmation of the processing of his/her Personal Data; (b) request access to the Personal Data; (c) request the correction and/or update of the Personal Data; (d) request the anonymization, blocking or elimination of the Personal Data that is unnecessary, excessive or processed in violation of the law; (e) request the transfer of the Personal Data from one service provider to another; (f) request the deletion of the Personal Data previously processed with the Grantee's consent; (g) request an identification of the public and private entities to which the Company's disclosed the Personal Data or with which the Company used a shared database containing the Grantee's Personal Data; and (h) object to the processing of the Personal Data. To receive clarification regarding the Grantee's rights or to exercise his/her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Canada

Vesting of Restricted Stock Units:

The following provision supplements Paragraph 3 Sub-paragraph (b) of the Agreement:

Where Awards are settled with shares of Common Stock that are not newly-issued, settlement of the Awards shall take place, at the latest, on or prior to December 31 of the calendar year which is three (3) years after the calendar year in which the performance of services, for which Awards are granted, occurred.

Termination of Employment:

The following provision replaces the second paragraph of Paragraph 6 of the Agreement:

IN ACCEPTING THE AWARD, THE GRANTEE SPECIFICALLY ACKNOWLEDGES THAT THE GRANTEE HAS READ AND EXPRESSLY ACCEPTS PARAGRAPH 6 OF THIS AGREEMENT, AS AMENDED BY THE FOLLOWING PROVISION:

For purposes of the Plan, the Award or this Agreement, a termination of employment or the date upon which the Grantee is no longer employed shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination by the Company either with or without cause, or because of disability, or because of the voluntary or involuntary resignation or retirement from employment by the Grantee, and without regard to any period of notice of termination of employment (whether expressed or implied), any period of notice of resignation or retirement or any period of pay in lieu of any notice, severance or salary continuation or other entitlement, to which the Grantee might then be entitled, whether under contract, common or civil law or otherwise, save and except as may be otherwise required by applicable employment standards legislation. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary and except as may be required by applicable employment standards legislation, a) the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment (for any reason), on a pro-rata basis or otherwise, and whether under contract, common or civil law or otherwise and b) any payments made under the Plan or that would have been made but for the termination, shall not be included in any damages for wrongful dismissal at common or civil law nor in any damages for a lost opportunity to earn the incentive during a common or civil law reasonable notice period. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information,

except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's equipment, supplies or facilities and does not relate at the time of conception to the Company's business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

The provisions in this Agreement do not prohibit the Grantee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or from testifying or participating in a legal proceeding relating to such violations, including making other disclosures protected or required by any whistleblower law or regulation to any appropriate government authority; provided expressly that the Grantee agrees to honor the confidentiality obligations in this Agreement and will only share Confidential and Proprietary Information with the Grantee's lawyer or with the government agency or entity. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company property, trade secrets or information.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date (in each case, except with respect to Sub-paragraph 5A(g), which restrictions apply in perpetuity), he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, and/or solicit, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the

Grantee directly performed any services or had any direct business contact for any purpose which is in competition, in whole or in part, with the Business (as defined at Sub-paragraph 5B);

(b) Take away any business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(c) Contact, call on, and/or solicit, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information, for any purpose which is in competition, in whole or in part, with the Business;

(d) Take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(e) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(f) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer, the whole, to the extent that the Grantee is aware that the individual is or was employed by the Company, as the case may be; and/or

(g) Subject to Paragraph 4 (including the last paragraph therein), except in the proper course of the Grantee's duties to the Company in the ordinary course of business, except as required by law or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any Confidential and Proprietary Information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any

current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5B. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and (1) with respect to all Grantees based in Ontario, continuing thereafter until (Y) twelve (12) months following the termination of his/her employment with the Company or (Z) in the event of a termination due to Retirement, twelve (12) months following the final Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in an executive role (i.e. chief executive officer, president, chief administrative officer, chief operating officer, chief financial officer, chief information officer, chief legal officer, chief human resources officer or chief corporate development officer, or holds any other chief executive position) as of his/her last day of employment with the Company or (2) with respect to all other Grantees, (i) (Y) twelve (12) months following the termination of his/her employment with the Company or (Z) in the event of termination due to Retirement, twelve (12) months following the final Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in a Director-level role or above (e.g., Director, VP, SVP, CEO, etc.) as of his/her last day of employment with the Company, or (ii) (Y) six (6) months following the termination of his/her employment with the Company or (Z) in the event of termination due to Retirement, six (6) months following the final Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in a role below Director-level (e.g., Manager, Team Lead, Individual Contributor, etc.) as of his/her last day of employment with the Company, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise in the Restricted Area. For purposes of this Paragraph, a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or

management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards (collectively the "Business"). For purposes of this Paragraph, the "Restricted Area" is Canada. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Business simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company.

5C. ***Additional Provisions***. The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable legal fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Sub-paragraphs 5A or 5B, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, subject to applicable law, during (i) the twelve (12) month period following the termination of his/her employment with the Company, or (ii) in the event of a termination of

employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and Sub-paragraph 5C, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the province in which the Grantee performs the majority of his or her work for the Company and the federal laws of Canada applicable in that province.

Tax Obligations:

The following provision replaces Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes required to be withheld) payable in connection with the vesting and settlement of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Voluntary Participation:

16. ***Voluntary Participation.*** By accepting this Award of securities, the Grantee represents and warrants to the Company that his or her participation in the trade and acceptance of such securities is voluntary and that he or she has not been induced to participate by expectation of engagement, appointment, employment or continued engagement, appointment or employment, as applicable.

Language

17. ***Language.*** The parties have requested that this document be drawn up in the English language. / *Les parties ont exigé que le présent document soit rédigé dans la langue anglaise.*

Imposition of Other Requirements:

18. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

19. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

20. ***Data Privacy***. The Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Grantee further authorizes the Company, the Employer and/or any other affiliate to disclose and discuss such information with their advisors. The Grantee also authorizes the Company, the Employer and/or any other affiliate to record such information and to keep such information in the Grantee's employee file.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

France

WEX EUROPE SERVICES SAS employees, a subsidiary of the Company, benefit from the measures of this document subject to the rules applicable under French law.

"Eligible employees" for the purposes of Restricted Stock Unit Awards shall include employees and managing directors only of the Company.

Award

The following provisions replace Paragraph 2 of the Agreement in its entirety

2. ***Award.*** Concurrently with the acknowledgement of this Agreement and concurrently with and contingent upon the Grantee's acknowledgement of the Memorandum, and further subject to the terms and conditions set forth in the Plan and this Agreement, including without limitation, the Grantee's agreement to comply with the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, the Company hereby grants the number of Restricted Stock Units indicated in the Memorandum to the Grantee. Each Restricted Stock Unit entitles the Grantee, upon vesting, to one share of Common Stock based on continued employment or as otherwise set forth in this Agreement. In accepting this Award, the Grantee agrees to be bound by any clawback policy that the Company has adopted or may adopt in the future, to the fullest extent permitted by applicable law.

Vesting of Restricted Stock Units:

The following provisions replace Paragraph 3 of the Agreement in its entirety

3. ***Vesting and Settlement of Restricted Stock Units***

(a) Upon the vesting of the Award, as described in this Paragraph, the Company shall deliver for each Restricted Stock Unit that becomes vested, one share of Common Stock. Subject to Paragraph 10, the Common Stock shall be delivered as soon as practicable following the applicable Vesting Date or event set forth below, but in any case, within thirty (30) days after such date or event.

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and the Grantee's compliance with the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, as set forth in the Memorandum, one-third (1/3) of the total number of Restricted Stock Units subject to this Award shall become vested on each of the first three (3) anniversaries of the Date of Grant (each, a "Vesting Date"), in each case, so long as the Grantee remains employed with the Company or its subsidiaries through each such Vesting Date and such vested Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

(c) Notwithstanding Sub-paragraph 3(b), upon the Grantee's death, the Award shall become immediately and fully vested as to the number of Restricted Stock Units set forth in the Memorandum that have not yet vested pursuant to Sub-paragraph 3(b) and such Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Leadership Development and Compensation Committee of the Board of Directors (the "Committee").

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the date that all of the Restricted Stock Units have vested, the Grantee's employment with the Company terminates by reason of Retirement, the portion of the Restricted Stock Units that is not then vested shall continue to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on each such date and the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, (ii) the Grantee's execution of a separation agreement and release of claims in a form determined by the Company and agreed with the Grantee (and executed by deed where appropriate), within the consideration period specified in such agreement following the date of such termination (such period ending

on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the final Vesting Date, the unvested portion of the Award shall immediately and fully vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that any Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Restricted Stock Units that would otherwise vest on such Vesting Date and be settled on or within thirty (30) days following such Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

(e) Notwithstanding Sub-paragraph 3(b):

(i) upon a "Change in Control" of the Company, if the surviving entity does not agree to assume the obligations set forth in the Agreement, then the Award shall become immediately and fully vested and the Award shall be settled in accordance with Sub-paragraph 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee; provided, however, that (A) in the event that the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Restricted Stock Units shall vest immediately upon such Change in Control but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c); and

(ii) upon a Change in Control, if the surviving entity does agree to assume the obligations set forth in the Agreement, then the Award shall be subject to the provisions

to Section 10(c)(2) of the Plan, provided, however, that (A) in the event that the Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A Code and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Restricted Stock Units shall vest immediately upon the applicable termination of employment pursuant to Section 10(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c).

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Plan.

Confidential, non-compete and non-solicitation restrictions:

The following provisions and the relevant clauses of the individual employment contracts and the amendment to the individual employment contracts replace Paragraphs 4 and 5 of the Agreement in its entirety:

Confidential and Proprietary Information; Non-Competition and Non-Solicitation

The Grantee hereby acknowledges and agrees to be bound by the provisions relating to confidential and proprietary information, non-competition and non-solicitation, which are contained within the addendum to the Grantee's contract of employment and/or the Grantee's contract of employment of near or even date herewith.

No rights to continued employment or service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation.

The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment or service contract (if any).

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of France. Any disputes shall be brought to and adjudicated by the French civil courts.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income taxes and any other taxes or contributions whatsoever, including social security contributions payable in connection with the vesting of an Award.

(b) The amount of taxes will be determined and paid in accordance with the applicable French legal provisions.

(c) Whether the Company must pay taxes or social contributions on behalf of the Grantee, the Company may retain and withhold from delivery at the time of vesting that number of shares

of Common Stock having a fair market value equal to the taxes required to be withheld by the Company from the Grantee, which is accepted by the Grantee.

Amendments; Severability:

The following provisions replace Paragraph 13 of the Agreement in its entirety:

13. ***Amendments; Severability.***

(a) This Agreement may be amended or modified at any time by an instrument in writing signed by the parties hereto. The Company may be amended or modified this agreement to adapt it to the new legal provisions.

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

Consent to Receive Information in English:

16. ***Consent to Receive Information in English***. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement, à la présente convention.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) Personal data will be converted for the duration of the Plan's holding period or for a longer holding period in order to meet legal requirements or to comply with rules relating to the statutory limitation period for claims.

(e) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(f) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(g) Data Subject Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii)

request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

Tax Information:

20. ***Tax Information.*** The Grantee understands that this Award is not intended to be French tax-qualified.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Germany

The Grantee is employed by WEX Europe Services Telesales GmBH (the "**Employer**") a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies").

The Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries (each a "Group Company" and, collectively, the "Group Companies").

"Eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in Germany, shall include employees and managing directors only of the Employer.

Vesting of Restricted Stock Units:

The following provisions replace Paragraph 3 Sub-paragraph (b) of the Agreement:

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, one-third (1/3) of the total number of Restricted Stock Units subject to this Award shall become vested on each of the first three (3) anniversaries of the Date of Grant (each, a "Vesting Date"), in each case, so long as the Grantee remains employed with any of the Group

Companies through each such Vesting Date and such vested Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to information of a nature not generally disclosed or readily accessible to the public in which there is a legitimate interest in secrecy and which is the subject of appropriate secrecy measures. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer and/or Company, as required by law or as authorized by the Board of Directors.

4.1 The term "Confidential and Proprietary Information" includes but is not limited to and is agreed that the Employer and the Company have a legitimate interest in secrecy in particular, but not limited to in respect of:

4.1.1 financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2 client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3 any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4 details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5 copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6 confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7 details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any

Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8 any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2 The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person).

4.3 No Confidential and Proprietary Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer or the Company.

4.4 The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy, in whatever means, or summary of the same.

4.5 This Agreement shall not prevent the Grantee from:

4.5.1 reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

4.5.2 disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

4.5.3 reporting an offence to a law enforcement agency; or

4.5.4 co-operating with a criminal investigation or prosecution.

Non-solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Restrictive Covenants

5.1 Definitions

The following definitions apply to this Agreement unless the context requires otherwise:

5.1.1 "**Critical Employee**" means any person who is employed or engaged by or seconded or assigned to the Company or any Group Company during the Restricted Period and:

5.1.1.1 for whom, during the Relevant Period:

a. the Grantee have had direct or indirect managerial responsibility; or

b. with whom the Grantee had contact or dealings; and

5.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing his/her duties of employment with the Company or any Group Company; and/or

b. is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or suppliers;

5.1.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Company or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period;

5.1.3 **"Prospective Customer**" means any person, firm, company, business entity or other organization whatsoever with which the Company or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services;

5.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5.1.5 "**Restricted Goods or Restricted Services**" means:

5.1.5.1 any products and services provided by the Company or any Group Company as at the Termination Date or which the Company or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Company or any Group Company; and

5.1.5.2 with which the Grantee duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, were responsible during the Relevant Period,

5.1.5.3 or any products or services of the same type or materially similar to such products or services;

5.1.6 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date; or (ii) such date on which the Grantee cease providing services to the Company, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraph 5.2.1;

5.1.7 "**Termination Date**" means the date upon which the Grantee's employment with the Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5.2 **Non-Solicitation**.

5.2.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Company and any Group Company, and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, the Grantee agrees that during the appointment and during the Restricted Period, without the Company's consent, the Grantee shall not, on behalf of him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company and any Group Company, (and whether as an employee, employer, consultant, agent, principal, partner, corporate officer, board member, director, service provider or in any other individual or representative capacity whatsoever), directly or indirectly:

5.2.1.1 In competition with the Company and/or any Group Company, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, any Customer, or Prospective Customers of the Company or any Group Company in respect of Restricted Goods or Restricted Services;

5.2.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Company or any Group Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services; and/or

5.2.1.3 In the event that the Grantee breaches his/her obligations under Sub-paragraphs 5.2.1.1-5.2.1.2, the Grantee shall pay to the Company a penalty equal to fifty percent (50%) of the last contractual (fixed and variable) remuneration per breach.

5.2.2 Subject to the reporting of possible violations of the securities laws to the German supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or

other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO. For the avoidance of doubt, the Restricted Period does not apply to this Sub-paragraph 5.2.2, it being understood that the Grantee's obligations continue in perpetuity.

5.2.3 The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("**Restrictions**"). For the avoidance of doubt, if the Grantee is a party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and any Group Company, (c) solicitation or hire of Company and any Group Company employees, and/or (d) competition (collectively, "**Existing Restrictions**"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions and the amount to be paid to the Grantee in consideration for the post-termination non-competition obligations shall be the highest of both considerations, but not the addition of both consideration. To the extent the restrictions contained in this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the restrictions in this Agreement. If after the date of this Agreement the Grantee subsequently agrees to enter into an agreement containing restrictive covenants ("**Subsequent Restrictions**"), to the extent that the restrictions contained in this Agreement conflict in any way with any Subsequent Restrictions, such conflict shall be resolved by giving effect to the Subsequent Restrictions.

5.2.4 The Grantee hereby agrees that the Grantee will at the request and cost of the Company enter into a direct agreement or undertaking with any Group Company whereby the Grantee will accept restrictions and provisions corresponding to the restrictions and provisions in this Agreement (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5.2.5 If the Grantee's employment transfers by operation of law to a third party (the "**Transferee**"), this Agreement shall with effect from that transfer of employment apply to the Grantee as if references to the Company included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Company and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5.2.6 Each of the restrictions contained in this Sub-paragraph 5.2, each definition set out in Sub-paragraph 5.1, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply

with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used. If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

5.2.7 The Grantee agrees to provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services within the Restricted Period before entering into any contractually binding agreement to perform such services.

5.2.8 Subject to any requirements under the General Data Protection Regulations, immediately after agreeing to provide services to any person during the Restricted Period, the Grantee will notify the Company of the identity of that person.

5.2.9 Upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company as a reminder and ratification of the Grantee undertaking to comply with the Grantee obligations under this agreement.

5.2.10 The Grantee acknowledges that the period of time, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, reasonable and necessary under the circumstances and are reasonably required for the protection of the Company and any Group Company.

Tax Obligations:

10. ***Tax Obligations.***

The following provisions replace Paragraph 10 of the Agreement in its entirety:

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes or contributions whatsoever, including social security contributions) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion.

(b) Notwithstanding Sub-paragraph 10(a), the Company will retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to any taxes or contributions required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes or contributions by the Company or any company or entity of the WEX Group on behalf of the Grantee.

Paragraph 10 shall be without prejudice to the applicable tax and social security obligations under German law applying to the Company or any Group Company.

Language:

16. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement and has been given the opportunity to seek assistance in translation. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Written Form Electronic Delivery and Acceptance***. Each party shall receive a mutually signed copy of this. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and

share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Additional Acknowledgements and Authorizations:

20. Additional Acknowledgements and Authorizations:

By accepting the Award, the Grantee consents to participation in the Plan and acknowledges that the Grantee has received a copy of the Plan.

The Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant the Award under the Plan to employees of the Company and its subsidiaries. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any subsidiary, other than to the extent set forth in this Agreement. Consequently, the Grantee understands that the Award is granted on the assumption and condition that the Award and any shares acquired at vesting of the Award are not part of any employment or service contract (either with the Company or any subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Grantee understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Award shall be null and void.

Further, the Grantee understands that he or she will not be entitled to continue vesting in any Award upon cessation of the Grantee's employment or service, except as otherwise provided in this Agreement. This will be the case, for example, even in the event of a termination of the Grantee's employment by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause, individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause. The Grantee acknowledges that the Grantee has read and specifically accepts the vesting and termination conditions in the Agreement.

The Grantee further acknowledges the following:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Ireland

The Grantee is employed either by Optal Financial Europe Limited or WEX Europe Limited, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in the Republic of Ireland shall include employees and executive directors only of the Employer.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of the Employer's trade secrets and/or Confidential Information (as defined below) of a nature not generally disclosed to the public, such that the Grantee will be placed in a position whereby the Grantee may cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, the Grantee shall keep confidential and not directly or indirectly:

4.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. make use of for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever,

any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorized by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or any Group Company, as required by law or as authorised by the Board of Directors.

4.3.The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.2. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.3. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.4. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct;

4.3.5. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by any third party; and

4.3.6. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced or memorised (except in the proper exercise of the Grantee's duties to the Employer or any Group Company), or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer.

4.5. The Grantee shall on the Termination Date return to the Employer any records in any form of trade secrets and/or Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question;

4.7.2. disclosing any information which the Grantee is entitled to disclose under the Protected Disclosures Act 2014 (provided that such disclosure is in accordance with the Protected Disclosures Act 2014) and in accordance with the Employer's Whistleblowing Policy; or

4.7.3. co-operating with a criminal investigation or prosecution.

4.8. The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Employer or the Group Company for any

reason, to disclose to the Employer, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

4.9. While the Grantee is employed with the Employer or any Group Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure.

4.10. The Grantee agrees that the Employer may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Employer is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.***

The following definitions apply to the Sub-paragraph in 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1. had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company,

or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organisation whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange.

5A.4 **"Potential Adverse Party"** means: (i) any competitor of the Employer or any Group Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Employer or any Group Company, (iii) a member of the media, (iv) any prospective acquirer of the Employer or any Group Company, (v) any litigant or potential litigant against the Employer or any Group Company, (vi) any other person seeking information regarding the Employer or any Group Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Employer or any Group Company, or (v) any person acting on behalf of any of the foregoing.

5A.5 **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision, had material dealings in the course of employment by the Employer or any Group Company, or about which the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of that person, firm, company or other organisation with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.7. **"Restricted Area"** means the Republic of Ireland and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

5A.7.1. the Grantee, or

5A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

5A.8. **"Restricted Goods or Restricted Services"** means any products and services:

5A.8.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce;

(ii) the sale, distribution or publication of petroleum product pricing or management information; and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards; and/or (b) any products or services of the same type or materially similar to such products or services; and

5A.8.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.9. **"Restricted Period"** means the period commencing on the earlier of (i) the Termination Date; (ii) the date when the Grantee commences Garden Leave; or (iii) such date on which the Grantee ceases providing services to the Employer, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3; and twelve (12) months in respect of Sub-paragraph 5B.1.4;

5A.10. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, business/customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. In competition with the Employer and/or any Group Company within the Restricted Area, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or within the Restricted Area hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3. (i) Become employed by; or

(ii) be engaged in; or

(iii) be materially interested in; or

(iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if the business:

(a) is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

(b) is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period.

5.B.1.4 Without prejudice to Paragraph 4, save where legally required, directly or through others: (a) provide any Confidential Information, including any information derived from the Grantee's experience with the Employer or any Group Company to a Potential Adverse Party; (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer or any Group Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Employer or any Group Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Employer or any Group Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Employer or any Group Company, (iii) proposing to acquire the Employer or any Group Company or any of its assets or subsidiaries or (iv) making any other demands of the Employer or any Group Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Employer's Chief Legal Officer (the "CLO") and shall not discuss the Employer or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5B.1.5 This Paragraph 5 shall not prevent the Grantee from:

(i) holding a Permitted Investment; or

(ii) being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period; or

(iii) acting in any capacity where there is no risk of conscious or subconscious direct or indirect transmission or use of Confidential Information.

5B.2. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5B.3. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in this Paragraph 5 (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5B.4. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Paragraph 5 shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5B.5. Each of the restrictions contained in this Sub-paragraph 5B, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5B.6. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5B.7. Immediately after agreeing to provide services to or enter into employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5B.8. Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5B.9. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

No Rights to Continued Employment:

The following provisions replace Paragraph 8 of the Agreement in its entirety:

8. ***No Rights to Continued Employment.***

(a) Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company or any of its subsidiaries to terminate such employment.

(b) The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

(c) The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provisions replace Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law***. Save for taxation, which shall be governed by the laws of Ireland, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. Tax Obligations. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale

or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Nature of Award:

16. ***Nature of Award***. By entering into this Agreement and accepting the grant of Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee's participation in the Plan is voluntary;

(b) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(c) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(d) the grant of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units or benefits in lieu of Restricted Stock Units, even if such awards have been awarded in the past;

(e) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(f) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any vacation, severance, resignation, termination, redundancy, dismissal, or end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(h) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(i) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(j) the future value of the shares of Common Stock that may be delivered in settlement of the Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(k) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Stock Units, any payment made pursuant to the Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(l) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(m) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process(es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

20. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

21. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Italy

The Grantee is employed by WEX Europe Services SRL, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in the Italy shall include employees and executive directors only of the Employer.

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee shall not disclose any confidential information relating the Company's organization and clients and shall not use any information gained during the employment relationship, which may cause damage or prejudice to the Company. *Confidential Information* includes, without limitation, information relating to the Company's past, present, or future research, development, or business affairs, such as trade secrets, inventions (whether or not patentable), software, software and technology architecture, networks, business methodologies, facilities, billing records, policies, financial and operational information, contracts, officer, director, and shareholder information, suppliers, client lists, marketing or sales prospects, projected projects, personal data pertaining to users of Company's websites and services, Company "*know how*", and all copies, reproductions, notes, analyses, compilations, studies, interpretations, summaries, and other documents, whether or not prepared by employee, Inventions, Invention disclosures, patent applications, techniques, technologies, procedures, methods, and all other materials and concepts relating to products, processes, and trade secrets.

Confidential Information does not include information that (i) at the time of its disclosure was in the public domain or subsequently becomes part of the public domain through no breach of this Agreement; (ii) is acquired by the Grantee without obligation of confidentiality from a third party which itself owes no direct or indirect obligation of confidentiality to Company; or (iii) must be disclosed by law.

The Grantee shall not, in any way, give, procure or supply, in any manner whatsoever, to any person, firm, association or company, the name or address of any client, or any trade secret or confidential information concerning the business of the Company, its customers, and its personnel, except with the written authorization of a representative of the Company.

The compliance with the above-mentioned duties is to be considered essential for the continuation, even temporary, of the employment relationship.

During the employment relationship, the Grantee shall respect all the Company's guidelines in force from time to time including those regarding exclusivity and confidentiality.

***

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5.1 ***Non-Competition and Non-Solicitation.*** Pursuant to Article 2125 of the Italian Civil Code, the Grantee shall be irrevocably bound, during employment, during any period between Retirement and the final Vesting Date (if applicable) and for the Restricted Period by the following obligations:

(a) not to carry out personally or in association with third parties, on third parties' behalf, directly or indirectly, by any means, any operation within the Territory Italy, in the Company sector, its controlling and controlled companies, specifically with respect to companies:

(i) whose business includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution

or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards;

(ii) whose business sells or offers, or attempts to sell or offer, products or services similar to or competitive with the products or services offered by the Company;

(b) not to hold, directly or indirectly, participation in companies that operate in the same field of our Company/its controlling and controlled companies operate, it being agreed that participations lower than three percent (3%) held as mere financial investment in companies listed in the Italian or foreign regulated markets, shall not be included;

(c) not to solicit or offer, directly or indirectly, employment opportunities to employees, agents, co-operators and consultants of our Company/its controlling and controlled companies, also with respect to operation not competition with those of the Company.

5.2 The Grantee shall not, except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise provided for by the law or explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (v), a "*Potential Adverse Party*"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "*CLO*"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.3 For the avoidance of doubt, the Restricted Period does not apply to Sub-paragraph 5.2. above, it being understood that the Grantee's obligations continue in perpetuity.

5.4 The following definitions apply with respect to the non-competition agreement:

(a) "*Territory Italy*" means the territory represented by Italy, it being however understood that any operation carried on by any means also outside Italy, but targeting entities residing in Italy, or anyway operating within Italy, shall be considered as being carried on within the Territory Italy;

(b) "*personally*" refers to any business carried out as an entrepreneur as defined by Article 2082 of the Italian Civil Code or as a self-employee as defined by Article 2222 of the Italian Civil Code;

(c) "*in association with third parties*" refers to any and all business carried out within the frame of an association in participation or any other association relationship of a whatsoever nature;

(d) "*on third parties' behalf*" refers to any and all activity carried out as employee, a co-operator, consultant of whatsoever nature on third party's behalf;

(e) "*indirectly*" refers to the carrying out of a business by means of permanent establishments, representative offices, subsidiaries, branches, sales networks, or other companies and entities of different nature, directly or through relatives, fiduciaries and attorneys;

(f) "*Restricted Period" means* the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the final Vesting Date, and continuing for twelve (12) months thereafter.

During the period between Retirement and the final Vesting Date (if applicable) and during Restricted Period, the Grantee undertakes to communicate, with a registered letter which must be sent to the Company, the exact indication and/or company name of all the subjects for whom he/she shall perform his/her activity and/or in which he/she shall assume responsibilities. These communications must be sent at the latest within the beginning of the activity and/or the assumption of the responsibility, in order to permit any control and defense of its legitimate rights by the Company. In case of non-fulfillment of the information obligations aforementioned, the Grantee shall pay to the Company a penalty equal to EUR 500,00 (*five hundred*/00), for each day of delay.

While the Grantee is employed with the Company, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee during the mentioned periods. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

With respect to the obligations pointed out in this covenant, and as consideration for such

undertakings, the Company will pay to the Grantee, on the date of termination of the relationship, for any reason whatsoever, an amount equal to thirty percent (30%) of the gross annual salary.

The Grantee irrevocably acknowledges that the above compensation for the non-competition covenant is fair and that the non-competition covenant is limited as to its purpose so that he/she shall be able to find an alternative job during the validity of such non-competition agreement and to exercise in full his/her professional skills.

In the event of breach of this non-competition covenant, the Grantee shall pay, also as a penalty, an amount of money equal to the double of the amount agreed as compensation of the non-competition agreement, even if not cashed yet, any claim to obtain further compensation for damages suffered by the Company being freely operable. The payment of the penalty and/or of the compensation for further damages shall not cause the termination of this undertaking, which shall anyway preserve its validity until its natural expiry date.

The Parties undertake not to ask for the reduction of the penalties, as provided for by section 1348 of the Italian Civil Code, remuneration, compensations mentioned in this Agreement that were agreed having considered the mutual financial interests.

The potential invalidity and/or unlawfulness of one or more clauses of this covenant shall not entail the resolution or the voidability of the same; however, in every case of resolution or voidability or invalidity of this covenant, the Grantee shall be irrevocably obliged to the total restitution of the amount received under this covenant.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations***. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale

or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Additional Acknowledgments:

16. ***Additional Acknowledgments.*** By entering into this Agreement and accepting the grant of Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee acknowledges that the Grantee has read and specifically and expressly approves the sections of the Plan and the Agreement;

(b) the Grantee's participation in the Plan is voluntary;

(c) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(d) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(e) the grant of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units or benefits in lieu of Restricted Stock Units, even if such awards have been awarded in the past;

(f) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(g) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any vacation, severance, resignation, termination, redundancy, dismissal, or

end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(i) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(j) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(k) the future value of the shares of Common Stock that may be delivered in settlement of the Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(l) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Stock Units, any payment made pursuant to the Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(m) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(n) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of

the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of

incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

The Netherlands

The Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries (each a "Group Company" and, collectively, the "Group Companies").

The Grantee is employed by WEX Europe Services B.V. (the "Employer"), a wholly-owned subsidiary of the Company; and "eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in the Netherlands shall include employees and executive directors only of the Employer.

Vesting of Restricted Stock Units:

The following provisions replace Paragraph 3 Sub-paragraph (b) of the Agreement:

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, one-third (1/3) of the total number of Restricted Stock Units subject to this Award shall become vested on each of the first three (3) anniversaries of the Date of Grant (each, a "Vesting Date"), in each case, so long as the Grantee remains employed with the Group Companies through each such Vesting Date and such vested Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Employer or any Group Company, the Grantee has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer or any Group Company, as required by law or as authorized by the Board of Directors.

4.1. The term "Confidential and Proprietary Information" includes but is not limited to:

4.1.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2. The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person) or which the Grantee is entitled to disclose under the laws of the Netherlands.

4.3. No Confidential and Proprietary Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Company.

4.4. The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form

of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

Definitions for Restrictive Covenants, Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions for Restrictive Covenants.***

The following definitions apply to the Clauses below:

5A.1 "**Critical Employee**" means any person who:

5A.1.1 is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2 for whom, during the Relevant Period:

5A.1.2.1 the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2 with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1 had material contact with Customers or Prospective Customers or Suppliers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2 is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or Suppliers;

5A.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1 the Grantee, or

5A.2.2 any employee under the Grantee's direct or indirect supervision,

had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential and Proprietary Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organization whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3 "**Prospective Customer**" means any person, firm, company or other organization whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.3.1 the Grantee, or

5A.3.2 any employee who was under the Grantee's direct or indirect supervision,

had material dealings in the course of employment by the Employer or any Group Company, or about whom the Grantee was in possession of Confidential and Proprietary Information, but always excluding therefrom any subsidiary, division, branch or office of that person with which the Grantee and/or any such employee had no dealings during that period;

5A.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.5 **"Restricted Area"** means the Netherlands and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the course of the Grantee's employment:

5A.5.1 the Grantee, or

5A.5.2 any employee under the Grantee's direct supervision,

performed material duties for the Employer or relevant Group Company;

5A.6 "**Restricted Goods or Restricted Services**" means:

5A.6.1 any products and services provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Employer or any Group Company; and

5A.6.2 with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period,

or any products or services of the same type or materially similar to such products or services;

5A.7 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the final Vesting Date, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraph 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3;

5A.8 "**Termination Date**" means the date upon which the Grantee's employment with the Employer or any Group Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B ***Non-Solicitation and Non-Competition.***

5B.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Employer and any Group Company, the Grantee agrees that during his/her employment with the Employer or any Group Company, during any

period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, without the Employer's consent, he/she shall not whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organization whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1 In competition with the Employer and/or any Group Company, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3 Within the Restricted Area become employed by, render services to or directly or indirectly (whether for compensation or otherwise), manage, operate, or control, or join or participate in the management, operation or control of, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area (or is intending to do so within the Restricted Period), if the business:

5B1.3.1 is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

5B1.3.2 is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period,

save that this shall not prohibit the Grantee from acting in any capacity where there is no risk of conscious or subconscious direct or indirect transmission or use of Confidential and Proprietary Information.

For the purposes of this restriction, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5B.2 Subject to the reporting of possible violations of the securities laws to the Dutch supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly

or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO. For the avoidance of doubt, the Restricted Period will not apply to this Sub-paragraph 5B.2, it being understood that the Grantee's obligations will continue in perpetuity.

5B.3 The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4 or Sub-paragraph 5B of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to restrictions in this Agreement.

5B.4 The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in this Sub-paragraph 5B (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5B.5 If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Sub-paragraph 5B shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5B.6 Each of the restrictions contained in this Sub-paragraph 5B, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such

deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5B.7 The Grantee agrees, during any period between Retirement and the final Vesting Date (if applicable) and during the Restrictive Period, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

5B.8 While the Grantee is employed with the Company, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

5B.9 Mindful of the obligations set forth in Paragraph 4, Sub-paragraph 5A and Sub-paragraph 5B, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

No Rights to Continued Employment:

The following provisions replace Paragraph 8 of the Agreement in its entirety:

8. ***No Rights to Continued Employment.***

(a) Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company or any of its subsidiaries to terminate such employment.

(b) The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

(c) The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the

generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provisions replace Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation, which shall be governed by the law of the Netherlands, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of applicable Dutch wage taxes, social security premiums and any other taxes required to be withheld payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Further to the above, the Grantee agrees to indemnify and keep indemnified the Employer and all Group Companies in respect of any income tax and National Insurance liability which fails to be paid to the Dutch tax authorities by the Company or the Employer in connection with the grant, vesting or cancellation of the Award or the acquisition or other dealing in the shares of Common Stock acquired.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Insider Trading Restrictions:

16. ***Insider Trading Restrictions.***

(a) By accepting the Restricted Stock Units and participating in the Plan, the Grantee acknowledges that Grantee is subject to insider trading restrictions, which may affect the Grantee's ability to acquire or sell shares of Common Stock under the Plan during such times as the Grantee is considered to have "inside information".

(b) More specific, under Article 14 of the Market Abuse Regulation (Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse), anyone who has "inside information" related to an issuing company is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is defined as knowledge of details concerning the issuing company to which the securities relate, which is not public and which, if published, would reasonably be expected to affect the stock price, regardless of the development of the price.

(c) Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy.

(d) The Grantee acknowledges that it is his or her responsibility to comply with any applicable restrictions, and the Grantee is advised to speak to his or her personal advisor on this matter.

Data Privacy:

17. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary

Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Language:

18. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

19. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

20. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

New Zealand

Warning

This is an offer of Restricted Stock Units in WEX Inc. Upon their vesting (as further set out in this document) as Common Stock, Common Stock gives you a stake in the ownership of WEX Inc. You may receive a return on Common Stock if dividends are paid.

If WEX Inc. runs into financial difficulties and is wound up, you will be paid only after all creditors and holders of preference shares have been paid. You may lose some or all of your investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

The Restricted Stock Units themselves are not quoted and are not transferable. You are not able to sell Restricted Stock Units. However, upon vesting in accordance with these terms, the Restricted Stock Units will be vested as shares of Common Stock. Common Stock is quoted on the New York Stock Exchange. This means you may be able to sell your vested Common Stock on the New York Stock Exchange if there are interested buyers. You may get less than you invested. The price will depend on the demand for the Common Stock.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue

to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and for the Restraint Period following the termination of his/her employment with the Company and/or its subsidiaries for any reason, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, where such prospective customers, clients and/or patrons were in negotiations with the Company, and with whom the Grantee directly performed any services or had direct business dealings;

(b) Contact, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, where such prospective customers, clients and/or patrons were in negotiations with the

Company, whose entity- or other customer-specific information the Grantee had access to and contact with as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries, with whom the Grantee had a business relationship and/or dealings, to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries;

(d) In the Restraint Area, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(d), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company, or its subsidiaries, and of which the Grantee was aware. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. Furthermore, the restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company; and/or

(e) Subject to Paragraph 4, and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing

by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) to the extent permitted by law, aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, "Restraint Period" means:

(1) Twelve (12) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(2) Nine (9) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(3) Six (6) months from the Grantee's last day of employment with the Company.

For the purposes of this Paragraph 5, "Restraint Area" means:

(1) New Zealand, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then:

(2) Auckland and/or any other region and/or location in which the Company or any other company in the WEX group conducts business during the Grantee's employment with the Company and in which the Grantee was involved and/or had knowledge of Confidential and Proprietary Information in respect of, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then;

(3) Auckland.

For the purposes of this Paragraph 5, the parties understand and agree that the "Company" means WEX Inc. and any of its holding or subsidiary companies as defined by the *Companies Act 1993* (NZ) as amended from time to time.

The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b)

solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions, rather than the Restrictions contained in this Paragraph 5.

The Grantee agrees and acknowledges that the Restraint Period, Restraint Area, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5, the damages to the Company and its subsidiaries would be irreparable. Therefore, in addition to penalties, monetary damages and interest and/or legal costs, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of an interim injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

The parties undertake and agree that the restrictive covenants outlined in Paragraph 5 constitute a reasonable bargain between the parties for the consideration that will be provided by the Company in exchange for the Grantee entering into the restrictive covenants as outlined. Each restrictive covenant in this Paragraph 5 (resulting from any combination of the wording in this Paragraph 5, including the relevant definitions) constitutes a separate restrictive covenant that is severable from the other restrictive covenants. If any one or more provisions of this Paragraph 5 shall for any reason be held to be unreasonable, void, voidable, unenforceable or illegal by a court or tribunal as to the Restraint Period, Restraint Area, activity or subject, because it goes beyond what is reasonable to protect the Company and its business or for any other reason, then the parties specifically agree that in accordance with section 83 of the *Contract and Commercial Law Act 2017* (NZ) as amended from time to time, the offensive part will be severed and the other restrictive covenants will remain in full force and effect to the greatest extent permitted by law or a court may modify the provision to the extent that it would be deemed reasonable in order to give effect to the terms of the restrictive covenant so modified. For the avoidance of doubt, the parties agree that a court may modify provision contained within this Paragraph 5 notwithstanding that such a modification cannot be effected by the deletion of words from the provision.

The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee where such engagement would breach the terms of this Agreement. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

The Grantee understands, acknowledges and agrees that the Grantee has been provided with an opportunity to seek independent legal advice before deciding whether or not to enter into this Agreement and that the Grantee has made the decision on his/her own accord to agree to the restrictive covenants contained within this Paragraph 5 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

Tax Obligations:

Paragraph 10 Sub-paragraph (b) of the Agreement does not apply.

Amendments; Severability

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Imposition of Other Requirements:

16. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

17. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

18. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Singapore

The Grantee is employed by WEX Asia Pte Ltd (the "Employer"), a wholly-owned subsidiary of the Company (each a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies").

Confidential Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of Employer's trade secrets and Confidential Information (as defined below) of a nature not generally disclosed to the public such that the Grantee will be placed in a position whereby the Grantee may cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, he/she shall keep confidential and not directly or indirectly:

4.2.1. make any unauthorised disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever, make use of any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorised by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or Group Company, as required by law or as authorised by the Board of Directors.

4.3.The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.3.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.3.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.3.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.3.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons; and

4.3.9. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Company.

4.5. Grantee shall on the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully, return to the Company any records in any form of Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 shall not apply to information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. Reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question; or

4.7.2. co-operating with a criminal investigation or prosecution to the extent reasonably necessary.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.*** The following definitions apply to Sub-paragraph 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period and:

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings during the course of his/her employment; and

5A.1.3. who, during the Relevant Period:

5A.1.3.1 had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. who is in possession of Confidential Information about Customers or Prospective Customers.

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied goods or services which are the same as or similar to the Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information,

but always excluding therefrom any division, branch or office of such person, firm, company or other organization whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised investment exchange.

5A.4. **"Potential Adverse Party"** means (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing.

5A.5. **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of goods or services which are the same as or similar to the Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision,

had material dealings in the course of employment by the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any division, branch or office of that person with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Recognised Investment Exchange"** means a recognised investment exchange or an overseas investment exchange;

5A.7. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.8. **"Restricted Area"** means

5A.8.1 Singapore; and

5A.8.2 any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any goods or services which are the same as or similar to the Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

(i) the Grantee, or

(ii) any employee under the Grantee's direct or indirect supervision, performed material duties for the Employer or relevant Group Company;

5A.9. **"Restricted Goods and Restricted Services"** means any products and services:

5A.9.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards ; and/or (b) any products of the same type or materially similar to such products; and

5A.9.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.10. **"Restricted Period"** means the period commencing on the Termination Date, or the date when the Grantee commences Garden Leave, or such date on which the Grantee ceases providing services to the Employer if earlier, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3; and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-paragraph 5.C;

5A.11. **"Securities"** means any shares, debentures (whether or not secured), warrants or options to purchase any shares or debentures; and

5A.12. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, trade secrets, business and customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. in competition with the Employer and/or any Group Company, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with goods or services which are the same as or similar to Restricted Goods or Restricted Services if that business is, or seeks to be at that time or in the future, in competition with the Employer and/or any Group Company.

5B.1.3. (i) be employed by: or (ii) be engaged in; or (iii) be materially interested in; or (iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if:

(a) the business:

- is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or
- is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period, or

(b) it is likely to result in the intentional or unintentional disclosure or use of Confidential Information by the Grantee in order for the Grantee to properly discharge his/her duties or to further the Grantee's interest in that business.

5C. ***Potential Adverse Party and Non-Disparagement.***

5C.1 Subject to Sub-paragraph 4.7 above, and except in the proper course of the Grantee's duties to the Employer in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Employer or the Company, the Grantee shall not during his/her employment with Employer and during the Restricted Period, directly or through others:

5C.1.1 provide to a Potential Adverse Party any (i) Confidential Information, or (ii) any

information derived from the Grantee's experience with the Employer or any Group Company;

5C.1.2 make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer;

5C.1.3 join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; or

5C.1.4 aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in: (i) asserting, prosecuting or defending any claim, action or proceeding against the Employer or the Company; (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company; or (iii) proposing to acquire the Employer, or the Company or any of its assets or subsidiaries.

5C.1.5 If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Employer, the Company or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with goods and/or services which are the same as or similar to the Restricted Goods or Restricted Services in the Restricted Area. The restrictions imposed in Sub-paragraphs 5B and 5C of this Agreement apply to the Grantee acting:

(i) directly or indirectly; and

(ii) on the Grantee's own behalf or on behalf of, or in conjunction with, any firm, company or person.

5E. This Paragraph 5 shall not prevent the Grantee from:

5E.1 holding a Permitted Investment; or

5E.2 being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

5E.2.1 relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period, and

5E.2.2 there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

5F. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing

Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5G. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in the Non-Solicitation and Non-Competition Paragraphs (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5H. Each of the restrictions contained in this Paragraph 5, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5I. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5J. Immediately after agreeing to provide services to or enter employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5K. Mindful of the obligations set forth in Paragraphs 4 and 5 herein, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5L. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

<u>No Rights to Continued Employment or Service:</u>

The following provisions supplement Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation and the Paragraphs which have been replaced or amended as set forth herein for Singapore which shall be governed by the laws of Singapore, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Director Notification Obligation:

16. ***Director Notification Obligation***. If the Grantee is a director, associate director, or shadow director (each of which, a "Director") of the Employer, the Grantee is subject to certain notification requirements under the Companies Act (Cap. 50 of Singapore). The Grantee is obliged to notify the Employer in writing of any participatory interest he/she has in any Group Company, including any Restricted Stock Units entitling him/her to Common Stock. In addition, the Grantee must notify the Employer when he/she sells shares in any Group Company, including any Restricted Stock Units acquired. The Grantee must notify the Company of any interest he/she has in any Group Company within two (2) business days of becoming a Director.

Collection, Use and Disclosure of Personal Data:

17. ***Collection, Use and Disclosure of Personal Data.*** For the purposes of implementing and administering the Plan, responding to instructions or enquiries made or purportedly made by the Grantee, the sending of materials or other notices, documents or correspondence and enforcing rights or fulfilling obligations under any applicable laws or pursuant to these rules of the Plan and/or the provisions of this Agreement, the Company and/or its subsidiaries will collect, use and disclose the personal data of the Grantee, contained in each document submitted pursuant to the rules of the Plan or which is otherwise collected from a Grantee and public sources. The Grantee consents to the collection, use and disclosure of his or her personal data for all such purposes, including disclosure of data to subsidiaries of the Company, and to third parties who provide services to the Company and/or its subsidiaries, and further consents to the collection, use and further disclosure by such persons of such data for such purposes, provided always that both the Employer and the Company shall take reasonable steps to ensure that such personal data remains adequately protected, and any disclosure of personal data is made in accordance with requirements prescribed under the Personal Data Protection Act 2012.

Securities Law Information:

18. ***Securities Law Information.*** The Grantee acknowledges that the Plan has not been registered as a prospectus with the Monetary Authority of Singapore, and the grant of the Restricted

Stock Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Cap. 289 of Singapore) ("SFA"). Accordingly, the Plan and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares of Common Stock may not be circulated or distributed, nor may shares of Common Stock be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than pursuant to, and in accordance with, the conditions of an exemption under any provision of Subdivision (4) of Division 1 of Part XIII of the SFA, save for section 280 of the SFA.

Language:

19. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

20. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

21. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

22. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Spain

The Grantee is employed by WEX Europe Limited, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"),

The Company has the authority under and pursuant to the Plan to grant awards to Eligible employees.

"Eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in Spain shall include employees and executive directors only of the Employer.

The following provision replaces Paragraph 3 Sub-paragraph (d) of the Agreement:

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the date that all of the Restricted Stock Units have vested, the Grantee's employment with the Company terminates by reason of Retirement, the portion of the Restricted Stock Units that is not then vested shall continue to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on each such date, including without limitation Paragraphs 4 and 5 hereof, (ii) the Grantee's execution of a separation agreement and release of claims in a form containing terms that follow the usual practice for this kind of complex benefits within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the final Vesting Date, the unvested portion of the Award shall immediately and fully vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that any Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Restricted Stock Units that would otherwise vest on such Vesting Date and be settled on or within thirty (30) days following such Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) any of the restrictive covenants set forth in the provisions of

Paragraphs 4 and/or 5 hereof are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with Employer, the Grantee has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer and/or Company, as required by law or as authorized by the Board of Directors.

4.1. The term "Confidential and Proprietary Information" includes but is not limited to:

4.1.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2. The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person).

4.3. No Confidential and Proprietary Information may be reproduced (except in the proper exercise of Grantee's duties to the Employer) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer or the Company.

4.4. The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy, in whatever means, or summary of the same.

4.5. This Agreement shall not prevent the Grantee from:

4.5.1. reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

4.5.2. disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

4.5.3. reporting an offence to a law enforcement agency; or

4.5.4. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Restrictive Covenants:

5.1 Definitions

The following definitions apply herein unless the context requires otherwise:

5.1.1 "**Critical Employee**" means any person who is employed or engaged by or seconded or assigned to the Company or any Group Company during the Restricted Period and:

5.1.1.1 for whom, during the Relevant Period:

a. the Grantee have had direct or indirect managerial responsibility; or
b. with whom the Grantee had contact or dealings; and

5.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing his/her duties of employment with the Company or any Group Company; and/or
b. is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or suppliers;

5.1.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Company or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period;

5.1.3 **"Prospective Customer**" means any person, firm, company, business entity or other organization whatsoever with which the Company or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services;

5.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5.1.5 **"Restricted Area"** means Spain and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the course of the Grantee's employment, the Grantee, or any employee under the Grantee's direct supervision, performed material duties for the Company or relevant Group Company;

5.1.6 "**Restricted Goods or Restricted Services**" means:

5.1.6.1 any products and services provided by the Company or any Group Company as at the Termination Date or which the Company or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Company or any Group Company; and

5.1.6.2 with which the Grantee duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, were responsible during the Relevant Period,

5.1.6.3 or any products or services of the same type or materially similar to such products or services;

5.1.7 "**Restricted Period**" means a period of twelve (12) months following the earlier of (i) the Termination Date except in the event of Retirement; (ii) such date on which the Grantee cease providing services to the Company for any reason other than Retirement; or (iii) in the event of termination due to Retirement, the final Vesting Date, and limited to twenty-four (24) months after termination of employment;

5.1.8 "**Termination Date**" means the date upon which the Grantee's employment with the Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5.2 ***Non-Competition and Non-Solicitation***.

5.2.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Company and any Group Company, and the Grantee's

access and exposure to Confidential and Proprietary Information provided to the Grantee, the Grantee agrees that during the appointment, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, without the Company's consent, the Grantee shall not, on behalf of the Grantee or on behalf of or in conjunction with any other person, entity or organization other than the Company and any Group Company, (and whether as an employee, employer, consultant, agent, principal, partner, corporate officer, board member, director, service provider or in any other individual or representative capacity whatsoever), directly or indirectly:

5.2.1.1 In competition with the Company and/or any Group Company, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, any Customer, or Prospective Customers of the Company or any Group Company in respect of Restricted Goods or Restricted Services;

5.2.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Company or any Group Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services; and/or

5.2.1.3 Within the Restricted Area become employed by, render services to or directly or indirectly (whether for compensation or otherwise,), manage, operate, or control, or join or participate in the management, operation or control of any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area (or is intending to do so within the Restricted Period) if the business:

a. is in competition with the Company and/or any Group Company with respect to Restricted Goods or Restricted Services; or

b. is intending to compete with the Company and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period,

For the purposes of this restriction, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5.2.2 As compensation for the non-competition restrictions set out in Sub-paragraph 5.2.1 above imposed after the termination of employment, as described above, the Company agrees to pay the Grantee an amount equivalent to **forty percent (40%) of the Grantee's last annual fix monetary salary (pro-rated to the Restricted Period (the "Restriction Payment")**, payable in equal monthly instalments in arrears (for each month of the Restricted Period). In the event that the Grantee breaches his/her obligations under Sub-paragraph 5.2.1, the Company shall immediately stop making payments. In the event of breach of the non-competition restrictions set out above, the Grantee shall reimburse the Restriction Payment, with delayed interests, in addition to compensation for damages caused to the Company and any Group Company together with all costs reasonably incurred by the Company in recovering the Restriction Payment and/or in relation to such claim or proceedings, including legal fees, and shall pay to the Company a penalty equal to the Restriction Payment.

5.2.3 Subject to the reporting of possible violations of the securities laws to the Spanish supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees, during employment, any period between Retirement and the final Vesting Date

and during the Restricted Period, to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.2.4 The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("**Restrictions**"). For the avoidance of doubt, if the Grantee is a party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and any Group Company, (c) solicitation or hire of Company and any Group Company employees, and/or (d) competition (collectively, "**Existing Restrictions**"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions and the amount to be paid to the Grantee in consideration for the post-termination non- competition obligations shall be the highest of both considerations, but not the addition of both consideration. To the extent the restrictions contained in this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the restrictions in this Agreement. If after the date of this Agreement the Grantee subsequently agrees to enter into an agreement containing restrictive covenants ("**Subsequent Restrictions**"), to the extent that the restrictions contained in this Agreement conflict in any way with any Subsequent Restrictions, such conflict shall be resolved by giving effect to the Subsequent Restrictions.

5.2.5 The Grantee hereby agrees that the Grantee will at the request and cost of the Company enter into a direct agreement or undertaking with any Group Company whereby the Grantee will accept restrictions and provisions corresponding to the restrictions and provisions in this Agreement (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5.2.6 If the Grantee's employment transfers by operation of law to a third party (the "**Transferee**"), this Agreement shall with effect from that transfer of employment apply to the Grantee as if references to the Company included the Transferee and references to any Group Company were

construed accordingly, and as if the references to defined terms in respect of the Company and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5.2.7 Each of the restrictions contained in this Paragraph 5.2, each definition set out in Paragraph 5.1, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5.2.8 The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Company for any reason, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

5.2.9 While the Grantee is employed with the Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

5.2.10 Upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company as a reminder and ratification of the Grantee undertaking to comply with the Grantee obligations under this agreement.

5.2.11 The Grantee acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, reasonable and necessary under the circumstances and are reasonably required for the protection of the Company and any Group Company.

Language:

16. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement and has been given the opportunity to seek assistance in translation. If the Grantee has received this Agreement or any other

document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where

Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Additional Acknowledgements and Authorizations:

20. ***Additional Acknowledgements and Authorizations***

By accepting the Award, the Grantee consents to participation in the Plan and acknowledges that the Grantee has received a copy of the Plan.

The Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant the Award under the Plan to employees of the Company and its subsidiaries. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any subsidiary, other than to the extent set forth in this Agreement. Consequently, the Grantee understands that the Award is granted on the assumption and condition that the Award and any shares acquired at vesting of the Award are not part of any employment or service contract (either with the Company or any subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In

addition, the Grantee understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Award shall be null and void.

Further, the Grantee understands that he or she will not be entitled to continue vesting in any Award upon cessation of the Grantee's employment or service, except as otherwise provided in this Agreement. This will be the case, for example, even in the event of a termination of the Grantee's employment by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause ("*improcedente*"), individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer and under Article 10.3 of the Royal Decree 1382/1985. The Grantee acknowledges that the Grantee has read and specifically accepts the vesting and termination conditions in the Agreement.

The Grantee further acknowledges that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

United Kingdom

The Grantee is employed either by WEX Europe Limited, a wholly-owned subsidiary of the Company, WEX Europe UK Limited, a wholly-owned subsidiary of the Company or WEX Europe Services Limited, a wholly-owned subsidiary of the Company (each a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Restricted Stock Unit Awards made to participants resident in the United Kingdom shall include employees and executive directors only of the Employer.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of the Employer's trade secrets and/or Confidential Information (as defined below) of a nature not generally disclosed to the public, such that Grantee will be placed in a position whereby the Grantee may

cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, the Grantee shall keep confidential and not directly or indirectly:

4.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever, make use of any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorized by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or any Group Company, as required by law or as authorised by the Board of Directors.

4.3.The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.3.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.3.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.3.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.5. copies or details of, and information relating to, know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of

the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct;

4.3.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by any third party; and

4.3.9. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company), memorised, or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer.

4.5. The Grantee shall on the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully, return to the Employer any records in any form of trade secrets and/or Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question; or

4.7.2. disclosing any information which the Grantee is entitled to disclose under the Public Interest Disclosure Act 1998 provided that such disclosure is in accordance with that Act and in accordance with the Employer's Whistleblowing Policy; or

4.7.3. disclosing Confidential Information or other information where it is required to be disclosed by judicial, administrative, governmental or regulatory process in connection with any action, suit, proceeding or claim or otherwise by applicable law; or

4.7.4. making a disclosure to regulated health and legal professionals who owe the Grantee a duty of confidentiality; or

4.7.5. co-operating with a criminal investigation or prosecution.

<u>Non-Solicitation and Non-Competition:</u>

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.***

The following definitions apply to the Sub-paragraph in 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1. had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organisation whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange.

5A.4. "Potential Adverse Party" means (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing.

5A.5 **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision, had material dealings in the course of employment by the Employer or any Group Company, or about which the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of that person, firm, company or other organisation with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.7. **"Restricted Area"** means (i) the United Kingdom; (ii) any country within the European Union or EEA; and (iii) any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

5A.7.1. the Grantee, or

5A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

5A.8. **"Restricted Goods or Restricted Services"** means any products and services:

5A.8.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information; and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards; and/or (b) any products or services of the same type or materially similar to such products or services; and

5A.8.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.9. **"Restricted Period"** means the period commencing on the earlier of (i) the Termination Date; (ii) the date when the Grantee commences Garden Leave; or (iii) such date on which the Grantee ceases providing services to the Employer, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3, and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-paragraph 5.C.

5A.10. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, business/customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. in competition with the Employer and/or any Group Company within the Restricted Area, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or within the Restricted Area hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3. (i) be employed by; or

(ii) be engaged in; or

(iii) be materially interested in; or

(iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if:

(a) the business

- is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or
- is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period; or

(b) it is likely to result in the intentional or unintentional disclosure or use of Confidential Information by the Grantee in order for the Grantee to properly discharge his/her duties or to further the Grantee's interest in that business.

5C. ***Potential Adverse Party and Non-Disparagement***

5C.1 Subject to Sub-paragraph 4.7 above, and except in the proper course of the Grantee's duties to the Employer in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Employer or the Company, the Grantee shall not during his/her employment with Employer and during the Restricted Period, directly or through others:

5C.1.1 provide to a Potential Adverse Party any (i) Confidential Information, or (ii) any information derived from the Grantee's experience with the Employer or any Group Company;

5C.1.2 make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer;

5C.1.3 join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; or

5C.1.4 aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in: (i) asserting, prosecuting or defending any claim, action or proceeding against the

Employer or the Company; (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company; or (iii) proposing to acquire the Employer, or the Company or any of its assets or subsidiaries.

5C.1.5 If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Employer, the Company or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area. The restrictions imposed in Sub-paragraphs 5B and 5C of this Agreement apply to the Grantee acting:

(i) directly or indirectly; and

(ii) on the Grantee's own behalf or on behalf of, or in conjunction with, any firm, company or person.

5E. This Paragraph 5 shall not prevent the Grantee from:

5E.1. holding a Permitted Investment; or

5E.2. being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

5E.2.1. relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period; and

5E.2.2. there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

5F. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5G. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in Paragraphs 4 and 5 (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5H. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), Paragraphs 4 and 5 shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company

were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5I. Each of the restrictions contained in this Paragraph 5, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5J. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5K. Immediately after agreeing to provide services to or enter into employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5L. Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5M. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

No Rights to Continued Employment or Service:

The following provisions supplement Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to

this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation and the Paragraphs which have been replaced or amended for the United Kingdom as set forth herein (Paragraphs 4, 5, 8, 9, 10, 13, 16, 18, 19) which shall be governed by the laws of England and Wales, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of UK income tax and employee's primary Class 1 national insurance contribution liabilities (and any other taxes required to be withheld) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Further to the above, the Grantee agrees to indemnify and keep indemnified the Company and the Employer in respect of any income tax liability which falls to be paid to UK HM Revenue & Customs ("HMRC") by the Company or the Employer under the Income Tax (Earnings & Pensions) Act 2003 ("ITEPA") and the PAYE regulations referred to in it, and any employees' primary Class 1 national insurance contributions which fall to be paid to HMRC by the Company or the Employer under the PAYE system as it applies for national insurance purposes under the Social Security Contributions and Benefits Act 1992 and the regulations referred to in it arising in connection with the grant, vesting or cancellation of the Award or the acquisition or other dealing in the shares of Common Stock acquired.

If so required by the Company, and if the shares subject to the Award are considered to be "restricted securities" for the purposes of Part 7, Chapter 2 ITEPA (such determination to be made by the Company in its absolute discretion), settlement of the Award will be conditional on the Grantee executing a joint election pursuant to section 431 ITEPA together with the Employer in order to elect that the market value of the shares subject to the Award be calculated as if such shares were not "restricted securities".

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Data Privacy:

16. ***Data Privacy***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not

consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

19. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

United States - Colorado, North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ

of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of

customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such

conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States - California Only

Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to assist any subsequent employer or any other person, entity or organization,

either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective

customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any

of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of California, without effect to the conflicts of laws principles thereof.

United States – District of Columbia Only

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Non-Solicitation. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person,

entity or organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer; and/or

(d) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in the Agreement prohibits the Grantee from being simultaneously or subsequently employed by another person, performing work or providing services for pay for another person, or operating the Grantee's own business; provided that conduct involving disclosure of confidential, proprietary, or sensitive information, client lists, customer lists, or a trade secret as that term is defined in the Uniform Trade Secrets Act of 1988, shall remain prohibited and nothing in this Agreement shall be construed to limit or eliminate any rights or remedies the Company would have against the Grantee under trade secret law, unfair competition law, agency law or other applicable laws. The Grantee is hereby informed and acknowledges being informed: No employer operating in the District of Columbia may request or

require any employee working in the District of Columbia to agree to a non-compete policy or agreement, in accordance with the Ban on Non-Compete Agreements Amendment Act of 2020.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to

provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States - Illinois Only

The following provisions are added to the end of Paragraph 5:

The provisions of Sub-paragraph 5(e) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(a). The provisions of Sub-paragraphs 5(a), 5(b), 5(c) and 5(d) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(b). The Grantee acknowledges that the Grantee had at least fourteen (14) days to consider this Agreement before being required to sign it and if the Grantee signed it before the expiration of the fourteen (14) day period, the Grantee did so of the Grantee's own volition and waived the remainder of the fourteen (14) day consideration period. The Company advises the Grantee to consult with an attorney before signing this Agreement, and the Grantee acknowledges that Grantee has been so advised. The Grantee further acknowledges that the promises and benefits provided by the Company to the Grantee constitute professional or financial benefits which are adequate consideration by themselves to support the covenants contained in Paragraph 5.

United States -Maine Only

The following provisions are added to the end of Paragraph 5:

The Grantee acknowledges and agrees that (i) the Grantee was provided a copy of this Agreement three (3) or more days in advance of any requirement to sign it, (ii) the Grantee earns wages at or above four hundred percent (400%) of the federal poverty level, (iii) Sub-paragraph 5(e) will not take effect until after one (1) year of the start of the Grantee's employment with the Company or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-paragraph 5(e) are necessary to protect the Company's trade secrets, confidential information, and goodwill, and that these business interests cannot be adequately protected through alternative restrictive covenants alone.

United States - Massachusetts Only

Non-Competition

The following provisions replace Paragraph 5 of the Agreement in its entirety:

> 5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter (1) with respect to Sub-paragraphs 5(a) through 5(d), (i) until twelve

(12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, until twelve (12) months following the final Vesting Date, (2) with respect to Sub-paragraph 5(e), until twelve (12) months following the termination of his/her employment with the Company for any reason and (3) with respect to Sub-paragraph 5(f), in perpetuity, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services

currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 5 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. The Grantee acknowledges that the Company's grant and provision of the Restricted Stock Units, to which the Grantee would not be entitled absent execution of this Agreement, constitute fair, reasonable, and mutually agreed upon consideration to support this Sub-paragraph 5(e). This Sub-paragraph 5(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-paragraph 5(e), only, the term "Cause" shall mean willful misconduct by the Grantee or willful failure by the Grantee to perform his or her responsibilities to the Company (including, without limitation, breach by the Grantee of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Grantee and the Company), as determined by the Company, which determination shall be conclusive. The Grantee's employment shall be considered to have been terminated for Cause if the Company determines, within thirty (30) days after the Grantee's termination, that termination for Cause was warranted; and/or

(f) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other

than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach; except that the duration of the covenants contained in Sub-paragraph 5(e), only, shall extend to twenty-four (24) months if the Grantee breached his or her fiduciary duty to the Company and/or if the Grantee has unlawfully taken, physically or electronically, property belonging to the Company.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the final Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

The Grantee is hereby informed that the Grantee has the right to consult with counsel prior to signing this Agreement.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

> 9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof, except that Sub-paragraph 5(e) only shall be governed by the internal laws of the Commonwealth of Massachusetts if the Grantee was a resident of Massachusetts for thirty (30) days immediately preceding his or her cessation of employment with the Company.

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The following provisions are added to the end of Sub-paragraph 5(e):

This Sub-paragraph 5(e), alone, shall not apply if the Grantee's earnings from WEX, when annualized, do not meet the inflation-adjusted amount required by the Washington Noncompete Act (RCW §§49.62.005 – 900), and shall not apply if the Grantee is terminated as a result of a layoff.

The following provision replaces Paragraph 9 of the Agreement in its entirety:

> 9. ***Governing Law***. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof. If the laws of the State of Washington apply to the Grantee, then nothing in this Agreement shall require the Grantee to adjudicate a

noncompetition covenant outside of the State of Washington, and nothing in this Agreement shall be construed to deprive the Grantee of the protections or benefits of the Washington Noncompete Act (RCW §§49.62.005 – 900).

WEX INC.
2022 GRANT

PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS AWARD AGREEMENT ("Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the Grantee named on the attached Memorandum (the "Memorandum"), effective as of the Date of Grant set forth on such Memorandum, pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan").

WHEREAS, the Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries; and

WHEREAS, the Company desires to grant the Award to the Grantee subject to the terms and conditions of the Plan and this Agreement.

In consideration of the provisions contained in this Agreement, the Company and the Grantee agree as follows:

1. ***The Plan.*** The Award granted to the Grantee hereunder is made pursuant to the Plan. A copy of the prospectus for the Plan has been provided to the Grantee and the applicable terms of such Plan are incorporated herein by reference. Terms used in this Agreement which are not defined in this Agreement shall have the meanings used or defined in the Plan.

2. ***Award.*** Concurrently with the acknowledgement of this Agreement and concurrently with and contingent upon the Grantee's acknowledgement of the Memorandum, and further subject to the terms and conditions set forth in the Plan and this Agreement, including without limitation, the Grantee's agreement to comply with the obligations set forth in Paragraphs 4 and 5 below, the Company hereby grants the number of Performance-Based Restricted Stock Units indicated in the Memorandum to the Grantee. Each Performance-Based Restricted Stock Unit entitles the Grantee, upon vesting, to such number of shares of Common Stock as is determined pursuant to Schedule 1 based on attainment of performance goals and continued employment or otherwise as set forth in this Agreement. In accepting this Award, the Grantee agrees to be bound by any clawback policy that the Company has adopted or may adopt in the future, to the fullest extent permitted by applicable law.

3. ***Vesting and Settlement of Performance-Based Restricted Stock Units.***

(a) Upon the vesting of the Award, as described in this Paragraph, the Company shall deliver for each Performance-Based Restricted Stock Unit that becomes vested, such number of shares of Common Stock as is determined pursuant to Schedule 1 based on attainment of performance goals; provided, however, that the Company shall withhold from the Grantee at the time of delivery of the Common Stock the amount that the Company determines necessary to pay applicable withholding taxes as and to the extent provided in Paragraph 10 below. Subject to Sub-paragraph 10(c), the Common Stock shall be delivered as soon as practicable following the Vesting Date or event set forth below, but in any case, within thirty (30) days after such date or event.

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, the Performance-Based Restricted Stock Units subject to this Award shall become vested, if at all, on the third anniversary of the Date of Grant (the "Vesting Date"), in a number that is determined based on achievement of the performance goals set forth in Schedule 1, so long as the Grantee remains employed with the Company or its subsidiaries through such Vesting Date and any such vested Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

(c) Notwithstanding Sub-paragraph 3(b), upon the Grantee's death, (i) if the final number of Performance-Based Restricted Stock Units that are eligible for vesting is not determined, the Award shall become immediately vested as to the Target number of Performance-Based Restricted Stock Units set forth in the Memorandum that have not yet vested pursuant to Sub-paragraph 3(b) and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Leadership Development and Compensation Committee of the Board of Directors (the "Committee"); or (ii) if the final number of Performance-Based Restricted Stock Units that are eligible for vesting has been determined pursuant to Schedule 1, then the Award shall become immediately vested for such determined level of vesting for the Performance-Based Restricted Stock Units and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Committee.

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the Vesting Date, the Grantee's employment with the Company terminates by reason of Retirement, the Performance-Based Restricted Stock Units shall continue to be eligible to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above and as determined pursuant to Schedule 1, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on such date, including without limitation Paragraphs 4 and 5 hereof, (ii) the Grantee's execution of a separation agreement and release of claims in a form determined by the Company and agreed with the Grantee (and executed by deed where appropriate), within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the Vesting Date, the Award shall immediately vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above at Target, except in the event that the final number of Performance-Based Restricted Stock Units that are eligible for vesting has been determined pursuant to Schedule 1, then the Award shall become immediately vested for such determined level of vesting for the Performance-Based Restricted Stock Units and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that the Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Performance-Based Restricted Stock Units that would otherwise vest on the Vesting Date and be settled on or within thirty (30) days following the Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date

immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Performance-Based Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) any of the restrictive covenants set forth in the provisions of Paragraphs 4 and/or 5 hereof are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

(e) (i) Notwithstanding Sub-paragraph 3(b), upon a "Change in Control" of the Company, if the surviving entity does not agree to assume the obligations set forth in the Agreement, then the Award shall become immediately vested as set forth below and the Award shall be settled in accordance with Sub-paragraph 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee; provided, however, that (A) in the event that the Performance-Based Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Performance-Based Restricted Stock Units shall vest immediately upon such Change in Control as set forth below but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c). In the event that the Award becomes immediately vested upon a Change in Control that occurs prior to or during the performance period, the Grantee shall vest in the Target number of Performance-Based Restricted Stock Units set forth in the Memorandum, and the Target performance goal shall be deemed achieved, unless the Committee determines in its sole discretion to deem a higher level of achievement of the performance goal resulting in a greater number of Performance-Based Restricted Stock Units vesting upon such Change in Control. In the event the Award becomes immediately vested upon a Change in Control that occurs after such period, the Grantee shall vest in the number of Performance-Based Restricted Stock Units set forth in the Memorandum, determined based on the level of achievement of the performance goals pursuant to Schedule 1.

(ii) Notwithstanding Sub-paragraph 3(b), upon a Change in Control, if the surviving entity does agree to assume the obligations set forth in the Agreement, then the Award shall be subject to the provisions to Section 10(c)(2) of the Plan and shall continue to be subject to the vesting and settlement provisions of this Paragraph 3 as well as Schedule 1, determined based on the level of achievement of the performance goals pursuant Schedule 1, provided, however, that (A) in the event that the Performance-Based Restricted Stock Units

constitute the payment of nonqualified deferred compensation within the meaning of Section 409A Code and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Performance-Based Restricted Stock Units shall vest immediately upon the applicable termination of employment pursuant to Section 10(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c).

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Plan.

4. ***Confidential and Proprietary Information.***

(a) The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; (4) is developed by the Grantee entirely on his/her own time without the Company's and/or its subsidiaries' equipment, supplies or facilities and does not relate at the time of conception to the Company's and/or its subsidiaries' business or actual or demonstrably anticipated research or development; or (5) is lawfully acquired by a non-supervisory employee about wages, hours or other terms and conditions of employment when used for purposes protected by §7 of the National Labor Relations Act such as discussing wages, benefits or terms and conditions of employment, or other legally protected concerted activity for mutual aid or protection of laborers. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

(b) The provisions in this Agreement do not prohibit the Grantee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or from testifying or participating in a legal proceeding relating to such violations, including providing documents or information or making other disclosures protected or required by any whistleblower law or regulation to the Securities and Exchange Commission, the Department of Labor, or any other appropriate government authority. This may include disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act (DTSA). The Grantee understands, agrees and acknowledges that under the DTSA, (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (A) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law, or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. Notwithstanding the foregoing, the Grantee expressly agrees to honor the confidentiality obligations in this Agreement and will only share Confidential and Proprietary Information with the Grantee's attorney or with the government agency or entity in accordance with this Paragraph. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company property, trade secrets or information.

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Sub-paragraph 5(f), which restrictions apply in perpetuity), he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 5 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the

provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company; and/or

(f) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee

further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

6. ***Termination of Employment.*** Notwithstanding any other provision of the Plan to the contrary and except to the extent explicitly provided otherwise in this Agreement, upon the termination of the Grantee's employment with the Company and its subsidiaries for any reason whatsoever, the Award, to the extent not yet vested, shall immediately and automatically terminate; provided, however, that the Committee may, in its sole and absolute discretion agree to accelerate the vesting of the Award, upon termination of employment or otherwise, for any

reason or no reason, but shall have no obligation to do so, and in each case to the extent permitted by Section 409A of the Code.

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination or resignation from employment, and without regard to any period of notice of termination of employment (whether expressed or implied) or any period of severance or salary continuation, provided that, to the extent the Performance-Based Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, "termination of employment" or like terms shall mean "separation from service" within the meaning of Section 409A of the Code, the determination of which shall be made by the Company which determination the Grantee hereby agrees to be bound. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

7. ***No Assignment.*** Except as expressly permitted under the Plan, this Agreement may not be assigned by the Grantee by operation of law or otherwise.

8. ***No Rights to Continued Employment or Service.*** Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of or other service to the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company to terminate such employment or service.

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

10. ***Tax Obligations; Section 409A.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. For the avoidance of doubt, to the extent that any taxes are payable with respect to the Award prior to the delivery of any Common Stock to the Grantee in settlement of any vested Performance-Based Restricted Stock Unit, the Company shall withhold such taxes from any other amounts payable to the Grantee, as permitted by law.

(b) Notwithstanding 10(a), the Company will retain and withhold from delivery at

the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

(c) Notwithstanding any provision of this Agreement, if the Performance-Based Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Code, then any payment with respect to this Award upon the Grantee's termination of employment shall be delayed until the six (6)-month anniversary of the date of the Grantee's termination of employment to the extent necessary to comply with Code Section 409A(a)(B)(i).

(d) The Company may neither accelerate nor defer payment of the shares of Common Stock hereunder unless permitted or required by Section 409A of the Code. The shares of Common Stock or any other amount payable on the Vesting Date shall constitute a separate payment for purposes of Section 409A of the Code. This Agreement and the Performance-Based Restricted Stock Units granted hereunder are intended to comply with, or be exempt from, Section 409A of the Code and shall be interpreted consistently therewith. Notwithstanding the foregoing, the Company shall have no liability to the Grantee or to any other person if this Agreement and the Performance-Based Restricted Stock Units granted hereunder are not so exempt or compliant with Section 409A of the Code.

11. ***Notices.*** Except as otherwise provided in Sub-paragraph 3(d), any notice required or permitted under this Agreement shall be deemed given when delivered personally, or when deposited in the regular mail, postage prepaid, addressed, as appropriate, to the Grantee at the last address specified in the Grantee's employment records (or such other address as the Grantee may designate in writing to the Company), or to the Company, 97 Darling Avenue, South Portland, ME 04106, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

12. ***Failure to Enforce Not a Waiver.*** The failure of the Company to enforce at any time any provision of this Agreement shall in no way be construed to be a waiver of such provision or of any other provision hereof.

13. ***Amendments; Severability.***

(a) This Agreement may be amended or modified at any time by an instrument in writing signed by the parties hereto.

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

14. ***Authority.*** The Committee has complete authority and discretion to determine Awards, and to interpret and construe the terms of the Plan and this Agreement. The determination of the Committee as to any matter relating to the interpretation or construction of the Plan or this Agreement shall be final, binding and conclusive on all parties.

15. ***Rights as a Stockholder.*** The Grantee shall have no rights as a stockholder of the Company with respect to any shares of Common Stock underlying or relating to any Award until the issuance of a stock certificate to the Grantee in respect of such Award.

IN WITNESS WHEREOF, this Agreement is effective as of the date first above written.

WEX INC.



By: Melissa Smith
Its: Chair and Chief Executive Officer

SCHEDULE 1
Performance-Based Restricted Stock Unit Metrics

EXHIBIT A

Performance-Based Restricted Stock Unit Award Agreement

Country and State Specific Provisions

This Exhibit A includes special terms and conditions applicable to Awards granted to such Grantee under the Plan if the Grantee resides and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to or, if so indicated, in replacement of the terms and conditions set forth in the Agreement.

This Exhibit A also includes information regarding Confidential and Proprietary Information, Non-Competition, Non-Solicitation and certain other issues of which the Grantee should be aware with respect to the Grantee's receipt of the Performance-Based Restricted Stock Units and participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective jurisdictions as of March 2022. However, such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the Grantee vests in the Performance-Based Restricted Stock Units, acquires shares (or the cash equivalent) or sells the Common Stock acquired under the Performance-Based Restricted Stock Units.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is advised to seek appropriate professional advice as to how the relevant laws in the Grantee's jurisdiction may apply to the Grantee's situation.

Finally, if the Grantee is a citizen or resident of a jurisdiction other than the one in which the Grantee is currently residing and/or working, transfers employment and/or residency to another jurisdiction after the Award is granted or is considered a resident of another jurisdiction for local law purposes, the terms and conditions and notifications contained herein may not be applicable to the Grantee. The Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply under these circumstances.

Australia

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and for the Restraint Period following the termination of his/her employment with the Company and/or its subsidiaries for any reason, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, provide unsolicited advice to, solicit, attempt to take away business where a customer or client has not made contact of their own free-will, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries with whom the Grantee directly performed any services or had any direct business contact;

(b) In the Restraint Area, contact, provide unsolicited advice to, solicit, attempt to take away business where a customer or client has not made contact of their own free-will, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries whose entity- or other customer-specific information the Grantee had direct access to and contact with as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries with whom the Grantee had a business relationship and/or dealings to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries;

(d) In the Restraint Area, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(d), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company, or its subsidiaries, and of which the Grantee was aware. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. Furthermore, the restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with

a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company; and/or

(e) Subject to Paragraph 4, and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) to the extent permitted by law, aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, "Restraint Period" means:

(1) Twelve (12) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(2) Nine (9) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(3) Six (6) months from the Grantee's last day of employment with the Company.

For the purposes of this Paragraph 5, "Restraint Area" means:

(1) Australia, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then:

(2) Victoria, New South Wales and/or any other state, territory and/or location in which the Company or any other company in the WEX group conducts business during Grantee's

employment with the Company and in which the Grantee was involved, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then;

(3) The state where the Grantee was employed.

For the purposes of this Paragraph 5, the parties understand and agree that the "Company" means WEX Inc. and any of its "related body corporate" as defined by the *Corporations Act 2001* (Cth) as amended from time to time.

The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions, rather than the Restrictions contained in this Paragraph 5.

The Grantee agrees and acknowledges that the Restraint Period, Restraint Area, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5, the damages to the Company and its subsidiaries would be irreparable. Therefore, in addition to monetary damages and/or legal costs, the Company shall have the right to seek specific performance, an injunction and/or other equitable relief as appropriate in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of an interim injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

Each restrictive covenant in this Paragraph 5 (resulting from any combination of the wording in this Paragraph 5, including the relevant definitions) constitutes a separate restrictive covenant that is severable from the other restrictive covenants. If any one or more provisions of this Paragraph 5 shall for any reason be held to be void, voidable, unenforceable or illegal by a court or tribunal as to the Restraint Period, Restraint Area, activity or subject, because it goes beyond what is reasonable to protect the Company's and its subsidiaries' business or for any other reason, then that part will be severed and the other restrictive covenants will remain in full force and effect to the greatest extent permitted by law.

The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee where such engagement would breach the terms of this Agreement. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

The Grantee understands, acknowledges and agrees that the Grantee has been provided with an opportunity to seek independent legal advice before deciding whether or not to enter into this Agreement and that the Grantee has made the decision on his/her own accord to agree to the restrictive covenants contained within this Paragraph 5 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Termination of Employment:

The following provisions replace Paragraph 6 of the Agreement in its entirety:

6. Termination of Employment. Notwithstanding any other provision of the Plan to the contrary and except to the extent explicitly provided otherwise in this Agreement, upon the termination of the Grantee's employment with the Company and its subsidiaries for any reason whatsoever, the Award, to the extent not yet vested, shall immediately and automatically terminate; provided, however, that the Committee may, in its sole and absolute discretion agree to accelerate the vesting of the Award, upon termination of employment or otherwise, for any reason or no reason, but shall have no obligation to do so.

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination or resignation from employment, and without regard to any notice of termination of employment period or any period of severance or salary continuation. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

Tax Obligations:

Paragraph 10 Sub-paragraph (b) of the Agreement does not apply.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Tax Information:

16. ***Tax Information***. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Ctch) applies (subject to the conditions in that Act).

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for

legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Securities Law Information:

19. ***Securities Law Information.*** The Performance-Based Restricted Stock Units are intended to comply with the provisions of the Corporations Act 2001, Australia Securities and Investments Commission ("ASIC") Regulatory Guide 49 and ASIC Class Order 14/1000. Additional details are set forth in the Offer Document for the offer of Performance-Based Restricted Stock Units to Australian resident employees which follows in this Exhibit A.

AUSTRALIA OFFER DOCUMENT

WEX INC.

AMENDED AND RESTATED 2019 EQUITY AND INCENTIVE PLAN

OFFER OF PERFORMANCE-BASED RESTRICTED STOCK UNITS

TO AUSTRALIAN RESIDENT EMPLOYEES

Investment in shares of Common Stock involves a degree of risk. The Grantees who elect to participate in the Plan should monitor their participation and consider all risk factors relevant to the acquisition of shares of Common Stock under the Plan as set out in this Offer Document and the Additional Documents.

The information contained in this Offer Document and the Additional Documents is general only. Any advice given in relation to this offer does not take into account the personal objectives, financial situation and/or needs of any individual.

Australian resident individuals should consider obtaining their own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission ("ASIC") to give advice about participation in the Plan.

WEX INC.

Offer of Performance-Based Restricted Stock Units

to Australian Resident Employees

1. TERMS OF THE OFFER

WEX Inc. (the "Company") is pleased to provide you with this offer to participate in the Company's Amended and Restated 2019 Equity and Incentive Plan (the "Plan"). This offer sets out information regarding the grant of Performance-Based Restricted Stock Units to Australian resident employees of the Company and any Parent, Subsidiary or Affiliate. This Offer Document is provided by the Company to ensure compliance of the Plan with the Australian Securities and Investments Commission's ("ASIC") Class Order 14/1000 and relevant provisions of the *Corporations Act 2001*.

Capitalized terms used but not defined herein shall have the meaning provided in the Plan or the Performance-Based Restricted Stock Unit Award Agreement, as applicable.

2. ADDITIONAL DOCUMENTS

You are being provided with copies of and/or access to the following documents:

(a) the Plan;

(b) the Plan Prospectus (the "Prospectus"); and

(c) the Performance-Based Restricted Stock Unit Award Agreement and exhibit attached thereto (the "Agreement");

(collectively, the "Additional Documents").

The Additional Documents provide further information to help you make an informed investment decision about participating in the Plan. Neither the Plan nor the Prospectus is a prospectus for the purposes of the *Corporations Act 2001*.

3. RELIANCE ON STATEMENTS

You should not rely upon any oral statements made in relation to this offer. You should rely only upon the statements contained in this document and the Additional Documents when considering participation in the Plan.

4. ADDITIONAL RISK FACTORS FOR AUSTRALIAN RESIDENTS

You should have regard to risk factors relevant to investment in securities generally and, in particular, to the holding of shares. For example, the price at which the shares of Common Stock are quoted on the New York Stock Exchange ("NYSE") may increase or decrease due to a number of factors. There is no guarantee that the price of the shares of Common Stock will increase. Factors that may affect the price of the shares of Common Stock include fluctuations in the domestic and international market for listed stocks, general economic conditions, including interest rates, inflation rates, commodity and oil prices, changes to government fiscal, monetary or regulatory policies, legislation or regulation, the nature of the markets in which the Company operates and general operational and business risks.

More information about potential factors that could affect the Company's business and financial results is included in the Company's Quarterly Report on Form 10-Q and will be included in the Company's Annual Report on Form 10-K. Copies of these reports are available at http://www.sec.gov/, on the Company's "Investor Relations" website at https://ir.wexinc.com/financials/sec-filings, and upon request to the Company.

In addition, you should be aware that the Australian dollar value of any shares of Common Stock acquired at vesting will be affected by the U.S. dollar/Australian dollar exchange rate. Participation in the Plan involves certain risks related to fluctuations in this rate of exchange.

5. SHARES OF COMMON STOCK

Common Stock of a U.S. corporation is analogous to ordinary shares of an Australian corporation. Each holder of the Common Stock is entitled to one vote for every share of Common Stock.

Dividends may be paid on the shares of Common Stock out of any funds of the Company legally available for dividends at the discretion of the Board of Directors.

The shares of Common Stock are traded on the NYSE in the United States of America under the symbol "WEX".

The shares of Common Stock are not liable to any further calls for payment of capital or for other assessment by the Company and have no sinking fund provisions, pre-emptive rights, conversion rights or redemption provisions.

6. ASCERTAINING THE MARKET PRICE OF SHARES

You may ascertain the current market price of the shares of Common Stock as traded on the NYSE under the symbol "WEX" at https://www.nyse.com/. The Australian dollar equivalent of that price can be obtained at: http://www.rba.gov.au/statistics/frequency/exchange-rates.html.

This will not be a prediction of what the market price per share of Common Stock will be when the Performance-Based Restricted Stock Units vest or when shares of Common Stock are issued or of the applicable rate on the actual Vesting Date or the date shares of Common Stock are issued.

7. AUSTRALIAN TAX CONSEQUENCES

The following is a summary of the income tax consequences as of March 2022 for an Australian resident who is granted Performance-Based Restricted Stock Units under the Plan. You may also be subject to Medicare Levy and surcharge. The summary is necessarily general in nature and does not purport to be tax advice in relation to an actual or potential recipient of Performance-Based Restricted Stock Units.

If you are a citizen or resident of another country for local tax law purposes or if you transfer employment and/or residency to another country after the Performance-Based Restricted Stock Units are granted to you, the information contained in this summary may not be applicable to you. You are encouraged to seek appropriate professional advice as to how the tax or other laws in Australia and in your country apply to your specific situation.

If you are granted Performance-Based Restricted Stock Units under the Plan, you should not rely on this summary as anything other than a broad guide, and you are advised to obtain independent taxation advice specific to your particular circumstances.

(a) What is the effect of the grant of the Performance-Based Restricted Stock Units?

The Australian tax legislation contains specific rules, in Subdivision 83A of the *Income Tax Assessment Act 1997*, governing the taxation of shares and rights (called "ESS interests") acquired by employees under employee share schemes. The Performance-Based Restricted Stock Units granted under the Plan should be regarded as a right to acquire shares and accordingly, an ESS interest for these purposes.

Your assessable income includes any discount in relation to the acquisition of an ESS interest at grant, unless the ESS interest is either (i) subject to a real risk of forfeiture or (ii) you are genuinely restricted from immediately disposing of the ESS interest and there is a statement in the Additional Documents that deferral is to apply, in which case you will be subject to deferred taxation.

The terms of your Performance-Based Restricted Stock Units are set out in the Additional Documents. It generally is understood that your Performance-Based Restricted Stock Units will satisfy the real risk of forfeiture test. In addition, your Performance-Based Restricted Stock Units are non-transferable and the Agreement contains a statement that tax deferral is to apply to the Performance-Based Restricted Stock Units. Accordingly, you should be subject to deferred taxation (*i.e.*, you generally should not be subject to tax when the Performance-Based Restricted Stock Units are granted to you). However, whether or not there is a real risk of forfeiture may depend upon your individual circumstances. Accordingly, you should seek your own advice in relation to your individual circumstances.

(b) When will you be taxed if your Performance-Based Restricted Stock Units are subject to a real risk of forfeiture?

You will be required to include an amount in your assessable income for the income year (*i.e.*, the financial year ending 30 June) in which the earliest of the following events occurs in relation to the Performance-Based Restricted Stock Units (the "ESS deferred taxing point"). In addition to income taxes, this amount may also be subject to Medicare Levy and surcharge (if applicable).

Your ESS deferred taxing point will be the earliest of the following:

(i) when there are no longer any genuine restrictions on the vesting of the Performance-Based Restricted Stock Units or the underlying shares of Common Stock being disposed of, and when there is no real risk of you forfeiting the Performance-Based Restricted Stock Units or underlying shares;

(ii) your cessation of employment with your employer or a holding company or subsidiary of your employer (but see Sub-paragraph 7(e) below)[1]; and

(iii) fifteen (15) years from the date the Performance-Based Restricted Stock Units were granted.

Generally, this means that you will be subject to tax when your Performance-Based Restricted Stock Units are settled and the resulting shares of Common Stock are no longer subject to any genuine restrictions on disposal. However, the ESS deferred taxing point for your Performance-Based Restricted Stock Units will be moved to the time you sell the underlying shares of Common Stock if you sell the shares within thirty (30) days of the original ESS deferred taxing point. In other words, you must report the income in the income year in which the sale occurs and not when the original ESS deferred taxing point occurs if you sell the underlying shares of Common Stock in an arm's-length transaction within thirty (30) days of that original ESS deferred taxing point.

(c) What is the amount to be included in your assessable income if an ESS deferred taxing point occurs?

The amount you must include in your assessable income in the income year (*i.e.*, the financial year ending 30 June) in which the ESS deferred taxing point occurs in relation to your Performance-Based Restricted Stock Units (*i.e.,* typically at vesting) will be the difference between the "market value" of the underlying shares of Common Stock at the ESS deferred taxing point and the cost basis of the Performance-Based Restricted Stock Units (which should be nil because you do not have to pay anything to acquire the Performance-Based Restricted Stock Units or the underlying shares of Common Stock).

If, however, you sell the underlying shares of Common Stock in an arm's-length transaction within thirty (30) days of the original ESS deferred taxing point, the amount to be included in your assessable income in the income year in which the sale occurs will be equal to the difference between the sale

[1] New legislation adopted in February 2022 eliminates cessation of employment as a taxable event for ESS awards as of July 1, 2022.

proceeds and the cost basis of the Performance-Based Restricted Stock Units (which should include any incremental costs you incur in connection with the sale (*e.g.*, brokers' fees)).

(d) What is the market value of the Underlying Shares of Common Stock?

The "market value" of the underlying shares of Common Stock at the ESS deferred taxing point is determined according to the ordinary meaning of "market value" expressed in Australian currency. The Company will determine the market value in accordance with guidelines prepared by the Australian Taxation Office.

The Company has the obligation to provide you with certain information about your participation in the Plan at certain times, including after the end of the income year in which the ESS deferred taxing point occurs. This may assist you in determining the market value of your Performance-Based Restricted Stock Units or underlying shares of Common Stock at the ESS deferred taxing point. However, this estimate may not be correct if you sell the shares within thirty (30) days of the Vesting Date, in which case it is your responsibility to report and pay the appropriate amount of tax based on the sales proceeds.

(e) What happens if I cease employment before my Performance-Based Restricted Stock Units vest?

If you cease employment with your employer prior to the Vesting Date of your Performance-Based Restricted Stock Units and the Performance-Based Restricted Stock Units do not vest upon (or do not remain eligible to continue to vest following) termination of employment (*i.e.,* they are forfeited), you may be treated as having never acquired the forfeited Performance-Based Restricted Stock Units in which case, no amount will be included in your assessable income.

(f) Sale of Shares of Common Stock

If you sell the shares of Common Stock acquired upon vesting of your Performance-Based Restricted Stock Units within thirty (30) days of the original ESS deferred taxing point, your ESS deferred taxing point will be shifted to the date of sale for purposes of determining the amount of assessable income and you will not be subject to capital gains taxation.

If you sell the shares of Common Stock acquired upon vesting of your Performance-Based Restricted Stock Units more than thirty (30) days after the original ESS deferred taxing point, you will be subject to capital gains taxation to the extent that the sales proceeds exceed your cost basis in the shares of Common Stock sold, assuming that the sale of shares of Common Stock occurs in an arm's-length transaction (as will generally be the case provided that the shares of Common Stock are sold through the NYSE). Your cost basis in the shares of Common Stock will generally be equal to the market value of the shares of Common Stock at the ESS deferred taxing point (which will generally be the Vesting Date) plus any incremental costs you incur in connection with the sale (e.g., brokers fees).

The amount of any capital gain you realize must be included in your assessable income for the year in which the shares of Common Stock are sold. However, if you hold the shares of Common Stock for at least one (1) year prior to selling (excluding the dates you acquired and sold the shares of Common Stock), you may be able to apply a discount to the amount of capital gain that you are required to include in your assessable income. If this discount is available, you may calculate the amount of capital gain to be included in your assessable income by first subtracting all available capital losses from your capital gains and then multiplying each capital gain by the discount percentage of fifty percent (50%).

You are responsible for reporting any income you realize from the sale of shares of Common Stock acquired upon vesting of Performance-Based Restricted Stock Units and paying any applicable taxes due on such income.

If your sales proceeds are lower than your cost basis in the shares of Common Stock sold (assuming the sale occurred in an arm's-length transaction), you will realize a capital loss. Capital losses may be used

to offset capital gains realized in the current tax year or in any subsequent tax year, but may not be used to offset other types of income (*e.g.*, salary or wage income).

(g) Withholding and Reporting

You will be responsible for reporting on your tax return and paying any tax liability in relation to the Performance-Based Restricted Stock Units and any shares of Common Stock issued to you at the ESS deferred taxing point. It is also your responsibility to report and pay any tax liability on the sale of any shares of Common Stock acquired under the Plan and any dividends received.

Your employer will be required to withhold tax due on the Performance-Based Restricted Stock Units only if you have not provided your Tax File Number or Australian Business Number, as applicable, to your employer.

However, the Company will provide you (generally, no later than 14 July after the end of the year) and the Commissioner of Taxation (generally, no later than 14 August after the end of the year) with a statement containing certain information about your participation in the Plan in the income year in which the original ESS deferred taxing point occurs (typically the year of vesting). This statement will include an estimate of the market value of the underlying shares of Common Stock at the taxing point. Please note, however, that, if you sell the shares of Common Stock within thirty (30) days of the ESS deferred taxing point, your taxing point will not be at the original ESS deferred taxing point, but will be the date of sale; as such, the amount reported by your employer may differ from your actual taxable amount (which would be based on the value of the shares of Common Stock when sold, rather than at the ESS deferred taxing point). *You will be responsible for determining this amount and calculating your tax accordingly.*

8. UNITED STATES TAX CONSEQUENCES

The Grantees (who are not U.S. citizens or permanent residents) will not be subject to U.S. tax by reason only of the grant and vesting of the Performance-Based Restricted Stock Units, the acquisition of shares of Common Stock or the sale of shares of Common Stock, except as described in the dividends paragraph above. However, liability for U.S. taxes may accrue if you are otherwise subject to U.S. taxes.

The above is an indication only of the likely U.S. taxation consequences for Australian residents awarded Performance-Based Restricted Stock Units under the Plan. You should seek your own advice as to the U.S. taxation consequences of Plan participation.

Belgium

Award:

The reference under Paragraph 2 (Award) to Paragraph 5 should be read as a reference to Paragraph 5, Sub-paragraph 5bis and Sub-paragraph 5ter.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and, in line with that position, has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes,

but is not limited to, all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not disclosed and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5.1 ***Definitions***:

5.1.1 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the Vesting Date, and continuing for twelve (12) months thereafter.

5.2 ***Non-Solicitation and Disclosure***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company or any company or entity of the WEX Group (the "WEX Group," referring to any company or entity that controls, is controlled by, or constitutes a consortium with the Company, whereby this term also includes the Company where appropriate), during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company or any company or entity of the WEX Group, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any

company or entity of the WEX Group with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Confidential and Proprietary Information of any company or entity of the WEX Group to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group; or

(d) Solicit or induce, either directly or indirectly, any employee of the Company or any company or entity of the WEX Group to leave the employ of the Company or any company or entity of the WEX Group or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any employee of the Company or any company or entity of the WEX Group to leave the employ of the Company or any company or entity of the WEX Group or become employed with or otherwise engaged by any person, entity or organization other than the Company or any company or entity of the WEX Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company or any company or entity of the WEX Group within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer.

5.3 Subject to the reporting of possible violations of the securities laws to the Belgian supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or

other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.4 The Grantee agrees that the Restricted Period will not apply to Sub-paragraph 5.3 and the Grantee's obligations under Sub-paragraph 5.3 will continue in perpetuity.

5bis. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company or any company or entity of the WEX Group, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period , he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company or any company or entity of the WEX Group, whether as an agent or otherwise: become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph (5bis), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or any company or entity of the WEX Group or within six (6) months after the Grantee's termination of employment with the Company or any company or entity of the WEX Group. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards.

If notwithstanding the severability provisions in the Agreement, Sub-paragraph 5(bis) as set out above would be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee does not qualify as a sales representative (the "Belgian Alternative Provision 1"):

5bis. ***Non-Competition***. In view of the employer's international field of activity, after the Grantee has left the employer and even if his/her seniority would be inferior to six (6) months, except in case of termination of the employment by the Grantee for serious cause, the Grantee shall, during his/her employment with the Company or any company or entity of the WEX Group (the "WEX Group," referring to any company or entity that controls, is controlled by, or constitutes a consortium with the Company, whereby this term also includes the Company where appropriate), during any period between Retirement and the Vesting Date (if applicable) and during the

Restricted Period, on the territory specified below, be prohibited from exercising similar activities, either by running a personal enterprise or by being hired or engaged by a competing employer and having thus the opportunity of causing a prejudice to the employer by using for himself/herself or for the profit of a competitor, his/her knowledge of any practice specific to the employer which he/she has acquired on an industrial or commercial level during his/her employment.

The prohibition referred to in this Sub-paragraph (5bis) applies to the territory of Belgium and the Netherlands. The Grantee accepts that this territory is automatically extended to the countries in which he/she would also be active in the last thirty-six (36) months prior to the day of termination of the employment.

If the non-competition obligation of this Sub-paragraph (5bis) applies, a one off and lump sum indemnity will be paid to the Grantee, unless the employer waives the application of this clause within fifteen (15) days following the termination of the employment. This indemnity will amount to half of the gross salary for the term of the effective application of the non-competition obligation.

If the non-competition obligation of this Sub-paragraph (5bis) applies and if the Grantee fails to comply with its provisions, he/she will reimburse to the employer the indemnity he/she received and, in addition thereto, he/she will pay an equivalent amount as damages, without prejudice to the employer's right to claim any additional damages.

If, notwithstanding the severability provisions in the Agreement, the Belgian Alternative Provision 1 would also be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee does not qualify as a sales representative (the "Belgian Alternative Provision 2"):

5bis. ***Non-Competition***. The Grantee undertakes, during the course of the employment relationship and for a period of twelve (12) months following the end of the employment, not to perform, in Belgium, any activities which are similar to those exercised by the Grantee at the employer, either in the framework of a competing activity for the Grantee's own account, or directly or indirectly for any competitor of the employer.

If the non-competition obligation of this article applies, a one off and lump sum indemnity will be paid to the Grantee, unless the employer waives the application of this clause within fifteen (15) days following the termination of the employment. This indemnity will amount to half of the gross salary for the term of the effective application of the non-competition obligation.

If the non-competition obligation of this article applies and if the Grantee fails to comply with its provisions, he/she will reimburse to the employer the indemnity he/she received and, in addition thereto, he/she will pay an equivalent amount as damages, without prejudice to the employer's right to claim any additional damages.

The non-competition obligation of this article will have no effect in case of termination of the employment either during the first six (6) months of the employment, or, afterwards, by the employer for a reason other than serious cause, or by the Grantee for serious cause.

If, notwithstanding the severability provisions in the Agreement, Sub-paragraph 5(bis) as set out above would be considered to be null and void, the Company, acting on behalf of the employer, and the Grantee, agree to be bound by the following provision if the Grantee qualifies as a sales representative (the "Belgian Alternative Provision 3"):

5bis. ***Non-Competition***. During the course of the employment relationship and for a period of twelve (12) months following the end of the employment, the Grantee will be prohibited from exercising

activities which are similar to the activities the Grantee exercises for the employer, within the working area in which he/she carried out his/her activities, either in the framework of a competing activity for the Grantee's own account, or directly or indirectly for any competitor of the employer.

The prohibition set forth in this article will have no effect in case of termination of the employment either during the first six (6) months of the employment, or, afterwards, by the employer for a reason other than serious cause, or by the Grantee for serious cause.

In case of breach of this non-competition obligation, the Grantee will have to pay a lump-sum indemnity of three (3) months gross remuneration to the employer, without prejudice to the employer's right to claim higher damages based on the actually suffered loss.

5ter. ***Common provisions.*** The restrictions in Paragraph 5 and Sub-paragraph 5bis shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company or any company or entity of the WEX Group, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in the foregoing Paragraph and Sub-paragraph (5 and 5bis) shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

Existing Restrictions - The Company or any company or entity of the WEX Group has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company or any company or entity of the WEX Group, (c) solicitation or hire of employees of the Company or any company or entity of the WEX Group, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Paragraph 5 or Sub-paragraph 5bis of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company and any company or entity of the WEX Group that is enforceable under applicable law. In case several provisions offer the same level of protection, the most recent one shall prevail.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company or any company or entity of the WEX Group. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Paragraph 5 or Sub-paragraph 5bis of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company or any company or entity of the WEX Group shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The

Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5 or Sub-paragraph 5bis, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company or any company or entity of the WEX Group, or until the Company or any company or entity of the WEX Group states in writing that it will seek no judicial relief for such breach.

Disclosure - The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Company for any reason, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

Communication - While the Grantee is employed with the Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraph 4, Paragraph 5 and Sub-paragraph 5bis before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraph 4, Paragraph 5, or Sub-paragraph 5bis of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraph 4, Paragraph 5, or Sub-paragraph 5bis are later found to be enforceable in whole or in part.

Severability - If any one or more provisions of Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

Mindful of the obligations set forth in Paragraph 4, Paragraph 5, Sub-paragraph 5bis or Sub-paragraph 5ter, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

It is explicitly agreed that, except for the paragraphs above on (i) Existing Restrictions, (ii) Disclosure, (iii) Communication and (iv) Severability, the provisions of Sub-paragraph 5ter do not apply in relation to the Belgian Alternative Provision 1 nor in relation to the Belgian Alternative Provision 2 nor in relation to the Belgian Alternative Provision 3.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance,

resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment or service contract (if any).

Tax Obligations:

10. ***Tax Obligations.***

The following provisions replace Sub-paragraph 10(a) and Sub-paragraph 10(b) of the Agreement:

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes or contributions whatsoever, including social security contributions) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. For the avoidance of doubt, to the extent that any taxes are payable with respect to the Award prior to the delivery of any Common Stock to the Grantee in settlement of any vested Performance-Based Restricted Stock Unit, the Company shall withhold such taxes from any other amounts payable to the Grantee, insofar as permitted by law.

(b) Notwithstanding Sub-paragraph 10(a), the Company will retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to any taxes or contributions required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes or contributions by the Company or any company or entity of the WEX Group on behalf of the Grantee.

The following provision supplements Paragraph 10 of the Agreement:

Paragraph 10 shall be without prejudice to the applicable tax and social security obligations under Belgian law applying to the Company or any company or entity of the WEX Group.

Amendments; Severability:

The following provision replaces Sub-paragraph 13(b) of the Agreement in its entirety:

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, this provision shall be reduced to what is legally acceptable and the remainder of that provision and this Agreement will nevertheless be binding and enforceable.

Data Privacy:

16. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email

address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not

affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

19. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Brazil

The Plan:

The following provision supplements Paragraph 1 of the Agreement:

The Grantee's participation in the Plan is absolutely voluntary.

Award:

The following provision supplements Paragraph 2 of the Agreement:

The Award is not remuneration for services and, therefore, is not to be considered salary, or of salary nature, for any purpose, whatsoever.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information***. The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company and/or its subsidiaries, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone Confidential and Proprietary Information except in the course of the Grantee's duties to the Company, as required by law or court order, or as authorized, in writing, by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee

by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's and/or its subsidiaries' equipment, supplies or facilities and does not relate at the time of conception to the Company's and/or its subsidiaries' business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Non-Solicitation***. In exchange for the Award(s) of Performance-Based Restricted Stock Units to the Grantee, in accordance with the Plan, Memorandum and this Agreement, and any other related agreements, which the Grantee acknowledges and agrees to be reasonable and sufficient compensation for this Non-Solicitation covenant, and due to the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries;

(d) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer.

5B. ***Non-Competition***. Subject to the "Additional Provisions" Paragraph below, in exchange for the Award(s) of Performance-Based Restricted Stock Units to the Grantee, in accordance with the Plan, Memorandum and this Agreement, and any other related agreements, which the Grantee acknowledges and agrees to be reasonable and sufficient compensation for this Non-Competition covenant, and due to the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5B, a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted by the Grantee's employer, during the Grantee's employment with the Company's Brazilian subsidiary or any other prior or subsequent employer of the same economic group, or within six (6) months after the Grantee's termination of employment with the Company's Brazilian subsidiary or any other company of the same economic group, in Brazil or abroad, in or with which the Grantee has been involved or concerned to a material extent or, about which the Grantee received Confidential Information, at any time during the twelve (12) month period immediately preceding the date of the Grantee's termination of employment. It includes, without limitation and to the extent applicable: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business of the same line of business the Grantee was involved with, participated in, or acquired knowledge of while employed by the Company or its subsidiaries.

As further compensation for the non-competition restriction imposed after the termination of employment, as described above, the Company or one of its subsidiaries agrees to pay the Grantee an amount equivalent to his/her last annual salary, payable in twelve (12) equal monthly installments (one for each month of restriction). In the event of a termination due to Retirement, in which case the Grantee shall continue to be eligible to vest and be settled in accordance with schedule set forth in Sub-paragraphs 3(a) and 3(b) above and as determined pursuant to Schedule 1, the parties hereby agree that such future vestings are sufficient and reasonable compensation for the non-competition period that would end twelve (12) months after the Vesting Date. In the event the Grantee breaches his/her obligation to non-compete, the Company shall immediately stop making payments, and may also seek any other remedies provided in this Agreement, by law and/or equity.

The parties agree that the Company or the applicable subsidiary, at its sole discretion, shall have the right to reduce the post-termination non-compete period or waive the post-termination non-compete obligation of this Sub-paragraph 5B of the Grantee at the time the Company or its subsidiary gives notice of termination of employment to the Grantee, regardless of whether the termination is with or without cause, or within ten (10) calendar days of the Grantee's resignation. If the Company or its subsidiary decides to reduce the restrictive period, the post-termination compensation for such period, set forth in this Sub-paragraph 5B, will be reduced in the same proportion, and, if the Company or its subsidiary decides to waive the Grantee's post-termination non-compete obligation, then the Grantee shall not be entitled to post-termination compensation, in whole or in part, as provided in this Sub-paragraph 5B, except that if the Grantee's termination is due to Retirement, a waiver of the non-compete shall not affect the Grantee's entitlement to future vestings, as provided above. The Grantee hereby acknowledges and agrees that he/she has no expectation of a right to the payment described above, except if the Company or its subsidiary requires the Grantee to comply with the non-compete obligation and the Grantee so complies.

5C. ***Additional Restrictions***. Except as required by law, in the proper course of the Grantee's duties to the Company in the ordinary course of business, or as otherwise explicitly directed in writing by an officer of the Company, the Grantee shall not, directly or through others: (a) provide any Confidential and Proprietary Information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (v), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. Additional Provisions. The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company's business. The Grantee also acknowledges and agrees that the opportunity to participate in the Award and/or the compensation he/she will receive under Sub-paragraph 5B above is sufficient and fair compensation in exchange for the post-termination restrictions imposed. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the damages to the Company and/or its subsidiaries would be irreparable. Therefore, in addition to monetary damages (for economic and moral damages) and reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

Furthermore, in the event the Grantee breaches any of his/her obligations under Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and/or Sub-paragraph 5C, the Grantee shall, in addition to any other remedy available under this Agreement, by law or equity, pay a penalty to the Company equivalent to his/her last annual salary (i.e., twelve (12) monthly salaries), indexed by the Brazilian consumer price index and with interest of one percent (1%) per month until full payment. In the event of a breach of the non-disclosure of confidential information and/or non-compete obligation, in addition to the penalty established above and any other remedies available under this Agreement by law or equity, the Grantee shall pay a daily penalty of USD500 (five hundred U.S. dollars) per day the violation persists.

If any one or more provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B, Sub-paragraph 5C and/or Sub-Paragraph 5D shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B, Sub-paragraph 5C and/or Sub-Paragraph 5D may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company and/or any of its subsidiaries for any reason other than Retirement, or (ii) in the event of termination of employment due to Retirement, the twelve (12) month period

following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and/or any of its subsidiaries and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company and/or any of its subsidiaries for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Termination of Employment:

The following provision replaces the second paragraph of Paragraph 6 of the Agreement:

For purposes of the Plan and the Award, a termination of employment shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or any of its subsidiaries (for any reason whatsoever) following the provision of any notification of termination or resignation from employment, and without regard to any period of notice of termination of employment (whether expressed or implied); the Company, in its sole discretion, shall determine when the Grantee is no longer actively providing employment services for purposes of the Award (including whether the Grantee may still be considered to be actively providing employment services while on a leave of absence). Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary, the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment (for any reason whatsoever, whether or not such termination is later found to be invalid or in breach of the employment laws in the jurisdiction where the Grantee is employed or providing services or the terms of the Grantee's employment or service agreement, if any). No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

Governing Law and Venue:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of Brazil. Any disputes shall be brought to and adjudicated by the civil courts of Sao Paulo, SP, Brazil.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations***. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Performance-Based Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Performance-Based Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Performance-Based Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Performance-Based Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Performance-Based Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Performance-Based Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Amendments; Severability:

The following provision replaces Paragraph 13 of the Agreement in its entirety:

13. ***Amendments; Severability***. This Agreement may be amended at any time by the Committee, provided that no amendment may, without the consent of the Grantee, materially and adversely affect the Grantee's rights with respect to the Award. The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this Agreement will nevertheless be binding and enforceable.

Compliance with Law:

16. ***Compliance with Law***. By accepting the Performance-Based Restricted Stock Units, the Grantee agrees to comply with applicable Brazilian laws and to report and pay any and all applicable Tax-Related Items associated with the Grantee's receipt and sale of shares of Common Stock acquired through his or her participation in the Plan and the receipt of any dividends on such shares of Common Stock.

Nature of Award:

17. ***Nature of Award***. By entering into this Agreement and accepting the grant of Performance-Based Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee's participation in the Plan is voluntary;

(b) the Grantee is making an investment decision;

(c) the shares of Common Stock will be issued to the Grantee only if the vesting conditions are met and any necessary services are rendered by the Grantee over the vesting period;

(d) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(e) the future value of the shares of Common Stock that may be delivered in settlement of the Performance-Based Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(f) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Performance-Based Restricted Stock Units, any payment made pursuant to the Performance-Based Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(g) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(h) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(i) the grant of Performance-Based Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Performance-Based Restricted Stock Units or benefits in lieu of Performance-Based Restricted Stock Units, even if such awards have been awarded in the past;

(j) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(k) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(l) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes,

including, but not limited to, calculating any vacation, vacation premium, thirteenth (13th) salary, FGTS contributions, notice of termination, severance, resignation, termination, redundancy, dismissal, or end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(m) unless otherwise provided in the Plan or by the Company in its discretion, the Performance-Based Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance-Based Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(n) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(o) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Language:

18. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

19. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

20. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

21. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity

compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in Brazil, and/or (iii) pursue the legitimate interest of the Company and/or its subsidiary in granting to the Grantee the Awards.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States. **By signing this Agreement, the Grantee provides consent to the international transfer of the Grantee's Personal Data and the processing of such Personal Data in accordance with this Paragraph.**

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his/her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his/her participation in the Plan, terminate this Agreement or deny or withdraw his/her consent to the transfer of his/her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his/her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan. Any Consent Withdrawal shall not affect the lawfulness of Processing based on consent before its withdrawal. The Company will continue to retain the information that the Grantee provided to the Company before the Grantee withdrew his/her consent for as long as allowed or required by applicable law.

(f) Data Subjects Rights. Subject to the exceptions or limitations established by applicable Brazilian law or regulation, the Grantee has the right to: (a) request confirmation of the processing of his/her Personal Data; (b) request access to the Personal Data; (c) request the correction and/or update of the Personal Data; (d) request the anonymization, blocking or elimination of the Personal Data that is unnecessary, excessive or processed in violation of the law; (e) request the transfer of the Personal Data from one service provider to another; (f) request the deletion of the Personal Data previously processed with the Grantee's consent; (g) request an identification of the public and private entities to which the Company's disclosed the Personal Data or with which the Company used a shared database containing the Grantee's Personal Data; and (h) object to the processing of the Personal Data. To receive clarification regarding the Grantee's rights or to exercise his/her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Canada

Vesting of Performance-Based Restricted Stock Units:

The following provision supplements Paragraph 3 Sub-paragraph (b) of the Agreement:

Where Awards are settled with shares of Common Stock that are not newly-issued, settlement of the Awards shall take place, at the latest, on or prior to December 31 of the calendar year which is three (3) years after the calendar year in which the performance of services, for which Awards are granted, occurred.

Termination of Employment:

The following provision replaces the second paragraph of Paragraph 6 of the Agreement:

IN ACCEPTING THE AWARD, THE GRANTEE SPECIFICALLY ACKNOWLEDGES THAT THE GRANTEE HAS READ AND EXPRESSLY ACCEPTS PARAGRAPH 6 OF THIS AGREEMENT, AS AMENDED BY THE FOLLOWING PROVISION:

For purposes of the Plan, the Award or this Agreement, a termination of employment or the date upon which the Grantee is no longer employed shall be deemed to have occurred on the date upon which the Grantee ceases to perform active employment duties for the Company or its subsidiaries following the provision of any notification of termination by the Company either with or without cause, or because of disability, or because of the voluntary or involuntary resignation or retirement from employment by the Grantee, and without regard to any period of notice of termination of employment (whether expressed or

implied), any period of notice of resignation or retirement or any period of pay in lieu of any notice, severance or salary continuation or other entitlement, to which the Grantee might then be entitled, whether under contract, common or civil law or otherwise, save and except as may be otherwise required by applicable employment standards legislation. Notwithstanding any other provision of the Plan, the Award, this Agreement or any other agreement (written or oral) to the contrary and except as may be required by applicable employment standards legislation, a) the Grantee shall not be entitled (and by accepting an Award, thereby irrevocably waives any such entitlement) to any payment or other benefit to compensate the Grantee for the loss of any rights under the Plan as a result of the termination or expiration of an Award in connection with any termination of employment (for any reason), on a pro-rata basis or otherwise, and whether under contract, common or civil law or otherwise and b) any payments made under the Plan or that would have been made but for the termination, shall not be included in any damages for wrongful dismissal at common or civil law nor in any damages for a lost opportunity to earn the incentive during a common or civil law reasonable notice period. No amounts earned pursuant to the Plan or any Award shall be deemed to be eligible compensation in respect of any other plan of the Company or any of its subsidiaries.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's equipment, supplies or facilities and does not relate at the time of conception to the Company's business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

The provisions in this Agreement do not prohibit the Grantee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or from testifying or participating in a legal proceeding relating to such violations, including making other disclosures protected or required by any whistleblower law or regulation to any appropriate government authority; provided expressly that the Grantee agrees to honor the confidentiality obligations in this Agreement and will only share Confidential and Proprietary Information with the Grantee's lawyer or with the government agency or entity. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company property, trade secrets or information.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Sub-paragraph 5A(g), which restrictions apply in perpetuity), he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, and/or solicit, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact for any purpose which is in competition, in whole or in part, with the Business (as defined at Sub-paragraph 5B);

(b) Take away any business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(c) Contact, call on, and/or solicit, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information, for any purpose which is in competition, in whole or in part, with the Business;

(d) Take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(e) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(f) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person,

entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer, the whole, to the extent that the Grantee is aware that the individual is or was employed by the Company, as the case may be; and/or

(g) Subject to Paragraph 4 (including the last paragraph therein), except in the proper course of the Grantee's duties to the Company in the ordinary course of business, except as required by law or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any Confidential and Proprietary Information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5B. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and (1) with respect to all Grantees based in Ontario, continuing thereafter until (Y) twelve (12) months following the termination of his/her employment with the Company or (Z) in the event of a termination due to Retirement, twelve (12) months following the Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in an executive role (i.e. chief executive officer, president, chief administrative officer, chief operating officer, chief financial officer, chief information officer, chief legal officer, chief human resources officer or chief corporate development officer, or holds any other chief executive position) as of his/her last day of employment with the Company or (2) with respect to all other Grantees, (i) (Y) twelve (12) months following the termination of his/her employment with the Company or (Z) in the event of termination due to Retirement, twelve (12) months following the

Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in a Director-level role or above (e.g., Director, VP, SVP, CEO, etc.) as of his/her last day of employment with the Company, or (ii) (Y) six (6) months following the termination of his/her employment with the Company or (Z) in the event of termination due to Retirement, six (6) months following the Vesting Date, in each case if the Grantee was classified by the Company in its human resources information system of record as being in a role below Director-level (e.g., Manager, Team Lead, Individual Contributor, etc.) as of his/her last day of employment with the Company, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise in the Restricted Area. For purposes of this Paragraph, a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards (collectively the "Business"). For purposes of this Paragraph, the "Restricted Area" is Canada. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Business simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company.

5C. ***Additional Provisions***. The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable legal fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Sub-paragraphs 5A or 5B, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B or Sub-paragraph 5C may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, subject to applicable law, during (i) the twelve (12) month period following the termination of his/her employment with the Company, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraph 4, Sub-paragraph 5A, Sub-paragraph 5B and Sub-paragraph 5C, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the province in which the Grantee performs the majority of his or her work for the Company and the federal laws of Canada applicable in that province.

Tax Obligations:

The following provision replaces Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes required to be withheld) payable in connection with the vesting and settlement of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Voluntary Participation:

16. ***Voluntary Participation.*** By accepting this Award of securities, the Grantee represents and warrants to the Company that his or her participation in the trade and acceptance of such securities is voluntary and that he or she has not been induced to participate by expectation of engagement, appointment, employment or continued engagement, appointment or employment, as applicable.

Language

17. ***Language.*** The parties have requested that this document be drawn up in the English language. / *Les parties ont exigé que le présent document soit rédigé dans la langue anglaise.*

Imposition of Other Requirements:

18. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

19. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

20. ***Data Privacy***. The Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Grantee further authorizes the Company, the Employer and/or any other affiliate to disclose and discuss such information with their

advisors. The Grantee also authorizes the Company, the Employer and/or any other affiliate to record such information and to keep such information in the Grantee's employee file.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

France

WEX EUROPE SERVICES SAS employees, a subsidiary of the Company, benefit from the measures of this document subject to the rules applicable under French law.

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards shall include employees and managing directors only of the Company.

Award:

The following provisions replace Paragraph 2 of the Agreement in its entirety

2. ***Award.*** Concurrently with the acknowledgement of this Agreement and concurrently with and contingent upon the Grantee's acknowledgement of the Memorandum, and further subject to the terms and conditions set forth in the Plan and this Agreement, including without limitation, the Grantee's agreement to comply with the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, the Company hereby grants the number of Performance-Based Restricted Stock Units indicated in the Memorandum to the Grantee. Each Performance-Based Restricted Stock Unit entitles the Grantee, upon vesting, to such number of shares of Common Stock as is determined pursuant to Schedule 1 based on attainment of performance goals and continued employment or as otherwise set forth in this Agreement. In accepting this Award, the Grantee agrees to be bound by any clawback policy that the Company has adopted or may adopt in the future, to the fullest extent permitted by applicable law.

Vesting of Performance-Based Restricted Stock Units:

The following provisions replace Paragraph 3 of the Agreement in its entirety:

3. ***Vesting and Settlement of Performance-Based Restricted Stock Units***

(a) Upon the vesting of the Award, as described in this Paragraph, the Company shall deliver for each Performance-Based Restricted Stock Unit that becomes vested, such number of shares of Common Stock as is determined pursuant to Schedule 1, based on attainment of performance goals. Subject to Paragraph 10, the Common Stock shall be delivered as soon as practicable following the Vesting Date or event set forth below, but in any case, within thirty (30) days after such date or event.

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and the Grantee's compliance with the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, as set forth in the Memorandum, the Performance-Based Restricted Stock Units subject to this Award shall become vested, if at all, on the third anniversary of the Date of Grant (the "Vesting Date"), in a number that is determined based on achievement of the performance goals set forth in Schedule 1, so long as the Grantee remains employed with the Company or its subsidiaries through such Vesting Date and any such vested Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

(c) Notwithstanding Sub-paragraph 3(b), upon the Grantee's death, (i) if the final number of Performance-Based Restricted Stock Units that are eligible for vesting is not determined, the Award shall become immediately vested as to the Target number of Performance-Based Restricted Stock Units set forth in the Memorandum that have not yet vested pursuant to Sub-paragraph 3(b) and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Leadership Development and Compensation Committee of the Board of Directors (the "Committee"); or (ii) if the final number of Performance-Based Restricted Stock Units that are eligible for vesting has been determined pursuant to Schedule 1, then the Award shall become immediately vested for such determined level of vesting for the Performance-Based Restricted Stock Units and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Committee.

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the Vesting Date, the Grantee's employment with the Company terminates by reason of Retirement, the Performance-Based Restricted Stock Units shall continue to be eligible to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above and as determined pursuant to Schedule 1, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on such date and the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract, (ii) the Grantee's execution of a separation agreement and release of claims in a form determined by the Company and agreed with the Grantee (and executed by deed where appropriate), within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the Vesting Date, the Award shall immediately vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above at Target, except in the event that the final number of Performance-Based Restricted Stock Units that are eligible for vesting has been determined pursuant to Schedule 1, then the Award shall become immediately vested for such determined level of vesting for the Performance-Based Restricted Stock Units and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that the Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Performance-Based Restricted Stock Units that would otherwise vest on the Vesting Date and be settled on or within thirty (30) days following the Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Performance-Based Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination

of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) the confidentiality obligation and non-compete during the employment contract defined in the Grantee's employment contract are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

(e) (i) Notwithstanding Sub-paragraph 3(b), upon a "Change in Control" of the Company, if the surviving entity does not agree to assume the obligations set forth in the Agreement, then the Award shall become immediately vested as set forth below and the Award shall be settled in accordance with Sub-paragraph 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Committee; provided, however, that (A) in the event that the Performance-Based Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Performance-Based Restricted Stock Units shall vest immediately upon such Change in Control as set forth below but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c). In the event that the Award becomes immediately vested upon a Change in Control that occurs prior to or during the performance period, the Grantee shall vest in the Target number of Performance-Based Restricted Stock Units set forth in the Memorandum, and the Target performance goal shall be deemed achieved, unless the Committee determines in its sole discretion to deem a higher level of achievement of the performance goal resulting in a greater number of Performance-Based Restricted Stock Units vesting upon such Change in Control. In the event the Award becomes immediately vested upon a Change in Control that occurs after such period, the Grantee shall vest in the number of Performance-Based Restricted Stock Units set forth in the Memorandum, determined based on the level of achievement of the performance goals pursuant to Schedule 1.

(ii) Notwithstanding Sub-paragraph 3(b), upon a Change in Control, if the surviving entity does agree to assume the obligations set forth in the Agreement, then the Award shall be subject to the provisions to Section 10(c)(2) of the Plan and shall continue to be subject to the vesting and settlement provisions of this Paragraph 3 as well as Schedule 1, determined based on the level of achievement of the performance goals pursuant Schedule 1, provided, however, that (A) in the event that the Performance-Based Restricted Stock Units constitute the payment of nonqualified deferred compensation within the meaning of Section 409A Code and (B) the Change in Control does not constitute a "change in control event" within the meaning of Section 409A of the Code, the Performance-Based Restricted Stock Units shall vest immediately upon the applicable termination of employment pursuant to Section 10(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) hereof, or earlier as set forth in Sub-paragraphs 3(a) and 3(c).

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Plan.

Confidential, non-compete and non-solicitation restrictions:

The following provisions and the relevant clauses of the individual employment contracts and the amendment to the individual employment contracts replace Paragraphs 4 and 5 of the Agreement in its entirety:

Confidential and Proprietary Information; Non-Competition and Non-Solicitation

The Grantee hereby acknowledges and agrees to be bound by the provisions relating to confidential and proprietary information, non-competition and non-solicitation, which are contained within the addendum to the Grantee's contract of employment and/or the Grantee's contract of employment of near or even date herewith.

No rights to continued employment or service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation.

The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment or service contract (if any).

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of France. Any disputes shall be brought to and adjudicated by the French civil courts.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income taxes and any other taxes or contributions whatsoever, including social security contributions payable in connection with the vesting of an Award.

(b) The amount of taxes will be determined and paid in accordance with the applicable French legal provisions.

(c) Whether the Company must pay taxes or social contributions on behalf of the Grantee, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes required to be withheld by the Company from the Grantee, which is accepted by the Grantee.

Amendments; Severability:

The following provisions replace Paragraph 13 of the Agreement in its entirety:

13. ***Amendments; Severability.***

(a) This Agreement may be amended or modified at any time by an instrument in writing signed by the parties hereto. The Company may be amended or modified this agreement to adapt it to the new legal provisions.

(b) The provisions of this Agreement are severable, such that in the event any provision of this Agreement is found to be unenforceable, in whole or in part, the remainder of this

Agreement will nevertheless be binding and enforceable.

Consent to Receive Information in English:

16. ***Consent to Receive Information in English***. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement, à la présente convention.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with

the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) Personal data will be converted for the duration of the Plan's holding period or for a longer holding period in order to meet legal requirements or to comply with rules relating to the statutory limitation period for claims.

(e) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(f) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(g) Data Subject Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

Tax Information:

20. ***Tax Information.*** The Grantee understands that this Award is not intended to be French tax-qualified.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Germany

The Grantee is employed by WEX Europe Services Telesales GmBH (the "**Employer**") a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies").

The Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries (each a "Group Company" and, collectively, the "Group Companies").

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in Germany, shall include employees and managing directors only of the Employer.

Vesting of Performance-Based Restricted Stock Units:

The following provisions replace Paragraph 3 Sub-paragraph (b) of the Agreement:

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, the Performance-Based Restricted Stock Units subject to the Award shall become vested, if at all, on the third anniversary of the Date of Grant (the "Vesting Date"), in a number that is determined, based on achievement of the performance goals set forth in Schedule 1 so long as the Grantee remains employed with any of the Group Companies through such Vesting Date and any such vested Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to information of a nature not generally disclosed or readily accessible to the public in which there is a legitimate interest in secrecy and which is the subject of appropriate secrecy measures. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer and/or Company, as required by law or as authorized by the Board of Directors.

4.1 The term "Confidential and Proprietary Information" includes but is not limited to and is agreed that the Employer and the Company have a legitimate interest in secrecy in particular, but not limited to in respect of:

4.1.1 financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2 client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3 any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4 details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5 copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6 confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7 details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8 any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2 The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person).

4.3 No Confidential and Proprietary Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer or the Company.

4.4 The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy, in whatever means, or summary of the same.

4.5 This Agreement shall not prevent the Grantee from:

4.5.1 reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

4.5.2 disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

4.5.3 reporting an offence to a law enforcement agency; or

4.5.4 co-operating with a criminal investigation or prosecution.

Non-solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Restrictive Covenants

5.1 Definitions

The following definitions apply to this Agreement unless the context requires otherwise:

5.1.1 "**Critical Employee**" means any person who is employed or engaged by or seconded or assigned to the Company or any Group Company during the Restricted Period and:

5.1.1.1 for whom, during the Relevant Period:

a. the Grantee have had direct or indirect managerial responsibility; or

b. with whom the Grantee had contact or dealings; and

5.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing his/her duties of employment with the Company or any Group Company; and/or

b. is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or suppliers;

5.1.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Company or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period;

5.1.3 **"Prospective Customer**" means any person, firm, company, business entity or other organization whatsoever with which the Company or any Group Company

had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services;

5.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5.1.5 "**Restricted Goods or Restricted Services**" means:

5.1.5.1 any products and services provided by the Company or any Group Company as at the Termination Date or which the Company or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Company or any Group Company; and

5.1.5.2 with which the Grantee duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, were responsible during the Relevant Period,

5.1.5.3 or any products or services of the same type or materially similar to such products or services;

5.1.6 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date; or (ii) such date on which the Grantee cease providing services to the Company, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraph 5.2.1;

5.1.7 "**Termination Date**" means the date upon which the Grantee's employment with the Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5.2 **Non-Solicitation**.

5.2.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Company and any Group Company, and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, the Grantee agrees that during the appointment and during the Restricted Period, without the Company's consent, the Grantee shall not, on behalf of him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company and any Group Company, (and whether as an employee, employer, consultant,

agent, principal, partner, corporate officer, board member, director, service provider or in any other individual or representative capacity whatsoever), directly or indirectly:

5.2.1.1 In competition with the Company and/or any Group Company, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, any Customer, or Prospective Customers of the Company or any Group Company in respect of Restricted Goods or Restricted Services;

5.2.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Company or any Group Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services; and/or

5.2.1.3 In the event that the Grantee breaches his/her obligations under Sub-paragraphs 5.2.1.1-5.2.1.2, the Grantee shall pay to the Company a penalty equal to fifty percent (50%) of the last contractual (fixed and variable) remuneration per breach.

5.2.2 Subject to the reporting of possible violations of the securities laws to the German supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO. For the avoidance of doubt, the Restricted Period does not apply to this Sub-paragraph 5.2.2, it being understood that the Grantee's obligations continue in perpetuity.

5.2.3 The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("**Restrictions**"). For the avoidance of doubt, if the Grantee is a party to an employment or other agreement containing

Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and any Group Company, (c) solicitation or hire of Company and any Group Company employees, and/or (d) competition (collectively, "**Existing Restrictions**"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions and the amount to be paid to the Grantee in consideration for the post-termination non-competition obligations shall be the highest of both considerations, but not the addition of both consideration. To the extent the restrictions contained in this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the restrictions in this Agreement. If after the date of this Agreement the Grantee subsequently agrees to enter into an agreement containing restrictive covenants ("**Subsequent Restrictions**"), to the extent that the restrictions contained in this Agreement conflict in any way with any Subsequent Restrictions, such conflict shall be resolved by giving effect to the Subsequent Restrictions.

5.2.4 The Grantee hereby agrees that the Grantee will at the request and cost of the Company enter into a direct agreement or undertaking with any Group Company whereby the Grantee will accept restrictions and provisions corresponding to the restrictions and provisions in this Agreement (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5.2.5 If the Grantee's employment transfers by operation of law to a third party (the "**Transferee**"), this Agreement shall with effect from that transfer of employment apply to the Grantee as if references to the Company included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Company and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5.2.6 Each of the restrictions contained in this Sub-paragraph 5.2, each definition set out in Sub-paragraph 5.1, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used. If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

5.2.7 The Grantee agrees to provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services within the Restricted Period before entering into any contractually binding agreement to perform such services.

5.2.8 Subject to any requirements under the General Data Protection Regulations, immediately after agreeing to provide services to any person during the Restricted Period, the Grantee will notify the Company of the identity of that person.

5.2.9 Upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company as a reminder and ratification of the Grantee undertaking to comply with the Grantee obligations under this agreement.

5.2.10 The Grantee acknowledges that the period of time, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, reasonable and necessary under the circumstances and are reasonably required for the protection of the Company and any Group Company.

Tax Obligations:

10. ***Tax Obligations.***

The following provisions replace Paragraph 10 of the Agreement in its entirety:

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of income and employment taxes (and any other taxes or contributions whatsoever, including social security contributions) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes required to be withheld by the Company. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion.

(b) Notwithstanding Sub-paragraph 10(a), the Company will retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to any taxes or contributions required to be withheld by the Company from the Grantee, which retained shares shall fund the payment of such taxes or contributions by the Company or any company or entity of the WEX Group on behalf of the Grantee.

Paragraph 10 shall be without prejudice to the applicable tax and social security obligations under German law applying to the Company or any Group Company.

Language:

16. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement and has been given the opportunity to seek assistance in translation. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary

or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Written Form Electronic Delivery and Acceptance***. Each party shall receive a mutually signed copy of this. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as

providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Additional Acknowledgements and Authorizations:

20. Additional Acknowledgements and Authorizations:

By accepting the Award, the Grantee consents to participation in the Plan and acknowledges that the Grantee has received a copy of the Plan.

The Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant the Award under the Plan to employees of the Company and its subsidiaries. The decision is a limited decision that is entered into upon the express assumption and condition that any

grant will not bind the Company or any subsidiary, other than to the extent set forth in this Agreement. Consequently, the Grantee understands that the Award is granted on the assumption and condition that the Award and any shares acquired at vesting of the Award are not part of any employment or service contract (either with the Company or any subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Grantee understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Award shall be null and void.

Further, the Grantee understands that he or she will not be entitled to continue vesting in any Award upon cessation of the Grantee's employment or service, except as otherwise provided in this Agreement. This will be the case, for example, even in the event of a termination of the Grantee's employment by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause, individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause. The Grantee acknowledges that the Grantee has read and specifically accepts the vesting and termination conditions in the Agreement.

The Grantee further acknowledges the following:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Ireland

The Grantee is employed either by Optal Financial Europe Limited or WEX Europe Limited, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in the Republic of Ireland shall include employees and executive directors only of the Employer.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of the Employer's trade secrets and/or Confidential Information (as defined below) of a nature not generally

disclosed to the public, such that the Grantee will be placed in a position whereby the Grantee may cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, the Grantee shall keep confidential and not directly or indirectly:

4.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. make use of for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever,

any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorized by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or any Group Company, as required by law or as authorised by the Board of Directors.

4.3. The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.2. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.3. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.4. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct;

4.3.5. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by any third party; and

4.3.6. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced or memorised (except in the proper exercise of the Grantee's duties to the Employer or any Group Company), or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer.

4.5. The Grantee shall on the Termination Date return to the Employer any records in any form of trade secrets and/or Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question;

4.7.2. disclosing any information which the Grantee is entitled to disclose under the Protected Disclosures Act 2014 (provided that such disclosure is in accordance with the Protected Disclosures Act 2014) and in accordance with the Employer's Whistleblowing Policy; or

4.7.3. co-operating with a criminal investigation or prosecution.

4.8. The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Employer or the Group Company for any reason, to disclose to the Employer, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

4.9. While the Grantee is employed with the Employer or any Group Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the

Grantee may be held liable for any consequential damages resulting from such failure.

4.10. The Grantee agrees that the Employer may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Employer is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.***

The following definitions apply to the Sub-paragraph in 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1. had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organisation whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange.

5A.4 **"Potential Adverse Party"** means: (i) any competitor of the Employer or any Group Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Employer or any Group Company, (iii) a member of the media, (iv) any prospective acquirer of the Employer or any Group Company, (v) any litigant or

potential litigant against the Employer or any Group Company, (vi) any other person seeking information regarding the Employer or any Group Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Employer or any Group Company, or (v) any person acting on behalf of any of the foregoing.

5A.5 **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision, had material dealings in the course of employment by the Employer or any Group Company, or about which the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of that person, firm, company or other organisation with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.7. **"Restricted Area"** means the Republic of Ireland and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

5A.7.1. the Grantee, or

5A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

5A.8. **"Restricted Goods or Restricted Services"** means any products and services:

5A.8.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information; and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards; and/or (b) any products or services of the same type or materially similar to such products or services; and

5A.8.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.9. **"Restricted Period"** means the period commencing on the earlier of (i) the Termination Date; (ii) the date when the Grantee commences Garden Leave; or (iii) such date on which the Grantee ceases providing services to the Employer, and continuing for twelve (12)

months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3; and twelve (12) months in respect of Sub-paragraph 5B.1.4;

5A.10. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, business/customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. In competition with the Employer and/or any Group Company within the Restricted Area, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or within the Restricted Area hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3. (i) Become employed by; or

(ii) be engaged in; or

(iii) be materially interested in; or

(iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if the business:

(a) is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

(b) is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period.

5.B.1.4 Without prejudice to Paragraph 4, save where legally required, directly or through others: (a) provide any Confidential Information, including any information derived from the Grantee's experience with the Employer or any Group Company to a Potential Adverse Party; (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer or any Group Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Employer or any Group Company

(other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Employer or any Group Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Employer or any Group Company, (iii) proposing to acquire the Employer or any Group Company or any of its assets or subsidiaries or (iv) making any other demands of the Employer or any Group Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Employer's Chief Legal Officer (the "CLO") and shall not discuss the Employer or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5B.1.5 This Paragraph 5 shall not prevent the Grantee from:

(i) holding a Permitted Investment; or

(ii) being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period; or

(iii) acting in any capacity where there is no risk of conscious or subconscious direct or indirect transmission or use of Confidential Information.

5B.2. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5B.3. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in this Paragraph 5 (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5B.4. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Paragraph 5 shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and

critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5B.5. Each of the restrictions contained in this Sub-paragraph 5B, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5B.6. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5B.7. Immediately after agreeing to provide services to or enter into employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5B.8. Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5B.9. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

No Rights to Continued Employment:

The following provisions replace Paragraph 8 of the Agreement in its entirety:

8. ***No Rights to Continued Employment.***

(a) Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company or any of its subsidiaries to terminate such employment.

(b) The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

(c) The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons

whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provisions replace Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law***. Save for taxation, which shall be governed by the laws of Ireland, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. Tax Obligations. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Performance-Based Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Performance-Based Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Performance-Based Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Performance-Based Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Performance-Based Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's

participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Performance-Based Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Nature of Award:

16. ***Nature of Award***. By entering into this Agreement and accepting the grant of Performance-Based Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee's participation in the Plan is voluntary;

(b) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(c) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(d) the grant of Performance-Based Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Performance-Based Restricted Stock Units or benefits in lieu of Performance-Based Restricted Stock Units, even if such awards have been awarded in the past;

(e) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(f) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any vacation, severance, resignation, termination, redundancy, dismissal, or end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(h) unless otherwise provided in the Plan or by the Company in its discretion, the Performance-Based Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance-Based Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(i) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(j) the future value of the shares of Common Stock that may be delivered in settlement of the Performance-Based Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(k) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Performance-Based Restricted Stock Units, any payment made pursuant to the Performance-Based Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(l) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(m) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process(es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

20. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

21. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Italy

The Grantee is employed by WEX Europe Services SRL, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in the Italy shall include employees and executive directors only of the Employer.

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee shall not disclose any confidential information relating the Company's organization and clients and shall not use any information gained during the employment relationship, which may cause damage or prejudice to the Company. *Confidential Information* includes, without limitation, information relating to the Company's past, present, or future research, development, or business affairs, such as trade secrets, inventions (whether or not patentable), software, software and technology architecture, networks, business methodologies, facilities, billing records, policies, financial and operational information, contracts, officer, director, and shareholder information, suppliers, client lists, marketing or sales prospects, projected projects, personal data pertaining to users of Company's websites and services, Company "*know how*", and all copies, reproductions, notes, analyses, compilations, studies, interpretations, summaries, and other documents, whether or not prepared by employee, Inventions, Invention disclosures, patent

applications, techniques, technologies, procedures, methods, and all other materials and concepts relating to products, processes, and trade secrets.

Confidential Information does not include information that (i) at the time of its disclosure was in the public domain or subsequently becomes part of the public domain through no breach of this Agreement; (ii) is acquired by the Grantee without obligation of confidentiality from a third party which itself owes no direct or indirect obligation of confidentiality to Company; or (iii) must be disclosed by law.

The Grantee shall not, in any way, give, procure or supply, in any manner whatsoever, to any person, firm, association or company, the name or address of any client, or any trade secret or confidential information concerning the business of the Company, its customers, and its personnel, except with the written authorization of a representative of the Company.

The compliance with the above-mentioned duties is to be considered essential for the continuation, even temporary, of the employment relationship.

During the employment relationship, the Grantee shall respect all the Company's guidelines in force from time to time including those regarding exclusivity and confidentiality.

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Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5.1 ***Non-Competition and Non-Solicitation.*** Pursuant to Article 2125 of the Italian Civil Code, the Grantee shall be irrevocably bound, during employment, during any period between Retirement and the Vesting Date (if applicable) and for the Restricted Period by the following obligations:

(a) not to carry out personally or in association with third parties, on third parties' behalf, directly or indirectly, by any means, any operation within the Territory Italy, in the Company sector, its controlling and controlled companies, specifically with respect to companies:

(i) whose business includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards;

(ii) whose business sells or offers, or attempts to sell or offer, products or services similar to or competitive with the products or services offered by the Company;

(b) not to hold, directly or indirectly, participation in companies that operate in the same field of our Company/its controlling and controlled companies

operate, it being agreed that participations lower than three percent (3%) held as mere financial investment in companies listed in the Italian or foreign regulated markets, shall not be included;

(c) not to solicit or offer, directly or indirectly, employment opportunities to employees, agents, co-operators and consultants of our Company/its controlling and controlled companies, also with respect to operation not competition with those of the Company.

5.2 The Grantee shall not, except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise provided for by the law or explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (v), a "*Potential Adverse Party*"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "*CLO*"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.3 For the avoidance of doubt, the Restricted Period does not apply to Sub-paragraph 5.2. above, it being understood that the Grantee's obligations continue in perpetuity.

5.4 The following definitions apply with respect to the non-competition agreement:

(a) "*Territory Italy*" means the territory represented by Italy, it being however understood that any operation carried on by any means also outside Italy, but targeting entities residing in Italy, or anyway operating within Italy, shall be considered as being carried on within the Territory Italy;

(b) "*personally*" refers to any business carried out as an entrepreneur as defined by Article 2082 of the Italian Civil Code or as a self-employee as defined by Article 2222 of the Italian Civil Code;

(c) "*in association with third parties*" refers to any and all business carried out within the frame of an association in participation or any other association relationship of a whatsoever nature;

(d) "*on third parties' behalf*" refers to any and all activity carried out as employee, a co-operator, consultant of whatsoever nature on third party's behalf;

(e) "*indirectly*" refers to the carrying out of a business by means of permanent establishments, representative offices, subsidiaries, branches, sales networks, or other companies and entities of different nature, directly or through relatives, fiduciaries and attorneys;

(f) "*Restricted Period" means* the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the Vesting Date, and continuing for twelve (12) months thereafter.

During the period between Retirement and the Vesting Date (if applicable) and during Restricted Period, the Grantee undertakes to communicate, with a registered letter which must be sent to the Company, the exact indication and/or company name of all the subjects for whom he/she shall perform his/her activity and/or in which he/she shall assume responsibilities. These communications must be sent at the latest within the beginning of the activity and/or the assumption of the responsibility, in order to permit any control and defense of its legitimate rights by the Company. In case of non-fulfillment of the information obligations aforementioned, the Grantee shall pay to the Company a penalty equal to EUR 500,00 (*five hundred*/00), for each day of delay.

While the Grantee is employed with the Company, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee during the mentioned periods. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

With respect to the obligations pointed out in this covenant, and as consideration for such undertakings, the Company will pay to the Grantee, on the date of termination of the relationship, for any reason whatsoever, an amount equal to thirty percent (30%) of the gross annual salary.

The Grantee irrevocably acknowledges that the above compensation for the non-competition covenant is fair and that the non-competition covenant is limited as to its purpose so that he/she shall be able to find an alternative job during the validity of such non-competition agreement and to exercise in full his/her professional skills.

In the event of breach of this non-competition covenant, the Grantee shall pay, also as a penalty, an amount of money equal to the double of the amount agreed as compensation of the non-competition agreement, even if not cashed yet, any claim to obtain further compensation for damages suffered by the Company being freely operable. The payment of the penalty and/or of the compensation for further damages shall not cause the termination of this undertaking, which shall anyway preserve its validity

until its natural expiry date.

The Parties undertake not to ask for the reduction of the penalties, as provided for by section 1348 of the Italian Civil Code, remuneration, compensations mentioned in this Agreement that were agreed having considered the mutual financial interests.

The potential invalidity and/or unlawfulness of one or more clauses of this covenant shall not entail the resolution or the voidability of the same; however, in every case of resolution or voidability or invalidity of this covenant, the Grantee shall be irrevocably obliged to the total restitution of the amount received under this covenant.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations***. Regardless of any action the Company or the subsidiary that employs the Grantee (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("Tax-Related Items"), the Grantee acknowledges that the ultimate liability for all Tax-Related Items owed by the Grantee is and remains the Grantee's responsibility and that such amount may exceed the amount actually withheld by the Company and/or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant or vesting of the Performance-Based Restricted Stock Units, the issuance of shares of Common Stock upon settlement of the Performance-Based Restricted Stock Units, the subsequent sale of shares of Common Stock, and the receipt of any dividends or dividend equivalents; and (ii) does not commit and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee becomes subject to tax in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former Employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to vesting of the Performance-Based Restricted Stock Units, the Grantee shall pay or make adequate arrangements satisfactory to the Company to satisfy all withholding obligations of the Company. In this regard, the Grantee authorizes the Company to withhold all applicable Tax-Related Items legally payable by the Grantee (i) from proceeds of the sale of the shares of Common Stock, either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent); and/or (ii) by the Company retaining a portion of the vested Performance-Based Restricted Stock Units to be settled.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in Common Stock, for tax purposes, the Grantee is deemed to have been issued the full number of shares of Common Stock subject to the vested Performance-Based Restricted Stock Units, notwithstanding that a number of shares are held back solely for purposes of paying the Tax-Related Items due as a result of any aspect of the Grantee's

participation in the Plan.

Finally, the Grantee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue and deliver shares of Common Stock in payment of any earned and vested Performance-Based Restricted Stock Units if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items as described in this Paragraph 10.

Additional Acknowledgments:

16. ***Additional Acknowledgments.*** By entering into this Agreement and accepting the grant of Performance-Based Restricted Stock Units evidenced hereby, the Grantee acknowledges, understands, and agrees that:

(a) the Grantee acknowledges that the Grantee has read and specifically and expressly approves the sections of the Plan and the Agreement;

(b) the Grantee's participation in the Plan is voluntary;

(c) this Award is made solely by the Company, and the Company is solely responsible for the administration of the Plan and the Grantee's participation in the Plan;

(d) the Plan is established voluntarily by the Company, is discretionary in nature, and may be terminated by the Company at any time, except as otherwise set forth in the Plan;

(e) the grant of Performance-Based Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Performance-Based Restricted Stock Units or benefits in lieu of Performance-Based Restricted Stock Units, even if such awards have been awarded in the past;

(f) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(g) this Award and the underlying shares of Common Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) this Award and the underlying shares of Common Stock, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any vacation, severance, resignation, termination, redundancy, dismissal, or end-of-service payments; bonuses; long-service awards; pension, retirement, or welfare benefits; or similar payments;

(i) unless otherwise provided in the Plan or by the Company in its discretion, the Performance-Based Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance-Based Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out, or substituted, in connection with any corporate transaction affecting the Common Stock;

(j) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee;

(k) the future value of the shares of Common Stock that may be delivered in settlement of the Performance-Based Restricted Stock Units (to the extent earned) is unknown, indeterminable, and cannot be predicted with certainty;

(l) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Performance-Based Restricted Stock Units, any payment made pursuant to the Performance-Based Restricted Stock Units, or the subsequent sale of any shares of Common Stock acquired under the Plan;

(m) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock; and

(n) the Grantee should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

The Netherlands

The Company has the authority under and pursuant to the Plan to grant awards to eligible employees of the Company and its subsidiaries (each a "Group Company" and, collectively, the "Group Companies").

The Grantee is employed by WEX Europe Services B.V. (the "Employer"), a wholly-owned subsidiary of the Company; and "eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in the Netherlands shall include employees and executive directors only of the Employer.

Vesting of Performance-Based Restricted Stock Units:

The following provisions replace Paragraph 3 Sub-paragraph (b) of the Agreement:

(b) Subject to Sub-paragraphs 3(c), (d) and (e) and Paragraphs 4 and 5, as set forth in the Memorandum, the Performance-Based Restricted Stock Units subject to this Award shall become vested, if at all, on the third anniversary of the Date of Grant (the "Vesting Date"), in a number that is determined based on achievement of the performance goals, set forth in Schedule 1, so long as the Grantee remains employed with the Group Companies through such Vesting Date and any such vested Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a).

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Employer or any Group Company, the Grantee has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer or any Group Company, as required by law or as authorized by the Board of Directors.

4.1. The term "Confidential and Proprietary Information" includes but is not limited to:

4.1.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2. The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person) or which the Grantee is entitled to disclose under the laws of the Netherlands.

4.3. No Confidential and Proprietary Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Company.

4.4. The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

<u>Definitions for Restrictive Covenants, Non-Solicitation and Non-Competition:</u>

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions for Restrictive Covenants.***

The following definitions apply to the Clauses below:

5A.1 "**Critical Employee**" means any person who:

5A.1.1 is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2 for whom, during the Relevant Period:

5A.1.2.1 the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2 with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1 had material contact with Customers or Prospective Customers or Suppliers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2 is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or Suppliers;

5A.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1 the Grantee, or

5A.2.2 any employee under the Grantee's direct or indirect supervision,

had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential and Proprietary Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organization whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3 "**Prospective Customer**" means any person, firm, company or other organization whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.3.1 the Grantee, or

5A.3.2 any employee who was under the Grantee's direct or indirect supervision,

had material dealings in the course of employment by the Employer or any Group Company, or about whom the Grantee was in possession of Confidential and Proprietary Information, but always excluding therefrom any subsidiary, division, branch or office of that person with which the Grantee and/or any such employee had no dealings during that period;

5A.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.5 **"Restricted Area"** means the Netherlands and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the course of the Grantee's employment:

5A.5.1 the Grantee, or

5A.5.2 any employee under the Grantee's direct supervision,

performed material duties for the Employer or relevant Group Company;

5A.6 "**Restricted Goods or Restricted Services**" means:

5A.6.1 any products and services provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Employer or any Group Company; and

5A.6.2 with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period,

or any products or services of the same type or materially similar to such products or services;

5A.7 "**Restricted Period**" means the period commencing on the earlier of (i) the Termination Date except in the event of Retirement; (ii) the date when the Grantee commences Garden Leave; (iii) such date on which the Grantee ceases providing services to the Employer or any Group Company for any reason other than Retirement; or (iv) in the event of termination of employment due to Retirement, the Vesting Date, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraph 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3;

5A.8 "**Termination Date**" means the date upon which the Grantee's employment with the Employer or any Group Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B ***Non-Solicitation and Non-Competition.***

5B.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Employer and any Group Company, the Grantee agrees that during his/her employment with the Employer or any Group Company, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, without the Employer's consent, he/she shall not whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organization whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1 In competition with the Employer and/or any Group Company, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3 Within the Restricted Area become employed by, render services to or directly or indirectly (whether for compensation or otherwise), manage, operate, or control, or join or participate in the management, operation or control of, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area (or is intending to do so within the Restricted Period), if the business:

5B.1.3.1 is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

5B.1.3.2 is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period,

save that this shall not prohibit the Grantee from acting in any capacity where there is no risk of conscious or subconscious direct or indirect transmission or use of Confidential and Proprietary Information.

For the purposes of this restriction, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5B.2 Subject to the reporting of possible violations of the securities laws to the Dutch supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other

shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO. For the avoidance of doubt, the Restricted Period will not apply to this Sub-paragraph 5B.2, it being understood that the Grantee's obligations will continue in perpetuity.

5B.3 The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraph 4 or Sub-paragraph 5B of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to restrictions in this Agreement.

5B.4 The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in this Sub-paragraph 5B (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5B.5 If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Sub-paragraph 5B shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5B.6 Each of the restrictions contained in this Sub-paragraph 5B, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5B.7 The Grantee agrees, during any period between Retirement and the Vesting Date (if applicable) and during the Restrictive Period, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than

the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

5B.8 While the Grantee is employed with the Company, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

5B.9 Mindful of the obligations set forth in Paragraph 4, Sub-paragraph 5A and Sub-paragraph 5B, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

No Rights to Continued Employment:

The following provisions replace Paragraph 8 of the Agreement in its entirety:

8. ***No Rights to Continued Employment.***

(a) Neither this Agreement nor the Award shall be construed as giving the Grantee any right to continue in the employ of the Company or any of its subsidiaries, or shall interfere in any way with the right of the Company or any of its subsidiaries to terminate such employment.

(b) The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

(c) The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provisions replace Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation, which shall be governed by the law of the Netherlands, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of applicable Dutch wage taxes, social security premiums and any other taxes required to be withheld payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Further to the above, the Grantee agrees to indemnify and keep indemnified the Employer and all Group Companies in respect of any income tax and National Insurance liability which fails to be paid to the Dutch tax authorities by the Company or the Employer in connection with the grant, vesting or cancellation of the Award or the acquisition or other dealing in the shares of Common Stock acquired.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Insider Trading Restrictions:

16. ***Insider Trading Restrictions.***

(a) By accepting the Performance-Based Restricted Stock Units and participating in the Plan, the Grantee acknowledges that Grantee is subject to insider trading restrictions, which may affect the Grantee's ability to acquire or sell shares of Common Stock under the Plan during such times as the Grantee is considered to have "inside information".

(b) More specific, under Article 14 of the Market Abuse Regulation (Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse), anyone who has "inside information" related to an issuing company is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is defined as knowledge of details concerning the issuing company to which the securities relate, which is not public and which, if published, would reasonably be expected to affect the stock price, regardless of the development of the price.

(c) Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy.

(d) The Grantee acknowledges that it is his or her responsibility to comply with any applicable restrictions, and the Grantee is advised to speak to his or her personal advisor on this matter.

Data Privacy:

17. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee

later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Language:

18. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

19. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

20. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

21. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

New Zealand

Warning

This is an offer of Performance-Based Restricted Stock Units in WEX Inc. Upon their vesting (as further set out in this document) as Common Stock, Common Stock gives you a stake in the ownership of WEX Inc. You may receive a return on Common Stock if dividends are paid.

If WEX Inc. runs into financial difficulties and is wound up, you will be paid only after all creditors and holders of preference shares have been paid. You may lose some or all of your investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

The Performance-Based Restricted Stock Units themselves are not quoted and are not transferable. You are not able to sell Performance-Based Restricted Stock Units. However, upon vesting in accordance with these terms, the Performance-Based Restricted Stock Units will be vested as shares of Common Stock. Common Stock is quoted on the New York Stock Exchange. This means you may be able to sell your vested Common Stock on the New York Stock Exchange if there are interested buyers. You may get less than you invested. The price will depend on the demand for the Common Stock.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with the Company and/or its subsidiaries, the Grantee is placed in a position of confidence and trust with the Company, and in line with that position has and will continue

to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone any Confidential and Proprietary Information, except in the proper course of the Grantee's duties to the Company, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company and/or its subsidiaries' trade secrets, business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and all other documentation, business knowledge, data, material, property and supplier lists, and developments owned, possessed or controlled by the Company and/or its subsidiaries, regardless of whether possessed or developed by the Grantee in the course of his/her employment. Such Confidential and Proprietary Information may or may not be designated as confidential or proprietary and may be oral, written or electronic media. The Grantee understands that such information is owned and shall continue to be owned solely by the Company, and hereby represents that he/she has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that he/she has complied and will continue to comply with this commitment, both as an employee and after the termination of his/her employment.

Notwithstanding the foregoing, Confidential and Proprietary Information does not include any information that: (1) is already in the public domain or becomes available to the public through no breach by the Grantee of this Agreement; (2) was lawfully in the Grantee's possession prior to disclosure to the Grantee by the Company and/or its subsidiaries; (3) is lawfully disclosed to the Grantee by a third party (other than the Company, or any of its representatives, agents or employees) without any obligations of confidentiality attaching to such disclosure; or (4) is developed by the Grantee entirely on his/her own time without the Company's (and/or its subsidiaries') equipment, supplies or facilities and does not relate at the time of conception to the Company's (and/or its subsidiaries') business or actual or demonstrably anticipated research or development. Information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components, or combinations thereof are now or become known to the public or are in the public domain.

Non-Competition and Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and/or its subsidiaries and for the Restraint Period following the termination of his/her employment with the Company and/or its subsidiaries for any reason, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, where such prospective customers, clients and/or patrons were in negotiations with the Company, and with whom the Grantee directly performed any services or had direct business dealings;

(b) Contact, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, where such prospective customers, clients and/or patrons were in negotiations with the

Company, whose entity- or other customer-specific information the Grantee had access to and contact with as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Solicit or induce, either directly or indirectly, any employee of the Company and/or its subsidiaries, with whom the Grantee had a business relationship and/or dealings, to leave the employ of the Company and/or its subsidiaries or become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company and/or its subsidiaries become employed with or otherwise engaged by any person, entity or organization other than the Company and/or its subsidiaries; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company and/or its subsidiaries;

(d) In the Restraint Area, become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity) own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(d), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company, or its subsidiaries, and of which the Grantee was aware. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. Furthermore, the restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company and/or its subsidiaries, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company; and/or

(e) Subject to Paragraph 4, and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing

by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) to the extent permitted by law, aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

For the purposes of this Paragraph 5, "Restraint Period" means:

(1) Twelve (12) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(2) Nine (9) months from the Grantee's last day of employment with the Company, or if a court holds this period to be unreasonable or invalid, then:

(3) Six (6) months from the Grantee's last day of employment with the Company.

For the purposes of this Paragraph 5, "Restraint Area" means:

(1) New Zealand, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then:

(2) Auckland and/or any other region and/or location in which the Company or any other company in the WEX group conducts business during the Grantee's employment with the Company and in which the Grantee was involved and/or had knowledge of Confidential and Proprietary Information in respect of, or if a court holds this geographical scope to be unreasonable or invalid for any reason, then;

(3) Auckland.

For the purposes of this Paragraph 5, the parties understand and agree that the "Company" means WEX Inc. and any of its holding or subsidiary companies as defined by the *Companies Act 1993* (NZ) as amended from time to time.

The Company and/or its subsidiaries have previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b)

solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and/or its subsidiaries, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions, rather than the Restrictions contained in this Paragraph 5.

The Grantee agrees and acknowledges that the Restraint Period, Restraint Area, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5, the damages to the Company and its subsidiaries would be irreparable. Therefore, in addition to penalties, monetary damages and interest and/or legal costs, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of an interim injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

The parties undertake and agree that the restrictive covenants outlined in Paragraph 5 constitute a reasonable bargain between the parties for the consideration that will be provided by the Company in exchange for the Grantee entering into the restrictive covenants as outlined. Each restrictive covenant in this Paragraph 5 (resulting from any combination of the wording in this Paragraph 5, including the relevant definitions) constitutes a separate restrictive covenant that is severable from the other restrictive covenants. If any one or more provisions of this Paragraph 5 shall for any reason be held to be unreasonable, void, voidable, unenforceable or illegal by a court or tribunal as to the Restraint Period, Restraint Area, activity or subject, because it goes beyond what is reasonable to protect the Company and its business or for any other reason, then the parties specifically agree that in accordance with section 83 of the *Contract and Commercial Law Act 2017* (NZ) as amended from time to time, the offensive part will be severed and the other restrictive covenants will remain in full force and effect to the greatest extent permitted by law or a court may modify the provision to the extent that it would be deemed reasonable in order to give effect to the terms of the restrictive covenant so modified. For the avoidance of doubt, the parties agree that a court may modify provision contained within this Paragraph 5 notwithstanding that such a modification cannot be effected by the deletion of words from the provision.

The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee where such engagement would breach the terms of this Agreement. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

The Grantee understands, acknowledges and agrees that the Grantee has been provided with an opportunity to seek independent legal advice before deciding whether or not to enter into this Agreement and that the Grantee has made the decision on his/her own accord to agree to the restrictive covenants contained within this Paragraph 5 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

No Rights to Continued Employment or Service:

The following provision supplements Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

Tax Obligations:

Paragraph 10 Sub-paragraph (b) of the Agreement does not apply.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Imposition of Other Requirements:

16. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

17. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

18. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Singapore

The Grantee is employed by WEX Asia Pte Ltd (the "Employer"), a wholly-owned subsidiary of the Company (each a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies").

Confidential Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of Employer's trade secrets and Confidential Information (as defined below) of a nature not generally disclosed to the public such that the Grantee will be placed in a position whereby the Grantee may cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, he/she shall keep confidential and not directly or indirectly:

4.2.1. make any unauthorised disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever, make use of any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorised by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or Group Company, as required by law or as authorised by the Board of Directors.

4.3.The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.3.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.3.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.3.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.3.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons; and

4.3.9. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Company.

4.5. Grantee shall on the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully, return to the Company any records in any form of Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 shall not apply to information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. Reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question; or

4.7.2. co-operating with a criminal investigation or prosecution to the extent reasonably necessary.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.*** The following definitions apply to Sub-paragraph 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period and:

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings during the course of his/her employment; and

5A.1.3. who, during the Relevant Period:

5A.1.3.1 had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. who is in possession of Confidential Information about Customers or Prospective Customers.

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied goods or services which are the same as or similar to the Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information,

but always excluding therefrom any division, branch or office of such person, firm, company or other organization whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised investment exchange.

5A.4. **"Potential Adverse Party"** means (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing.

5A.5. **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of goods or services which are the same as or similar to the Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision,

had material dealings in the course of employment by the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any division, branch or office of that person with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Recognised Investment Exchange"** means a recognised investment exchange or an overseas investment exchange;

5A.7. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.8. **"Restricted Area"** means

5A.8.1 Singapore; and

5A.8.2 any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any goods or services which are the same as or similar to the Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

(i) the Grantee, or

(ii) any employee under the Grantee's direct or indirect supervision, performed material duties for the Employer or relevant Group Company;

5A.9. **"Restricted Goods and Restricted Services"** means any products and services:

5A.9.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards ; and/or (b) any products of the same type or materially similar to such products; and

5A.9.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.10. **"Restricted Period"** means the period commencing on the Termination Date, or the date when the Grantee commences Garden Leave, or such date on which the Grantee ceases providing services to the Employer if earlier, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3; and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-paragraph 5.C;

5A.11. **"Securities"** means any shares, debentures (whether or not secured), warrants or options to purchase any shares or debentures; and

5A.12. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, trade secrets, business and customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. in competition with the Employer and/or any Group Company, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with goods or services which are the same as or similar to Restricted Goods or Restricted Services if that business is, or seeks to be at that time or in the future, in competition with the Employer and/or any Group Company.

5B.1.3. (i) be employed by: or (ii) be engaged in; or (iii) be materially interested in; or (iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if:

(a) the business:

- is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or
- is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period, or

(b) it is likely to result in the intentional or unintentional disclosure or use of Confidential Information by the Grantee in order for the Grantee to properly discharge his/her duties or to further the Grantee's interest in that business.

5C. ***Potential Adverse Party and Non-Disparagement.***

5C.1 Subject to Sub-paragraph 4.7 above, and except in the proper course of the Grantee's duties to the Employer in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Employer or the Company, the Grantee shall not during his/her employment with Employer and during the Restricted Period, directly or through others:

5C.1.1 provide to a Potential Adverse Party any (i) Confidential Information, or (ii) any

information derived from the Grantee's experience with the Employer or any Group Company;

5C.1.2 make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer;

5C.1.3 join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; or

5C.1.4 aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in: (i) asserting, prosecuting or defending any claim, action or proceeding against the Employer or the Company; (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company; or (iii) proposing to acquire the Employer, or the Company or any of its assets or subsidiaries.

5C.1.5 If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Employer, the Company or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with goods and/or services which are the same as or similar to the Restricted Goods or Restricted Services in the Restricted Area. The restrictions imposed in Sub-paragraphs 5B and 5C of this Agreement apply to the Grantee acting:

(i) directly or indirectly; and

(ii) on the Grantee's own behalf or on behalf of, or in conjunction with, any firm, company or person.

5E. This Paragraph 5 shall not prevent the Grantee from:

5E.1 holding a Permitted Investment; or

5E.2 being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

5E.2.1 relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period, and

5E.2.2 there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

5F. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing

Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5G. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in the Non-Solicitation and Non-Competition Paragraphs (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5H. Each of the restrictions contained in this Paragraph 5, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5I. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5J. Immediately after agreeing to provide services to or enter employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5K. Mindful of the obligations set forth in Paragraphs 4 and 5 herein, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5L. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

<u>No Rights to Continued Employment or Service:</u>

The following provisions supplement Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation and the Paragraphs which have been replaced or amended as set forth herein for Singapore which shall be governed by the laws of Singapore, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Director Notification Obligation:

16. ***Director Notification Obligation***. If the Grantee is a director, associate director, or shadow director (each of which, a "Director") of the Employer, the Grantee is subject to certain notification requirements under the Companies Act (Cap. 50 of Singapore). The Grantee is obliged to notify the Employer in writing of any participatory interest he/she has in any Group Company, including any Performance-Based Restricted Stock Units entitling him/her to Common Stock. In addition, the Grantee must notify the Employer when he/she sells shares in any Group Company, including any Performance-Based Restricted Stock Units acquired. The Grantee must notify the Company of any interest he/she has in any Group Company within two (2) business days of becoming a Director.

Collection, Use and Disclosure of Personal Data:

17. ***Collection, Use and Disclosure of Personal Data.*** For the purposes of implementing and administering the Plan, responding to instructions or enquiries made or purportedly made by the Grantee, the sending of materials or other notices, documents or correspondence and enforcing rights or fulfilling obligations under any applicable laws or pursuant to these rules of the Plan and/or the provisions of this Agreement, the Company and/or its subsidiaries will collect, use and disclose the personal data of the Grantee, contained in each document submitted pursuant to the rules of the Plan or which is otherwise collected from a Grantee and public sources. The Grantee consents to the collection, use and disclosure of his or her personal data for all such purposes, including disclosure of data to subsidiaries of the Company, and to third parties who provide services to the Company and/or its subsidiaries, and further consents to the collection, use and further disclosure by such persons of such data for such purposes, provided always that both the Employer and the Company shall take reasonable steps to ensure that such personal data remains adequately protected, and any disclosure of personal data is made in accordance with requirements prescribed under the Personal Data Protection Act 2012.

Securities Law Information:

18. ***Securities Law Information.*** The Grantee acknowledges that the Plan has not been registered as a prospectus with the Monetary Authority of Singapore, and the grant of the Performance-

Based Restricted Stock Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Cap. 289 of Singapore) ("SFA"). Accordingly, the Plan and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares of Common Stock may not be circulated or distributed, nor may shares of Common Stock be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than pursuant to, and in accordance with, the conditions of an exemption under any provision of Subdivision (4) of Division 1 of Part XIII of the SFA, save for section 280 of the SFA.

Language:

19. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

20. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

21. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

22. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

Spain

The Grantee is employed by WEX Europe Limited, a wholly-owned subsidiary of the Company (a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies").

The Company has the authority under and pursuant to the Plan to grant awards to Eligible employees.

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in Spain shall include employees and executive directors only of the Employer.

The following provision replaces Paragraph 3 Sub-paragraph (d) of the Agreement:

(d) Notwithstanding Sub-paragraph 3(b), if after six (6) months of employment have been completed following the Date of Grant set forth in the Memorandum, and prior to the Vesting Date, the Grantee's employment with the Company terminates by reason of Retirement, the Performance-Based Restricted Stock Units shall continue to be eligible to vest and be settled in accordance with the schedule set forth in Sub-paragraphs 3(a) and 3(b) above and as determined pursuant to Schedule 1, subject to (i) the Grantee's continued compliance with the provisions of this Agreement on such date, including without limitation Paragraphs 4 and 5 hereof, (ii) the Grantee's execution of a separation agreement and release of claims in a form containing terms that follow the usual practice for this kind of complex benefits within the consideration period specified in such agreement following the date of such termination (such period ending on the date of such agreement's execution, the "Consideration Period") and the Grantee's non-revocation of the execution of such agreement during the revocation period specified in such agreement following the expiration of the Consideration Period (the "Revocation Period") and (iii) the Grantee's successful completion of the Grantee's transitional duties prior to the date of such termination; provided, that, (A) in the event of the Grantee's death following the Grantee's Retirement and prior to the Vesting Date, the Award shall immediately vest and be settled in accordance with Sub-paragraphs 3(a) and 3(c) above at Target, except in the event that the final number of Performance-Based Restricted Stock Units that are eligible for vesting has been determined pursuant to Schedule 1, then the Award shall become immediately vested for such determined level of vesting for the Performance-Based Restricted Stock Units and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-paragraph 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Committee and (B) in the event that the Vesting Date occurs following the date of such termination, but prior to the expiration of the Revocation Period, the Performance-Based Restricted Stock Units that would otherwise vest on the Vesting Date and be settled on or within thirty (30) days following the Vesting Date in accordance with Sub-paragraphs 3(a) and (b) shall instead vest and be settled on the date immediately following the expiration of the Revocation Period (or, if the Consideration Period and the Revocation Period could span two (2) calendar years, the Performance-Based Restricted Stock Units shall be vested and settled on the first regularly scheduled payroll date during the second calendar year). For purposes of this Agreement, "Retirement" shall mean termination of employment upon at least six (6) months of prior written notice by the Grantee to the Grantee's direct manager at the Company, and other than for Cause (as defined in the Plan), provided that the Grantee has satisfied at the time of notice any of the following: (i) on or after the attainment of fifty-five (55) years of age and ten (10) full continuous years of service, (ii) on or after the attainment of sixty (60) years of age and five (5) full continuous years of service or (iii) on or after the attainment of sixty-five (65) years of age and two (2) full continuous years of service, in each case, as determined by the Company's HRIS. Notwithstanding the foregoing, if (i) the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in the favorable treatment that applies to the Award under this Sub-paragraph 3(d) being deemed unlawful, or (ii) any of the restrictive covenants set forth in the provisions of Paragraphs 4 and/or 5

hereof are held by any court or government authority (or otherwise deemed) to be void, unlawful or unenforceable as written with respect to the Grantee, the provisions of Sub-paragraph 3(d) will not be applicable to the Grantee and the remaining provisions of Paragraph 3 will govern.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with his/her employment with Employer, the Grantee has and will continue to have access to information of a nature not generally disclosed to the public. The Grantee agrees to keep confidential and not: (i) use or (ii) disclose to anyone, any Confidential Information, except in the proper course of the Grantee's duties to the Employer and/or Company, as required by law or as authorized by the Board of Directors.

4.1. The term "Confidential and Proprietary Information" includes but is not limited to:

4.1.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.1.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.1.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.1.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.1.5. copies or details of and information relating to know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.1.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.1.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct; and

4.1.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by agents, buyers, clients, consultants, customers, suppliers, or other persons.

4.2. The previous Sub-paragraph will apply to any such information whether designated as confidential and proprietary or not and whether provided orally, in writing or on electronic media. The previous Sub-paragraph will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorized disclosure (whether by the Grantee or any other person).

4.3. No Confidential and Proprietary Information may be reproduced (except in the proper exercise of Grantee's duties to the Employer) or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer or the Company.

4.4. The Grantee shall not make copies of, or memorize any, Confidential and Proprietary Information and shall on the Termination Date return to the Company any records in any form of Confidential and Proprietary Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy, in whatever means, or summary of the same.

4.5. This Agreement shall not prevent the Grantee from:

4.5.1. reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

4.5.2. disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

4.5.3. reporting an offence to a law enforcement agency; or

4.5.4. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Restrictive Covenants:

5.1 Definitions

The following definitions apply herein unless the context requires otherwise:

5.1.1 "**Critical Employee**" means any person who is employed or engaged by or seconded or assigned to the Company or any Group Company during the Restricted Period and:

5.1.1.1 for whom, during the Relevant Period:

a. the Grantee have had direct or indirect managerial responsibility; or
b. with whom the Grantee had contact or dealings; and

5.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing his/her duties of employment with the Company or any Group Company; and/or
b. is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or suppliers;

5.1.2 "**Customer**" means any person, firm, company, business entity or other organization whatsoever to which the Company or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period;

5.1.3 **"Prospective Customer**" means any person, firm, company, business entity or other organization whatsoever with which the Company or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services;

5.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5.1.5 **"Restricted Area"** means Spain and any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the course of the Grantee's employment, the Grantee, or any employee under the Grantee's direct supervision, performed material duties for the Company or relevant Group Company;

5.1.6 "**Restricted Goods or Restricted Services**" means:

5.1.6.1 any products and services provided by the Company or any Group Company as at the Termination Date or which the Company or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards researched, developed, manufactured, distributed or sold by the Company or any Group Company; and

5.1.6.2 with which the Grantee duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, were responsible during the Relevant Period,

5.1.6.3 or any products or services of the same type or materially similar to such products or services;

5.1.7 "**Restricted Period**" means a period of twelve (12) months following the earlier of (i) the Termination Date except in the event of Retirement; (ii) such date on which the Grantee cease providing services to the Company for any reason other than Retirement; or (iii) in the event of termination due to Retirement, the Vesting Date, and limited to twenty-four (24) months after termination of employment;

5.1.8 "**Termination Date**" means the date upon which the Grantee's employment with the Company terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5.2 ***Non-Competition and Non-Solicitation***.

5.2.1 In order to protect the Confidential and Proprietary Information, and business/customer connections and workforce stability of the Company and any Group Company, and the Grantee's

access and exposure to Confidential and Proprietary Information provided to the Grantee, the Grantee agrees that during the appointment, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, without the Company's consent, the Grantee shall not, on behalf of the Grantee or on behalf of or in conjunction with any other person, entity or organization other than the Company and any Group Company, (and whether as an employee, employer, consultant, agent, principal, partner, corporate officer, board member, director, service provider or in any other individual or representative capacity whatsoever), directly or indirectly:

5.2.1.1 In competition with the Company and/or any Group Company, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, any Customer, or Prospective Customers of the Company or any Group Company in respect of Restricted Goods or Restricted Services;

5.2.1.2 Solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Company or any Group Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services; and/or

5.2.1.3 Within the Restricted Area become employed by, render services to or directly or indirectly (whether for compensation or otherwise,), manage, operate, or control, or join or participate in the management, operation or control of any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area (or is intending to do so within the Restricted Period) if the business:

a. is in competition with the Company and/or any Group Company with respect to Restricted Goods or Restricted Services; or

b. is intending to compete with the Company and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period,

For the purposes of this restriction, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area.

5.2.2 As compensation for the non-competition restrictions set out in Sub-paragraph 5.2.1 above imposed after the termination of employment, as described above, the Company agrees to pay the Grantee an amount equivalent to **forty percent (40%) of the Grantee's last annual fix monetary salary (pro-rated to the Restricted Period (the "Restriction Payment")**, payable in equal monthly instalments in arrears (for each month of the Restricted Period). In the event that the Grantee breaches his/her obligations under Sub-paragraph 5.2.1, the Company shall immediately stop making payments. In the event of breach of the non-competition restrictions set out above, the Grantee shall reimburse the Restriction Payment, with delayed interests, in addition to compensation for damages caused to the Company and any Group Company together with all costs reasonably incurred by the Company in recovering the Restriction Payment and/or in relation to such claim or proceedings, including legal fees, and shall pay to the Company a penalty equal to the Restriction Payment.

5.2.3 Subject to the reporting of possible violations of the securities laws to the Spanish supervisory authority, the Financial Services and Markets Authority (FSMA), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others, the Grantee agrees, during employment, any period between Retirement and the Vesting Date and

during the Restricted Period, to keep confidential and not: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

5.2.4 The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("**Restrictions**"). For the avoidance of doubt, if the Grantee is a party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company and any Group Company, (c) solicitation or hire of Company and any Group Company employees, and/or (d) competition (collectively, "**Existing Restrictions**"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions and the amount to be paid to the Grantee in consideration for the post-termination non-competition obligations shall be the highest of both considerations, but not the addition of both consideration. To the extent the restrictions contained in this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the restrictions in this Agreement. If after the date of this Agreement the Grantee subsequently agrees to enter into an agreement containing restrictive covenants ("**Subsequent Restrictions**"), to the extent that the restrictions contained in this Agreement conflict in any way with any Subsequent Restrictions, such conflict shall be resolved by giving effect to the Subsequent Restrictions.

5.2.5 The Grantee hereby agrees that the Grantee will at the request and cost of the Company enter into a direct agreement or undertaking with any Group Company whereby the Grantee will accept restrictions and provisions corresponding to the restrictions and provisions in this Agreement (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5.2.6 If the Grantee's employment transfers by operation of law to a third party (the "**Transferee**"), this Agreement shall with effect from that transfer of employment apply to the Grantee as if references to the Company included the Transferee and references to any Group Company were

construed accordingly, and as if the references to defined terms in respect of the Company and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5.2.7 Each of the restrictions contained in this Paragraph 5.2, each definition set out in Paragraph 5.1, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5.2.8 The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's employment with the Company for any reason, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

5.2.9 While the Grantee is employed with the Company and for a period of at least twelve (12) months thereafter, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

5.2.10 Upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company as a reminder and ratification of the Grantee undertaking to comply with the Grantee obligations under this agreement.

5.2.11 The Grantee acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, reasonable and necessary under the circumstances and are reasonably required for the protection of the Company and any Group Company.

Language:

16. ***Language***. The Grantee warrants and represents that he/she is fluent in English and fully and unmistakably understands the terms and conditions of this Agreement and has been given the opportunity to seek assistance in translation. If the Grantee has received this Agreement or any other

document related to the Plan translated into a language other than English and if the meaning of the translated version differs from the English version, the English version shall control.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Data Privacy:

19. ***Data Privacy.***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where

Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Additional Acknowledgements and Authorizations:

20. ***Additional Acknowledgements and Authorizations***

By accepting the Award, the Grantee consents to participation in the Plan and acknowledges that the Grantee has received a copy of the Plan.

The Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant the Award under the Plan to employees of the Company and its subsidiaries. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any subsidiary, other than to the extent set forth in this Agreement. Consequently, the Grantee understands that the Award is granted on the assumption and condition that the Award and any shares acquired at vesting of the Award are not part of any employment or service contract (either with the Company or any subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In

addition, the Grantee understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Award shall be null and void.

Further, the Grantee understands that he or she will not be entitled to continue vesting in any Award upon cessation of the Grantee's employment or service, except as otherwise provided in this Agreement. This will be the case, for example, even in the event of a termination of the Grantee's employment by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause ("*improcedente*"), individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer and under Article 10.3 of the Royal Decree 1382/1985. The Grantee acknowledges that the Grantee has read and specifically accepts the vesting and termination conditions in the Agreement.

The Grantee further acknowledges that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

United Kingdom

The Grantee is employed either by WEX Europe Limited, a wholly-owned subsidiary of the Company, WEX Europe UK Limited, a wholly-owned subsidiary of the Company or WEX Europe Services Limited, a wholly-owned subsidiary of the Company (each a "Group Company" and collectively, with all other subsidiaries of the Company, the "Group Companies"); (each, respectively, the "Employer").

"Eligible employees" for the purposes of Performance-Based Restricted Stock Unit Awards made to participants resident in the United Kingdom shall include employees and executive directors only of the Employer.

Confidential and Proprietary Information:

The following provisions replace Paragraph 4 of the Agreement in its entirety:

4. ***Confidential Information.***

4.1. The Grantee acknowledges that in connection with his/her employment with the Employer, the Grantee has and will continue to have access to, obtain, and become aware of the Employer's trade secrets and/or Confidential Information (as defined below) of a nature not generally

disclosed to the public, such that Grantee will be placed in a position whereby the Grantee may cause commercial and irreparable damage to the legitimate business interests of the Employer and/or any Group Company by using or disclosing Employer's trade secrets and/or such Confidential Information.

4.2. In order to protect the legitimate business interests of the Employer and/or any Group Company, the Grantee agrees that during employment and after the Termination Date (without limitation in time), and without prejudice to the Grantee's common law duties, the Grantee shall keep confidential and not directly or indirectly:

4.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

4.2.2. for the Grantee's own benefit or for the benefit of any other person, company or organisation whatsoever, make use of any trade secrets or Confidential Information that has or will come to the Grantee's knowledge during his/her employment, or that has been or will be given to the Grantee in confidence by the Employer and/or any Group Company, or which the Grantee as a person of honesty and reasonable intelligence should reasonably treat as confidential, whether or not the same is specifically marked as confidential and whether provided orally, in writing or on electronic media, or memorized by the Grantee, except in the proper course of the Grantee's duties to the Employer and/or any Group Company, as required by law or as authorised by the Board of Directors.

4.3. The term "Confidential Information" includes but is not limited to:

4.3.1. financial information relating to the Employer and any Group Company including (but not limited to) management accounts, sales forecasts, dividend forecasts, profit and loss accounts and balance sheets, draft accounts, results, order schedules, profit margins, pricing strategies, and other information regarding the performance or future performance of the Employer or any Group Company;

4.3.2. client or customer lists and contact lists, details of the terms of business with, the fees and commissions charged to or by and the requirements of customers or clients, prospective customers or clients of, buyers from and suppliers to the Employer or any Group Company, price lists, discount structures, pricing statistics, market research reports, renewal dates and any customer or prospective customer complaints;

4.3.3. any information relating to expansion plans, maturing business opportunities, business strategy, marketing plans, and presentations, tenders, projects, joint ventures or acquisitions and developments contemplated, offered, or undertaken by the Employer or any Group Company;

4.3.4. details of the employees, officers, and workers of and consultants to the Employer or any Group Company, their job skills and capabilities and the remuneration and other benefits paid to them;

4.3.5. copies or details of, and information relating to, know-how, research activities, inventions, creative briefs, ideas, computer programs (whether in source code or object code), secret processes, designs and formulae, or other intellectual property undertaken, commissioned, or produced by or on behalf of the Employer or any Group Company;

4.3.6. confidential reports or research commissioned by or provided to the Employer or any Group Company and any trade secrets and confidential transactions of the Employer or any Group Company;

4.3.7. details of any marketing, development, pre-selling or other exploitation of any intellectual property, or other rights of the Employer or any Group Company, any proposed

options or agreements to purchase, license, or otherwise exploit any intellectual property of the Employer or any Group Company, any intellectual property which is under consideration for development by the Employer or any Group Company, any advertising, marketing, or promotional campaign which the Employer or any Group Company is to conduct;

4.3.8. any information which the Grantee ought reasonably to know is confidential and any information which has been given to the Employer or any Group Company in confidence by any third party; and

4.3.9. any compilation of information which in its individual parts may not be Confidential Information but which derives its commercial value and its confidential nature from its aggregation.

4.4. No trade secrets and/or Confidential Information may be reproduced (except in the proper exercise of the Grantee's duties to the Employer or any Group Company), memorised, or given to the press or any publication whatsoever or in the form of a paper to a professional body without the prior written consent of the Employer.

4.5. The Grantee shall on the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully, return to the Employer any records in any form of trade secrets and/or Confidential Information acquired or received by the Grantee during the course of his/her employment and shall not retain any copy or summary of the same.

4.6. The restrictions in Sub-paragraphs 4.2 and 4.4 will not apply to any information which the Grantee can demonstrate: (i) was known to the Grantee prior to the commencement of the Grantee's employment by the Employer; or (ii) is in the public domain, other than by way of unauthorised disclosure (whether by the Grantee or any other person).

4.7. This Agreement shall not prevent the Grantee from:

4.7.1. reporting misconduct, or a serious breach of applicable regulatory requirements to a law enforcement agency or anybody responsible for supervising or regulating the matters in question; or

4.7.2. disclosing any information which the Grantee is entitled to disclose under the Public Interest Disclosure Act 1998 provided that such disclosure is in accordance with that Act and in accordance with the Employer's Whistleblowing Policy; or

4.7.3. disclosing Confidential Information or other information where it is required to be disclosed by judicial, administrative, governmental or regulatory process in connection with any action, suit, proceeding or claim or otherwise by applicable law; or

4.7.4. making a disclosure to regulated health and legal professionals who owe the Grantee a duty of confidentiality; or

4.7.5. co-operating with a criminal investigation or prosecution.

<u>Non-Solicitation and Non-Competition:</u>

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5A. ***Definitions.***

The following definitions apply to the Sub-paragraph in 5B below:

5A.1. **"Critical Employee"** means any person at a manager level or above:

5A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

5A.1.2. for whom, during the Relevant Period:

5A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

5A.1.2.2. with whom the Grantee had material contact or dealings; and

5A.1.3 who, during the Relevant Period:

5A.1.3.1. had material contact with Customers or Prospective Customers in performing his/her duties of employment with the Employer or any Group Company; and/or

5A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

5A.2. **"Customer"** means any person, firm, company, business entity or other organization whatsoever to which the Employer or any Group Company distributed, sold or supplied Restricted Goods or Restricted Services during the Relevant Period and with which, during that period:

5A.2.1. the Grantee, or

5A.2.2. any employee under the Grantee's direct or indirect supervision, had material dealings in the course of employment with the Employer or any Group Company, or about whom the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of such person, firm, company or other organisation whatsoever with which the Grantee and/or any such employee had no dealings during that period;

5A.3. **"Permitted Investment"** means holding an investment by way of shares or other securities of not more than five percent (5%) of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange.

5A.4. **"Potential Adverse Party"** means (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (v) any person acting on behalf of any of the foregoing.

5A.5. **"Prospective Customer"** means any person, firm, company or other organisation whatsoever with which the Employer or any Group Company had discussions during the Relevant Period regarding the possible distribution, sale or supply of Restricted Goods or Restricted Services and with which, during such period:

5A.5.1. the Grantee, or

5A.5.2. any employee who was under the Grantee's direct or indirect supervision, had material dealings in the course of employment by the Employer or any Group Company, or about which the Grantee was in possession of Confidential Information, but always excluding therefrom any subsidiary, division, branch or office of that person, firm, company or other organisation with which the Grantee and/or any such employee had no dealings during that period;

5A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

5A.7. **"Restricted Area"** means (i) the United Kingdom; (ii) any country within the European Union or EEA; and (iii) any other country in the world where the Employer or any Group Company is providing or supplying, or is planning to provide or supply, any Restricted Goods or Restricted Services and in or for which, during the Relevant Period:

5A.7.1. the Grantee, or

5A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

5A.8. **"Restricted Goods or Restricted Services"** means any products and services:

5A.8.1. (a) provided by the Employer or any Group Company as at the Termination Date or which the Employer or any Group Company has planned to start providing within six (6) months of the Termination Date including, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information; and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards; and/or (b) any products or services of the same type or materially similar to such products or services; and

5A.8.2. with which the Grantee's duties were materially concerned or for which the Grantee, or any employee who was under the Grantee's direct or indirect supervision, was responsible during the Relevant Period.

5A.9. **"Restricted Period"** means the period commencing on the earlier of (i) the Termination Date; (ii) the date when the Grantee commences Garden Leave; or (iii) such date on which the Grantee ceases providing services to the Employer, and continuing for twelve (12) months in respect of the Non-Solicitation of Customers, Prospective Customers and Critical Employees in Sub-paragraphs 5B.1.1 and 5B.1.2, six (6) months in respect of the Non-Competition restriction in Sub-paragraph 5B.1.3, and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-paragraph 5.C.

5A.10. **"Termination Date"** means the date upon which the Grantee's employment with the Employer terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

5B. ***Non-Solicitation and Non-Competition.***

5B.1. The Grantee agrees that, in order to protect the Confidential Information, business/customer connections and workforce stability of the Employer and any Group Company, during his/her employment with the Employer, and during the Restricted Period, he/she shall not without the Employer's consent, whether on his/her own behalf or in conjunction with any person, firm, company, business entity or other organisation whatsoever, (and whether as an employee, employer, consultant, agent, principal, partner corporate officer, board member, director, or in any other individual or representative capacity whatsoever), directly or indirectly:

5B.1.1. in competition with the Employer and/or any Group Company within the Restricted Area, contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer of the Employer or any Group Company in respect of Restricted Goods or Restricted Services;

5B.1.2. solicit or induce, either directly or indirectly, any Critical Employee to leave the employ of the Employer or any Group Company; or within the Restricted Area hire or employ, or assist in the hire or employment of, either directly or indirectly, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

5B.1.3. (i) be employed by; or

(ii) be engaged in; or

(iii) be materially interested in; or

(iv) render services to, any business which provides or supplies Restricted Goods or Restricted Services within the Restricted Area, if:

(a) the business

- is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or
- is intending to compete with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services within the Restricted Period; or

(b) it is likely to result in the intentional or unintentional disclosure or use of Confidential Information by the Grantee in order for the Grantee to properly discharge his/her duties or to further the Grantee's interest in that business.

5C. ***Potential Adverse Party and Non-Disparagement***

5C.1 Subject to Sub-paragraph 4.7 above, and except in the proper course of the Grantee's duties to the Employer in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Employer or the Company, the Grantee shall not during his/her employment with Employer and during the Restricted Period, directly or through others:

5C.1.1 provide to a Potential Adverse Party any (i) Confidential Information, or (ii) any information derived from the Grantee's experience with the Employer or any Group Company;

5C.1.2 make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Employer or any Group Company and/or any current or former officer, director or employee of the Employer;

5C.1.3 join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; or

5C.1.4 aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in: (i) asserting, prosecuting or defending any claim, action or proceeding against the

Employer or the Company; (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company; or (iii) proposing to acquire the Employer, or the Company or any of its assets or subsidiaries.

5C.1.5 If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Employer, the Company or any Group Company with any such Potential Adverse Party without prior written approval from the CLO.

5D. For the purposes of this Paragraph 5, acts done by the Grantee outside the Restricted Area shall nonetheless be deemed to be done within the Restricted Area where their primary purpose is to distribute, sell, supply or otherwise deal with Restricted Goods or Restricted Services in the Restricted Area. The restrictions imposed in Sub-paragraphs 5B and 5C of this Agreement apply to the Grantee acting:

(i) directly or indirectly; and

(ii) on the Grantee's own behalf or on behalf of, or in conjunction with, any firm, company or person.

5E. This Paragraph 5 shall not prevent the Grantee from:

5E.1. holding a Permitted Investment; or

5E.2. being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

5E.2.1. relate solely to services or activities of a kind with which the Grantee (or an employee under the Grantee's direct supervision) was not concerned to a material extent during the Relevant Period; and

5E.2.2. there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

5F. The Employer has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Employer, (c) solicitation or hire of employees of the Employer, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the enforceable restrictions in this Agreement.

5G. The Grantee hereby agrees that he/she will at the request and cost of the Employer enter into a direct agreement or undertaking with any Group Company whereby he/she will accept restrictions and provisions corresponding to the restrictions and provisions in Paragraphs 4 and 5 (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests.

5H. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), Paragraphs 4 and 5 shall with effect from that transfer of employment apply to the Grantee as if references to the Employer included the Transferee and references to any Group Company

were construed accordingly, and as if the references to defined terms in respect of the Employer and any Group Company including but not limited to "Customer", "Prospective Customer" and "Critical Employee", applied to the customers, prospective customers and critical employees of the Transferee and their respective Group Companies. The Grantee agrees to execute any such documents as may be required to effectuate said benefit.

5I. Each of the restrictions contained in this Paragraph 5, each definition set out in Sub-paragraph 5A, each limb of such definition and each operative word within each Sub-paragraph or definition is intended to be an entirely separate, severable and independent restriction, notwithstanding that they are combined together for the sake of brevity, and the Grantee agrees not to advance any argument to the contrary. In the event that any of the restrictions shall be held to be void or ineffective but would be valid and effective if some part of the wording thereof were deleted such restriction shall apply with such modification as may be necessary to make it valid and effective. If such a deletion applies to a definition, such deletion shall not apply to any other restriction, so that each definition is deemed to be repeated each time it is used.

5J. The Grantee warrants that s/he will provide a copy of this Agreement to any employer or other person to whom or with whom the Grantee is intending to provide services or enter into employment within the Restricted Period, and that the Grantee will do so before entering into any contractually binding agreement to perform such services or enter into employment.

5K. Immediately after agreeing to provide services to or enter into employment with any third party during the Restricted Period, the Grantee will notify the Employer of the identity of that third party.

5L. Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Employer.

5M. The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Employer and Group Company.

<u>No Rights to Continued Employment or Service:</u>

The following provisions supplement Paragraph 8 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company and the Plan may be suspended or terminated by the Company at any time. The grant of an Award in one (1) year or at one time does not in any way entitle the Grantee to an Award in the future. The Plan is wholly discretionary and is not to be considered part of the Grantee's normal or expected compensation subject to severance, resignation, redundancy or similar compensation. The value of the Award is an extraordinary item of compensation which is outside the scope of the Grantee's employment contract (if any).

The rights and obligations of the Grantee under the terms of his/her office or employment with his/her employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by his/her participation in the Plan or the grant of this Award or any right which he/she may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of his/her office or employment with any such company for any reasons whatsoever (whether lawful or unlawful and including, without prejudice to the generality of the foregoing, in circumstances giving rise to a claim for wrongful dismissal) insofar as those rights arise or may arise from his/her ceasing to have rights under the Plan or being entitled to

this Award as a result of such termination, or from the loss or diminution in value of such rights or entitlements.

Governing Law

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** Save for taxation and the Paragraphs which have been replaced or amended for the United Kingdom as set forth herein (Paragraphs 4, 5, 8, 9, 10, 13, 16, 18, 19) which shall be governed by the laws of England and Wales, this Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof.

Tax Obligations:

The following provisions replace Paragraph 10 of the Agreement in its entirety:

10. ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that he/she is responsible for the payment of UK income tax and employee's primary Class 1 national insurance contribution liabilities (and any other taxes required to be withheld) payable in connection with the vesting of an Award. Accordingly, the Grantee agrees to remit to the Company or any applicable subsidiary an amount sufficient to pay such taxes. Such payment shall be made to the Company or the applicable subsidiary of the Company in a form that is reasonably acceptable to the Company, as the Company may determine in its sole discretion. Notwithstanding the foregoing, the Company may retain and withhold from delivery at the time of vesting that number of shares of Common Stock having a fair market value equal to the taxes owed by the Grantee, which retained shares shall fund the payment of such taxes by the Company on behalf of the Grantee.

Further to the above, the Grantee agrees to indemnify and keep indemnified the Company and the Employer in respect of any income tax liability which falls to be paid to UK HM Revenue & Customs ("HMRC") by the Company or the Employer under the Income Tax (Earnings & Pensions) Act 2003 ("ITEPA") and the PAYE regulations referred to in it, and any employees' primary Class 1 national insurance contributions which fall to be paid to HMRC by the Company or the Employer under the PAYE system as it applies for national insurance purposes under the Social Security Contributions and Benefits Act 1992 and the regulations referred to in it arising in connection with the grant, vesting or cancellation of the Award or the acquisition or other dealing in the shares of Common Stock acquired.

If so required by the Company, and if the shares subject to the Award are considered to be "restricted securities" for the purposes of Part 7, Chapter 2 ITEPA (such determination to be made by the Company in its absolute discretion), settlement of the Award will be conditional on the Grantee executing a joint election pursuant to section 431 ITEPA together with the Employer in order to elect that the market value of the shares subject to the Award be calculated as if such shares were not "restricted securities".

Amendments; Severability:

Paragraph 13 Sub-paragraph (b) of the Agreement does not apply.

Data Privacy:

16. ***Data Privacy***

(a) The Company, in its capacity as Controller, grants Awards under the Plan to employees of the Company and its subsidiaries in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company collects, uses and otherwise processes ("Process (es)(ing)") the Grantee's personal data ("Personal Data"), including the Grantee's name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the European Union, European Economic Area, and the United Kingdom ("EEA+"), and/or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

(c) Stock Plan Administration Service Provider. The Company transfers the Grantee's

Personal Data to Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates, independent service providers based in the United States, which assist the Company with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company may select a different Service Provider and share the Grantee's Personal Data with another company that serves in a similar manner. The Service Provider will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Service Provider, which is a condition to the Grantee's ability to participate in the Plan.

(d) International Data Transfers. The Company and the Service Provider are based in the United States. The Grantee should note that the Grantee's country of residence may have enacted data privacy laws that are different from the United States. In order to protect the Grantee's privacy, where Personal Data are transferred by or on behalf of the Company to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company contractually obliges its international entities, affiliates and service providers to comply with the applicable data protection laws and principles through standard clauses that have been approved or recognized by the relevant regulators. The Company also relies on the Grantee's consent per this Agreement as the legal basis for the transfer of the Grantee's Personal Data to the United States is the Grantee's consent.

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and his or her performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end his or her participation in the Plan, terminate this Agreement or deny or withdraw his or her consent to the transfer of his or her Personal Data at any time. If the Grantee does not

consent, or if the Grantee later withdraws his or her consent, the Grantee may be unable to participate in the Plan. This will not affect the Grantee's existing employment or salary; instead, the Grantee merely may forfeit the opportunities associated with the Plan.

(f) Data Subjects Rights. The Grantee may have a number of rights under the data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of Personal Data the Company Processes, (ii) request rectification of incorrect Personal Data, (iii) request deletion of Personal Data, (iv) place restrictions on Processing, (v) lodge complaints with competent privacy or data protection authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's Personal Data. To receive clarification regarding the Grantee's rights or to exercise his or her rights, the Grantee should refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/ and contact his or her local human resources department.

(g) Personal Data Retention. The Company and its Service Provider will retain the Grantee's Personal Data no longer than necessary for the purpose for which it was processed for the duration of this Agreement, unless a longer period is required to comply with applicable laws. Retention periods may vary depending on i) purpose for which the Personal Data was collected and used, which may differ depending on the nature of the Personal Data and the activities involved, ii) the length of the Grantee's participation in the Plan, or iii) whether there are legal obligations to which either the Company or the Grantee are subject.

(h) For more information on how the Company processes the Grantee's Personal Data, please refer to the relevant privacy policy available at https://www.wexinc.com/workday/legal-notices/.

Imposition of Other Requirements:

17. ***Imposition of Other Requirements***. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Electronic Delivery and Acceptance:

18. ***Electronic Delivery and Acceptance***. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Additional Acknowledgements and Authorizations:

19. ***Additional Acknowledgements and Authorizations.*** By accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the future value of the shares of Common Stock underlying the Award is unknown, indeterminable and cannot be predicted with certainty;

(b) neither the Company, the Employer, nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award, any payment made pursuant to the Award, or the subsequent sale of any shares of Common Stock acquired under the Plan; and

(c) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan or the acquisition or sale of the shares of Common Stock. The Grantee should consult with his or her personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

United States - Colorado, North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the

Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of

customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the

Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States - California Only

Non-Solicitation:

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. ***Non-Solicitation.*** In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to assist any subsequent employer or any other person, entity or organization, either directly or

indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or utilize the Company's Confidential and Proprietary Information to hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(d) During the term of his/her employment with the Company, the Grantee promises and agrees that he/she will not, in any way, directly or indirectly, either as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity, engage or attempt to engage in any competitive activity relating to the subject matter of his/her employment with the Company or relating to the Company's business; and/or

(e) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective

customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the

Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of California, without effect to the conflicts of laws principles thereof.

United States – District of Columbia Only

The following provisions replace Paragraph 5 of the Agreement in its entirety:

5. Non-Solicitation. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(b) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise, utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(c) During his/her employment with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or

organization other than the Company, whether as an agent or otherwise, solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer; and/or

(d) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The restrictions in this Paragraph shall not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in the Agreement prohibits the Grantee from being simultaneously or subsequently employed by another person, performing work or providing services for pay for another person, or operating the Grantee's own business; provided that conduct involving disclosure of confidential, proprietary, or sensitive information, client lists, customer lists, or a trade secret as that term is defined in the Uniform Trade Secrets Act of 1988, shall remain prohibited and nothing in this Agreement shall be construed to limit or eliminate any rights or remedies the Company would have against the Grantee under trade secret law, unfair competition law, agency law or other applicable laws. The Grantee is hereby informed and acknowledges being informed: No employer operating in the District of Columbia may request or

require any employee working in the District of Columbia to agree to a non-compete policy or agreement, in accordance with the Ban on Non-Compete Agreements Amendment Act of 2020.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide

such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

United States - Illinois Only

The following provisions are added to the end of Paragraph 5:

The provisions of Sub-paragraph 5(e) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(a). The provisions of Sub-paragraphs 5(a), 5(b), 5(c) and 5(d) shall only apply if the Grantee's actual or expected annualized rate of earnings exceeds the amount required by 820 ILCS 90/10(b). The Grantee acknowledges that the Grantee had at least fourteen (14) days to consider this Agreement before being required to sign it and if the Grantee signed it before the expiration of the fourteen (14) day period, the Grantee did so of the Grantee's own volition and waived the remainder of the fourteen (14) day consideration period. The Company advises the Grantee to consult with an attorney before signing this Agreement, and the Grantee acknowledges that Grantee has been so advised. The Grantee further acknowledges that the promises and benefits provided by the Company to the Grantee constitute professional or financial benefits which are adequate consideration by themselves to support the covenants contained in Paragraph 5.

United States -Maine Only

The following provisions are added to the end of Paragraph 5:

The Grantee acknowledges and agrees that (i) the Grantee was provided a copy of this Agreement three (3) or more days in advance of any requirement to sign it, (ii) the Grantee earns wages at or above four hundred percent (400%) of the federal poverty level, (iii) Sub-paragraph 5(e) will not take effect until after one (1) year of the start of the Grantee's employment with the Company or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-paragraph 5(e) are necessary to protect the Company's trade secrets, confidential information, and goodwill, and that these business interests cannot be adequately protected through alternative restrictive covenants alone.

United States - Massachusetts Only

Non-Competition

The following provisions replace Paragraph 5 of the Agreement in its entirety:

> 5. ***Non-Competition and Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to him/her, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during his/her employment with the Company and continuing thereafter (1) with respect to Sub-paragraphs 5(a) through 5(d), (i) until twelve

(12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, until twelve (12) months following the Vesting Date, (2) with respect to Sub-paragraph 5(e), until twelve (12) months following the termination of his/her employment with the Company for any reason and (3) with respect to Sub-paragraph 5(f), in perpetuity, he/she shall not, on behalf of the Grantee him/herself or on behalf of or in conjunction with any other person, entity or organization other than the Company, whether as an agent or otherwise:

(a) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company with whom the Grantee directly performed any services or had any direct business contact;

(b) Contact, call on, provide advice to, solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company whose entity- or other customer-specific information the Grantee discovered or gained access to as a result of the Grantee's access to Company Confidential and Proprietary Information;

(c) Utilize the Company's Confidential and Proprietary Information to solicit, take away business, divert business, and/or influence or attempt to influence, either directly or indirectly, any customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company;

(d) Solicit or induce, either directly or indirectly, any employee of the Company to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or take any action to assist any subsequent employer or any other person, entity or organization, either directly or indirectly, in soliciting or inducing any Company employee to leave the employ of the Company or become employed with or otherwise engaged by any person, entity or organization other than the Company; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company within sixty (60) days preceding that individual's hire by the Grantee or his/her subsequent employer;

(e) Become employed by, render services to or directly or indirectly (whether for compensation or otherwise, and whether as an employee, employer, consultant, agent, principal, partner, stockholder, lender, investor, corporate officer, board member, director, or in any other individual or representative capacity), own or hold a proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any Competing Enterprise. For purposes of this Sub-paragraph 5(e), a "Competing Enterprise" means any entity, organization or person engaged, or planning to become engaged, in substantially the same or similar business to that being conducted or actively and specifically planned to be conducted during the Grantee's employment with the Company or within six (6) months after the Grantee's termination of employment with the Company or its subsidiaries, owned or controlled. It includes, without limitation: (i) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing any products or services relating to transaction or payment processing, including those for the benefit of fleets; travel; healthcare; education; payroll; or, benefits through charge cards, credit cards, procurement cards or any other form of payment services or electronic commerce; (ii) the sale, distribution or publication of petroleum product pricing or management information or other products or services

currently sold or to the best of his/her knowledge contemplated to be sold by the Company or any of its owned or controlled subsidiaries, and (iii) the business of developing, managing, operating, marketing, processing, financing, or otherwise being involved in providing commercial travel, entertainment and purchasing credit cards. The restrictions in this Paragraph 5 shall be effective and binding only to the extent permissible under Rule 5.6 of the Maine Rules of Professional Conduct or any similar rule governing the practice of law that is applicable to the Grantee. The restrictions in this Paragraph shall not be construed to prevent the Grantee from, following the termination of his/her employment with the Company, working for a business entity that does not compete with the Company or its subsidiaries simply because the entity is affiliated with a Competing Enterprise, so long as the entity is operationally separate and distinct from the Competing Enterprise and the Grantee's job responsibilities at that entity are unrelated to the Competing Enterprise. The restrictions in this Paragraph will not apply to employment by or the rendering of services to businesses that sell fuel or convenience items if those businesses are not directly competing with the Company or its subsidiaries, owned or controlled. The restrictions in this Paragraph shall also not be deemed to prohibit the Grantee from owning not more than one percent (1%) of the total shares of all classes of stock of any publicly held company. The Grantee acknowledges that the Company's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Paragraph shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. The Grantee acknowledges that the Company's grant and provision of the Performance-Based Restricted Stock Units, to which the Grantee would not be entitled absent execution of this Agreement, constitute fair, reasonable, and mutually agreed upon consideration to support this Sub-paragraph 5(e). This Sub-paragraph 5(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-paragraph 5(e), only, the term "Cause" shall mean willful misconduct by the Grantee or willful failure by the Grantee to perform his or her responsibilities to the Company (including, without limitation, breach by the Grantee of any provision of any employment, consulting, advisory, nondisclosure, non-competition or other similar agreement between the Grantee and the Company), as determined by the Company, which determination shall be conclusive. The Grantee's employment shall be considered to have been terminated for Cause if the Company determines, within thirty (30) days after the Grantee's termination, that termination for Cause was warranted; and/or

(f) Subject to Sub-paragraph 4(b), and except in the proper course of the Grantee's duties to the Company in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company, directly or through others: (a) provide any confidential information, including any information derived from the Grantee's experience with the Company, to (i) any competitor of the Company, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company, (iii) a member of the media, (iv) any prospective acquirer of the Company, (v) any litigant or potential litigant against the Company, (vi) any other person seeking information regarding the Company (including, without limitation, information with respect to its business, executives, directors, balance sheet, history, prospects or opportunities) or seeking to change or influence the control of the Company, or (vii) any person acting on behalf of any of the foregoing (any such person described in clauses (i) to (vii), a "Potential Adverse Party"); (b) make, publicly or privately, any statements that disparage, or could otherwise cause harm to, the business or reputation of the Company and/or any current or former officer, director or employee of the Company; (c) join a "group" or become a "participant" in a solicitation with respect to the Company (other

than a solicitation by the Board of Directors), as those terms are defined in applicable securities laws; and (d) aid, encourage, advise or otherwise provide assistance to any Potential Adverse Party in (i) asserting, prosecuting or defending any claim, action or proceeding against the Company, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against the Company, (iii) proposing to acquire the Company or any of its assets or subsidiaries or (iv) making any other demands of the Company. If the Grantee is contacted by any Potential Adverse Party, the Grantee shall promptly provide written notice thereof to the Company's Chief Legal Officer (the "CLO"), and shall not discuss the Company with any such Potential Adverse Party without prior written approval from the CLO.

The Company has previously entered into agreements with certain executives and employees that contain restrictive covenants ("Restrictions"). For the avoidance of doubt, if the Grantee is party to an employment or other agreement containing Restrictions on (a) confidentiality, (b) solicitation of customers, clients, and/or patrons or prospective customers, clients and/or patrons of the Company, (c) solicitation or hire of Company employees, and/or (d) competition (collectively, "Existing Restrictions"), any such Existing Restrictions will remain in effect and the Grantee shall remain bound by such Existing Restrictions. To the extent the restrictions contained in Paragraphs 4 or 5 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect to the provision that provides the greatest protection to the Company that is enforceable under applicable law.

The Grantee agrees and acknowledges that the period of time, geographical scope, activity and subject of the above-noted restrictive covenants imposed by this Agreement are fair, and reasonable and necessary under the circumstances and are reasonably required for the protection of the Company. The Grantee also acknowledges that in the event he/she breaches any part of Paragraphs 4 or 5 of this Agreement, the damages to the Company would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the restrictive covenants contained in this Agreement. Further, the Grantee consents to the issuance of a temporary restraining order or preliminary injunction to maintain the status quo pending the outcome of any proceeding. The Grantee further understands and agrees that if he/she breaches any covenant set forth in Paragraph 5, the duration of any covenant so breached shall, to the fullest extent permitted by law, automatically be tolled from the date of the first breach until the date judicial relief providing effective remedy for such breach or breaches is obtained by the Company, or until the Company states in writing that it will seek no judicial relief for such breach; except that the duration of the covenants contained in Sub-paragraph 5(e), only, shall extend to twenty-four (24) months if the Grantee breached his or her fiduciary duty to the Company and/or if the Grantee has unlawfully taken, physically or electronically, property belonging to the Company.

If any one or more provisions of Paragraphs 4 or 5 shall for any reason be held to be excessively broad as to time, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the greatest extent compatible with applicable law as it shall then appear, and the parties expressly agree that any of the provisions of Paragraphs 4 or 5 may be reformed, modified, revised, edited or blue-penciled to make such provision enforceable, to the fullest extent permitted by law, and the parties consent to the enforcement of such provision as so reformed, modified, revised, edited or blue-penciled.

The Grantee agrees, during (i) the twelve (12) month period following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company, in writing, any person or entity with whom the Grantee becomes employed, contracted to, or otherwise affiliated, the Grantee's date of hire or engagement, the Grantee's job title, and a complete description of the Grantee's duties. The Grantee agrees to make such disclosure to the Company no later than the date on which the Grantee accepts or otherwise agrees to become employed by, contracted to, or otherwise affiliated with such person or entity.

While the Grantee is employed with the Company and continuing thereafter until (i) twelve (12) months following the termination of his/her employment with the Company for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, twelve (12) months following the Vesting Date, the Grantee will provide any person or entity that the Grantee seeks an offer of employment or other engagement or retention from notice of the existence of this Agreement and the terms of Paragraphs 4 and 5 before requesting or accepting such an offer. If the Grantee fails to provide such notice, the Grantee understands that the Grantee may be held liable for any consequential damages resulting from such failure. The Grantee agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions of Paragraphs 4 or 5 of this Agreement known to, any of the Grantee's potential and future employers or other entity considering engaging the Grantee or which has engaged or employed the Grantee. The Grantee agrees not to assert any claim that such conduct by the Company is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Paragraphs 4 or 5 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Paragraphs 4 and 5, upon termination of his/her employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company.

The Grantee is hereby informed that the Grantee has the right to consult with counsel prior to signing this Agreement.

Governing Law:

The following provision replaces Paragraph 9 of the Agreement in its entirety:

> 9. ***Governing Law.*** This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof, except that Sub-paragraph 5(e) only shall be governed by the internal laws of the Commonwealth of Massachusetts if the Grantee was a resident of Massachusetts for thirty (30) days immediately preceding his or her cessation of employment with the Company.

United States - Washington Only

The following provisions are added to the end of Sub-paragraph 5(e):

This Sub-paragraph 5(e), alone, shall not apply if the Grantee's earnings from WEX, when annualized, do not meet the inflation-adjusted amount required by the Washington Noncompete Act (RCW §§49.62.005 – 900), and shall not apply if the Grantee is terminated as a result of a layoff.

The following provision replaces Paragraph 9 of the Agreement in its entirety:

> 9. ***Governing Law***. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the internal laws of the State of Delaware, without effect to the conflicts of laws principles thereof. If the laws of the State of Washington apply to the Grantee, then nothing in this Agreement shall require the Grantee to adjudicate a

noncompetition covenant outside of the State of Washington, and nothing in this Agreement shall be construed to deprive the Grantee of the protections or benefits of the Washington Noncompete Act (RCW §§49.62.005 – 900).

Exhibit 10.5

November 21, 2016

David Cooper

Dear Dave,

On behalf of WEX Inc. (WEX or the Company), I am pleased to offer you executive employment with the Company. This offer is contingent upon successful completion of a background investigation and 1-9 verification. Following is a summary of WEX Inc.'s offer of employment. I look forward to having you join our team!

Start Date	Your employment will commence on or about December 14th, or a mutually agreed upon date.
Title/Position:	You will be employed to serve on a full-time basis as Chief Technical Officer and Senior Vice President, reporting to the Chief Executive Officer.
Base Salary:	Your base salary will be $11,538.46 per bi-weekly pay period (not less than $300,000.00 on an annualized basis), less applicable taxes and withholdings. Your base salary will be subject to annual reviews, typically conducted around March, which may result in increases of the base salary as the Board of Directors of the Company shall determine in its discretion.
Annual Incentive:	You will be eligible to participate in the Company's Short-Term Incentive Bonus Program (STIP). Your target bonus will be at 45% of base salary at target performance (pro-rated based on date of employment), with opportunity range from O - 200% based on achievement of annual Strategic Objectives (as determined by the Company in its sole discretion). STIP payouts typically occur in March of each year, provided you are an active employee at the time of payment.
Equity:	Subject to approval of the Board, you will be granted a sign-on equity award of restricted stock units with a value of $300,000 (the "Sign-On RSU Award") as soon as practicable after the Start Date and in accordance with the Company's equity awards process. The Sign-On RSU Award will cliff vest on the 3-year anniversary date of the grant, and will be subject to the terms and conditions in

the restricted stock unit agreement you will be required to execute to effectuate the grant.

In addition, you will be eligible to participate in the Company's Long Term Incentive Plan program, with an annual target award of 1.25 x base. Annual equity awards, which are typically granted in March of each year, are currently allocated as follows: 60% performance-based restricted stock units (PSUs), 20% restricted stock units (RSUs), 20% stock options. RSU's and options presently vest ratably over a 3-year period; PSU's vest 0, 50%, 50%.

Relocation: The Company has agreed to pay a lump sum of $20,000.00 to cover a relocation reimbursement obligated through your present employer. This payment will be grossed up for tax purposes.

You will be expected to relocate to the South Portland, ME area no later than April, 2017. You will receive a relocation package pursuant to the terms of the WEX relocation program, which is managed by Cartus (see separate attachment}. If you voluntarily resign without Good Reason or are terminated for Cause before the 12-month anniversary of your Start Date, you agree to repay 100% of the Relocation Benefits to WEX, and if you voluntarily resign without Good Reason or are terminated for Cause between 12 and 18 months following your Start Date, you agree to repay 50% of the Relocation Benefits to WEX. For the avoidance of doubt, no Relocation Benefits will need to be repaid if you resign or are terminated on or after the 18-month anniversary of your Start Date. Any Relocation Benefits to be repaid to WEX pursuant to this provision shall be due and payable within 1O days following your termination date.

Paid Time Off (PTO): 23 days annually (Pro-rated based on date of employment, and accruing ratably with each month of employment} and to be taken at such times as the Company shall approve.

Other Benefits: Except as otherwise set forth in this letter, you will be eligible to participate in any benefit programs that the Company establishes and makes available to its employees from time to time, provided you are eligible under (and subject to all provisions of) the plan documents governing those programs. Eligibility date for health and welfare benefits is the first of the new month following your start date. See the Summary of Benefits document for information on our benefits plans. Benefit enrollment occurs through Fusion (HR System}. You will receive your Fusion log-in credentials within a week of your start date. You will have 30 days from your start date to complete your benefit elections. The benefit programs made available by WEX, and the rules, terms and conditions for participation in such benefit plans, may be changed by the Company at any time without advance notice.

At-Will Employment: This letter shall not be construed as an agreement, either expressed or implied, to employ you for any stated term and shall in no way alter WEX's policy of employment at will, under which both you and the Company remain free to terminate the employment relationship, with or without cause, at any time, with or without notice. Although your job duties, title, compensation, and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the 'at-will" nature of your employment may only be changed by a written

agreement signed by you and the CEO which expressly states the intention to modify the at-will nature of your employment.

As a condition of your employment, you certify to the Company that you are free to enter into and fully perform the duties of your position and that you are not subject to any injunction, order or employment, confidentiality, assignment of inventions, non-competition or other agreement that would restrict your employment with or performance of your duties for the Company. If you are subject to any such agreement, injunction or order, please forward it to Jenifer.Rinehart@wexinc.com. HYPERLINK "mailto:Jenifer.Rinehart@wexinc.com" You further certify and agree that you are not in breach of, and that you will honor the terms of, all agreements between you and any prior employer, and that you will not use or disclose any proprietary information or intellectual property of any third party in the creation of any intellectual property or the performance of any services for the Company.

You will receive an electronic Welcome Letter from Taleo Onboarding. Please follow the instructions in the letter to compete our onboarding process prior to your first day of employment.

In an effort to assist you with your acclimation to WEX, we have designed a New Employee Orientation "NEO' program. The program's agenda consists of introduction, company policies, and various other topics applicable to your employment here at WEX.

Please be advised that this offer does not constitute a contract of employment for any particular term and that compensation and benefit programs may be changed at any time at the Company's discretion.

We are confident you will make significant contributions as a member of our Executive Leadership Team and look forward to the opportunity to work with you. To accept this offer, please sign this letter and return to me. This offer will remain valid until December 2, 2016. In the meantime, if you have any questions regarding this offer, please do not hesitate to contact me

We look forward to having you join us at WEX.

/s/ Jenifer L. Rinehart

Jenifer L. Rinehart
Senior Vice President, Human Resources

My signature below indicates that I received, agree and accept the terms of my at-will employment by the Company, as outlined above.

/s/ David Cooper

David Cooper
Date: 11/22/16

EXHIBIT 31.1

CERTIFICATION

I, Melissa D. Smith, certify that:

1. I have reviewed this quarterly report on Form 10-Q of WEX Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 3, 2022

/s/ Melissa D. Smith

Melissa D. Smith
Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Jennifer Kimball, certify that:

1. I have reviewed this quarterly report on Form 10-Q of WEX Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 3, 2022

/s/ Jennifer Kimball

Jennifer Kimball
Interim Chief Financial Officer
(Principal accounting and financial officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of WEX Inc. (the "Company") on Form 10-Q for the period ending March 31, 2022 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Melissa D. Smith, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Melissa D. Smith
Melissa D. Smith
Chief Executive Officer
May 3, 2022

EXHIBIT 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of WEX Inc. (the "Company") on Form 10-Q for the period ending March 31, 2022 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jennifer Kimball, Interim Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jennifer Kimball
Jennifer Kimball
Interim Chief Financial Officer
(Principal accounting and financial officer)
May 3, 2022