Table of Contents

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, 2024

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 19, 2024 was 41,900,535 .

TABLE OF CONTENTS

FORWARD–LOOKING STATEMENTS		3
ACRONYMS AND ABBREVIATIONS		5
PART I—FINANCIAL INFORMATION		
Item 1.	Financial Statements	
	Condensed Consolidated Statements of Operations for the Three Months Ended March 31, 2024 and 2023 (unaudited)	7
	Condensed Consolidated Statements of Comprehensive Income for the Three Months Ended March 31, 2024 and 2023 (unaudited)	8
	Condensed Consolidated Balance Sheets as of March 31, 2024 (unaudited) and December 31, 2023	9
	Condensed Consolidated Statements of Stockholders' Equity for the Three Months Ended March 31, 2024 and 2023 (unaudited)	10
	Condensed Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2024 and 2023 (unaudited)	11
	Notes to Condensed Consolidated Financial Statements	12
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	34
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	48
Item 4.	Controls and Procedures	48
PART II—OTHER INFORMATION		
Item 1.	Legal Proceedings	49
Item 1A.	Risk Factors	49
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	49
Item 5.	Other	50
Item 6.	Exhibits	51
	SIGNATURE	

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 refers to 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 on Form 10-Q includes forward-looking statements including, but not limited to, statements about management's plans 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," "will," "positions," "confidence," 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 impact of fluctuations in demand for fuel and the volatility and prices of fuel, including fuel spreads in the Company's international markets, and the resulting impact on the Company's margins, revenues, and net income;*
- *the effects of general economic conditions, including a decline in demand for fuel, corporate payment services, travel related services, or healthcare related products and services;*
- *the failure to comply with the applicable requirements of Mastercard or Visa contracts and rules;*
- *the extent to which unpredictable events in the locations in which the Company or the Company's customers operate or elsewhere may adversely affect the Company's employees, ability to conduct business, results of operations and financial condition;*
- *the impact and size of credit losses, including fraud losses, and other adverse effects if the Company fails to adequately assess and monitor credit risk or fraudulent use of our payment cards or systems;*
- *the impact of changes to the Company's credit standards;*
- *limitations on, or compression of, interchange fees;*
- *the effect of adverse financial conditions affecting the banking system;*
- *the impact of increasing scrutiny with respect to our environmental, social and governance practices;*
- *failure to implement new technologies and products;*
- *the failure to realize or sustain the expected benefits from our cost and organizational operational efficiencies initiatives;*
- *the failure to compete effectively in order to maintain or renew key customer and partner agreements and relationships, or to maintain volumes under such agreements;*
- *the ability to attract and retain employees;*
- *the ability to execute the Company's business expansion and acquisition efforts and realize the benefits of acquisitions we have completed;*
- *the failure to achieve commercial and financial benefits as a result of our strategic minority equity investments;*
- *the impact of foreign currency exchange rates on the Company's operations, revenue and income and other risks associated with our operations outside the United States;*
- *the failure to adequately safeguard custodial HSA assets;*
- *the incurrence of impairment charges if the Company's assessment of the fair value of certain of its reporting units changes;*
- *the uncertainties of investigations and litigation;*
- *the ability of the Company to protect its intellectual property and other proprietary rights;*
- *the impact of regulatory capital requirements and other regulatory requirements on the operations of WEX Bank or its ability to make payments to WEX Inc.;*

- *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;*
- *changes in interest rates, including those which we must pay for our deposits, and the rate of inflation;*
- *the ability to refinance certain indebtedness or obtain additional financing;*
- *the actions of regulatory bodies, including tax, banking and securities regulators, or possible changes in tax, 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 Treasury Regulations applicable to non-bank custodians;*
- *the impact from 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 the Company's reputation, liabilities or relationships with customers or merchants;*
- *the impact of regulatory developments with respect to privacy and data protection;*
- *the impact of any disruption to the technology and electronic communications networks we rely on;*
- *the ability to incorporate artificial intelligence in our business successfully and ethically;*
- *the ability to maintain effective systems of internal controls;*
- *the impact of provisions in our charter documents, Delaware law and applicable banking laws that may delay or prevent our acquisition by a third party; 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, 2023, filed with the SEC on February 23, 2024 and subsequent filings with the Securities and Exchange Commission.*

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. We disclaim 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.

Adjusted free cash flow	A non-GAAP measure calculated as cash flows from operating activities, adjusted for net purchases of current investment securities, capital expenditures, the change in net deposits, changes in borrowings under the BTFP and borrowed federal funds and certain other adjustments.
Adjusted net income or ANI	A non-GAAP measure that adjusts net income (loss) to exclude all items excluded in segment adjusted operating income except unallocated corporate expenses, further excluding unrealized gains and losses on financial instruments, net foreign currency gains and losses, debt issuance cost amortization, tax related items and certain other non-operating items, as applicable depending on the period presented.
Amended and Restated Credit Agreement	Amended and Restated Credit Agreement entered into on April 1, 2021 (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.
Ascensus Acquisition	The acquisition from Ascensus, LLC of certain entities, which comprised the health and benefits business of Ascensus.
ASU	Accounting Standards Update
Average number of SaaS accounts	Represents the average number of active consumer-directed health, COBRA, and billing accounts on our SaaS platforms. SaaS accounts include HSA accounts for which WEX Inc. serves as the non-bank custodian under designation by the U.S. Department of Treasury.
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 on June 1, 2021 and merged into WEX Health, Inc. on April 30, 2022.
BTFP	The Federal Reserve Bank Term Funding Program, which provides liquidity to U.S. depository institutions.
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 $310.0 million with a 6.5 percent interest rate, issued July 1, 2020, which were repurchased by the Company and canceled by the trustee at the instruction of the Company on August 11, 2023.
Corporate Cash	Calculated in accordance with the terms of our consolidated leverage ratio in the Company's Amended and Restated Credit Agreement.
DSUs	Deferred Stock Units held by non-employee directors.
FASB	Financial Accounting Standards Board
FDIC	Federal Deposit Insurance Corporation.
Federal Reserve Bank Discount Window	Monetary policy that allows WEX Bank to borrow funds on a short-term basis to meet temporary shortages of liquidity caused by internal or external disruptions.
FSA	Flexible Spending Accounts
GAAP	Generally Accepted Accounting Principles in the United States
HSA	Health Savings Account
NAV	Net Asset Value
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.
Net late fee rate	Net late fee rate represents late fee revenue as a percentage of fuel purchased by fleets that have a payment processing relationship with WEX.

Net payment processing rate	The percentage of each payment processing $ of fuel that the Company records as revenue from merchants less certain discounts given to customers and network fees.
Operating cash flow	Net cash provided by (used for) operating activities
Operating interest	Interest expense incurred on the operating debt obtained to provide liquidity for the Company's short-term receivables or used for investing purposes in fixed income debt securities.
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.
Processing costs	Expenses related to processing transactions, servicing customers and merchants and costs of goods sold related to hardware and other product sales.
Purchase volume	Purchase volume in the Corporate Payments segment represents the total dollar value of all WEX-issued transactions that use WEX corporate card products and virtual card products. Purchase volume in the Benefits segment represents the total dollar value of all transactions where interchange is earned by WEX.
Revolving Credit Facility	The Company's secured revolving credit facility under the Amended and Restated Credit Agreement
RSUs	Restricted stock units
SaaS	Software-as-a-Service
SEC	Securities and Exchange Commission
Service fees	Costs incurred from third-party networks utilized to deliver payment solutions and other third-parties utilized in performing services directly related to generating revenue.
SOFR	Secured Overnight Financing Rate
SPE	Wholly-owned special purpose entity
Topic 606	Accounting Standards Codification Section 606, Revenue from Contracts with Customers
Total 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, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented.
Total volume	Includes purchases on WEX-issued accounts as well as purchases issued by others, but using a WEX platform.
UDFI	Utah Department of Financial Institutions
WEX	WEX Inc., and all of its subsidiaries that are consolidated under accounting principles generally accepted in the United States, unless otherwise indicated or required by the context.
WEX Australia	WEX Card Holdings Australia Pty Ltd and its subsidiaries
WEX Bank	An industrial bank organized under the laws of the State of Utah, and wholly owned subsidiary of WEX, Inc.
WEX Europe Services	WEX Europe Service Limited, a European Mobility business
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 millions, except per share data)
(unaudited)

	Three Months Ended March 31,	
	2024	**2023**
Revenues		
Payment processing revenue	**$ 302.0**	$ 288.1
Account servicing revenue	**173.3**	160.7
Finance fee revenue	**70.3**	80.7
Other revenue	**107.1**	82.5
Total revenues	**652.7**	612.0
Cost of services		
Processing costs	**169.1**	145.6
Service fees	**21.0**	18.3
Provision for credit losses	**22.4**	45.4
Operating interest	**23.5**	12.8
Depreciation and amortization	**31.2**	25.2
Total cost of services	**267.2**	247.3
General and administrative	**88.5**	88.9
Sales and marketing	**85.3**	79.9
Depreciation and amortization	**47.2**	41.6
Operating income	**164.5**	154.3
Financing interest expense, net of financial instruments	**(60.3)**	(52.9)
Change in fair value of contingent consideration	**(1.7)**	(1.8)
Net foreign currency loss	**(12.5)**	(1.4)
Income before income taxes	**90.0**	98.2
Income tax expense	**24.2**	30.2
Net income	**$ 65.8**	$ 68.0
Net income per share:		
Basic	**$ 1.57**	$ 1.58
Diluted	**$ 1.55**	$ 1.56
Weighted average common shares outstanding:		
Basic	**41.8**	43.1
Diluted	**42.4**	43.6

See notes to the unaudited condensed consolidated financial statements.

WEX Inc. Condensed Consolidated Statements of Comprehensive Income
(unaudited)

	Three Months Ended March 31,	
	2024	2023
Net income	**$ 65.8**	$ 68.0
Other comprehensive (loss) income, net of tax:		
Unrealized (loss) gain on available-for-sale debt securities	**(25.7)**	22.2
Foreign currency translation	**(21.6)**	0.8
Other comprehensive (loss) income, net of tax	**(47.3)**	23.0
Total comprehensive income	**$ 18.5**	$ 91.0

See notes to the unaudited condensed consolidated financial statements.

WEX Inc. Condensed Consolidated Balance Sheets
(in millions, except per share data)
(unaudited)

	March 31, 2024	December 31, 2023
Assets		
Cash and cash equivalents	**$ 779.6**	$ 975.8
Restricted cash	**1,302.1**	1,254.2
Accounts receivable, net	**3,857.2**	3,428.5
Investment securities	**3,304.9**	3,022.1
Securitized accounts receivable, restricted	**143.3**	129.4
Prepaid expenses and other current assets	**147.4**	125.3
Total current assets	**9,534.5**	8,935.3
Property, equipment and capitalized software (net of accumulated depreciation of $ 570.0 in 2024 and $ 544.2 in 2023)	**249.5**	242.9
Goodwill	**3,003.8**	3,015.7
Other intangible assets (net of accumulated amortization of $ 1,406.0 in 2024 and $ 1,359.1 in 2023)	**1,406.3**	1,458.7
Investment securities	**66.1**	66.8
Deferred income taxes, net	**14.8**	13.7
Other assets	**146.8**	149.0
Total assets	**$ 14,421.8**	$ 13,882.1
Liabilities and Stockholders' Equity		
Accounts payable	**$ 1,824.0**	$ 1,479.1
Accrued expenses and other current liabilities	**671.2**	802.7
Restricted cash payable	**1,301.4**	1,253.5
Short-term deposits	**4,075.9**	3,942.8
Short-term debt, net	**1,113.0**	1,041.1
Total current liabilities	**8,985.5**	8,519.2
Long-term debt, net	**3,081.5**	2,827.5
Long-term deposits	**129.7**	129.8
Deferred income taxes, net	**132.8**	129.5
Other liabilities	**314.6**	455.5
Total liabilities	**12,644.1**	12,061.5
Stockholders' Equity		
Common stock $ 0.01 par value; 175.0 shares authorized; 50.3 shares issued in 2024 and 49.9 in 2023; 41.9 shares outstanding in 2024 and 2023	**0.5**	0.5
Additional paid-in capital	**1,065.2**	1,053.0
Retained earnings	**1,822.9**	1,757.1
Accumulated other comprehensive loss	**(276.5)**	(229.2)
Treasury stock at cost; 8.4 and 8.0 shares in 2024 and 2023, respectively	**(834.4)**	(760.8)
Total stockholders' equity	**1,777.7**	1,820.6
Total liabilities and stockholders' equity	**$ 14,421.8**	$ 13,882.1

See notes to the unaudited condensed consolidated financial statements.

WEX Inc. Condensed Consolidated Statements of Stockholders' Equity
(in millions)
(unaudited)

	Common Stock Issued		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Stockholders' Equity
	Shares	Amount					
Balance at January 1, 2023	49.6	$ 0.5	$ 928.0	$ 1,490.5	$ (306.3)	$ (463.2)	$ 1,649.5
Stock issued under share-based compensation plans	0.1	—	6.3	—	—	—	6.3
Share repurchases for tax withholdings	—	—	(8.8)	—	—	—	(8.8)
Purchase of shares of treasury stock	—	—	—	—	—	(92.8)	(92.8)
Stock-based compensation expense	—	—	25.3	—	—	—	25.3
Unrealized gain on available-for-sale debt securities	—	—	—	—	22.2	—	22.2
Foreign currency translation	—	—	—	—	0.8	—	0.8
Net income	—	$ —	$ —	$ 68.0	$ —	$ —	$ 68.0
Balance at March 31, 2023	49.7	$ 0.5	$ 950.8	$ 1,558.5	$ (283.3)	$ (556.0)	$ 1,670.5
Balance at January 1, 2024	**49.9**	**$ 0.5**	**$ 1,053.0**	**$ 1,757.1**	**$ (229.2)**	**$ (760.8)**	**$ 1,820.6**
Stock issued under share-based compensation plans	**0.4**	**—**	**12.3**	**—**	**—**	**—**	**12.3**
Share repurchases for tax withholdings	**—**	**—**	**(28.2)**	**—**	**—**	**—**	**(28.2)**
Purchase of shares of treasury stock	**—**	**—**	**—**	**—**	**—**	**(73.6)**	**(73.6)**
Stock-based compensation expense	**—**	**—**	**28.1**	**—**	**—**	**—**	**28.1**
Unrealized loss on available-for-sale debt securities	**—**	**—**	**—**	**—**	**(25.7)**	**—**	**(25.7)**
Foreign currency translation	**—**	**—**	**—**	**—**	**(21.6)**	**—**	**(21.6)**
Net income	**—**	**—**	**—**	**65.8**	**—**	**—**	**65.8**
Balance at March 31, 2024	**50.3**	**$ 0.5**	**$ 1,065.2**	**$ 1,822.9**	**$ (276.5)**	**$ (834.4)**	**$ 1,777.7**

See notes to the unaudited condensed consolidated financial statements.

WEX Inc. Condensed Consolidated Statements of Cash Flows
(in millions)
(unaudited)

	Three Months Ended March 31,	
	2024	**2023**
Cash flows from operating activities		
Net income	**$ 65.8**	$ 68.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Change in fair value of contingent consideration	**1.7**	1.8
Stock-based compensation	**28.1**	25.3
Depreciation and amortization	**78.4**	66.8
Provision for credit losses	**22.4**	45.4
Other non-cash adjustments	**10.1**	11.7
Net change in operating assets and liabilities, net of effects of business acquisitions	**(359.8)**	(191.9)
Net cash (used for) provided by operating activities	**(153.3)**	27.1
Cash flows from investing activities		
Purchases of property, equipment and capitalized software	**(34.0)**	(30.6)
Purchases of available-for-sale debt securities	**(391.7)**	(1,107.4)
Sales and maturities of available-for-sale debt securities	**108.8**	80.5
Acquisition of intangible assets	**—**	(4.5)
Other investing activities	**(0.9)**	—
Net cash used for investing activities	**(317.8)**	(1,062.0)
Cash flows from financing activities		
Purchase of treasury shares	**(73.6)**	(100.9)
Net change in deposits	**133.6**	967.4
Net change in restricted cash payable	**69.3**	12.5
Borrowings on revolving credit facility	**1,041.9**	704.4
Repayments on revolving credit facility	**(774.1)**	(582.0)
Repayments on term loans	**(15.8)**	(15.8)
Borrowings on BTFP	**1,570.0**	—
Repayments on BTFP	**(1,585.0)**	—
Net change in borrowed federal funds	**80.0**	100.0
Net borrowings (repayments) on other debt	**10.3**	(12.1)
Payments of deferred and contingent consideration	**(86.6)**	(27.2)
Other financing activities	**(15.9)**	(2.5)
Net cash provided by financing activities	**354.1**	1,043.8
Effect of exchange rates on cash, cash equivalents and restricted cash	**(31.3)**	11.7
Net change in cash, cash equivalents and restricted cash	**(148.3)**	20.6
Cash, cash equivalents and restricted cash, beginning of period[(a)]	**2,230.0**	1,859.8
Cash, cash equivalents and restricted cash, end of period[(a)]	**$ 2,081.7**	$ 1,880.4

[(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,	
	2024	**2023**
Cash and cash equivalents at beginning of period	**$ 975.8**	$ 922.0
Restricted cash at beginning of period	**1,254.2**	937.8
Cash, cash equivalents and restricted cash at beginning of period	**$ 2,230.0**	$ 1,859.8
Cash and cash equivalents at end of period	**$ 779.6**	$ 921.7
Restricted cash at end of period	**1,302.1**	958.7
Cash, cash equivalents and restricted cash at end of period	**$ 2,081.7**	$ 1,880.4

See notes to the unaudited condensed consolidated financial statements.

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

1. Basis of Presentation

The accompanying condensed consolidated financial statements, which include the accounts of WEX Inc. and its subsidiaries, 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 exclude certain disclosures required by GAAP for a complete set of financial statements. Unless the context suggests otherwise, references in this Quarterly Report on Form 10-Q to "WEX," the "Company," "we" or "our" refer to WEX Inc. and its subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

In the opinion of management, all adjustments considered necessary for a fair presentation in accordance with GAAP, which are of a normal recurring nature, have been included. Operating results for the three months ended March 31, 2024 are not necessarily indicative of the results for any future periods or the year ending December 31, 2024. These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements that are included in the Company's Annual Report on Form 10–K for the year ended December 31, 2023, filed with the SEC on February 23, 2024 ("2023 Annual Report").

We have applied the same accounting policies in preparing these quarterly financial statements as we did in preparing our 2023 annual financial statements. The Company rounds amounts in the condensed consolidated financial statements to millions and calculates all percentages and per-share data from underlying whole-dollar amounts. Thus, certain amounts may not foot, crossfoot or recalculate based on reported numbers due to rounding. We have included certain terms and abbreviations used throughout this Quarterly Report on Form 10-Q within "Acronyms and Abbreviations" in the front of this document.

Change in Reporting Presentation

Previously, realized gains and losses from periodic settlements on our interest rate swap contracts were included within financing interest expense, while the quarterly unrealized gains and losses from the noncash mark-to-market of our swaps were separately presented on the face of the consolidated statement of operations. During the fourth quarter of 2023, the Company made a voluntary change in accounting presentation to reflect the unrealized gains and losses from changes in the value of our swaps within financing interest expense, net of financial instruments. Prior period amounts have been reclassified to conform to the current year presentation.

Certain prior year amounts within cash flows from operating activities in the condensed consolidated statement of cash flows have been aggregated to conform to the current year presentation.

2. Significant Accounting Policies

Significant Accounting Policies

The significant accounting policies used in preparation of these condensed consolidated financial statements as of and for the three months ended March 31, 2024, are consistent with those discussed in "Note 1, Basis of Presentation and Summary of Significant Accounting Policies" to the consolidated financial statements in our 2023 Annual Report.

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

Recent Accounting Pronouncements

The Company evaluates all ASUs recently issued by the FASB for consideration of their applicability. Any recently issued ASUs not listed in the following table were assessed and determined to either not be applicable, or have not had, or are not expected to have, a material impact on our condensed consolidated financial statements. The Company did not adopt any accounting standards during the three months ended March 31, 2024.

Standard	Description	Date/Method of Adoption	Effect on financial statements or other significant matters
ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures	The amendments in this ASU require enhanced disclosures about significant segment expenses that are regularly provided to the CODM and included within each reported measure of segment profit or loss. In addition, this ASU expands certain annual disclosures about a reportable segment's profit or loss and assets to interim periods.	The amendments are effective for fiscal years beginning after December 15, 2023, and for interim periods within fiscal years beginning after December 31, 2024. Early adoption is permitted. The amendments should be applied retrospectively to all prior periods presented in the financial statements.	The Company is currently evaluating this ASU to determine its impact on the Company's disclosures. The adoption of this ASU is not expected to have a material effect on the Company's condensed consolidated financial position, results of operations or cash flows.
ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures	Updates income tax disclosures related to the rate reconciliation and requires disclosure of income taxes paid by jurisdiction.	The amendments are effective for annual periods beginning after December 31, 2024. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. The amendments should be applied on a prospective basis, however, retrospective application is permitted.	The Company is currently evaluating this ASU to determine its impact on the Company's disclosures. The adoption of this ASU is not expected to have a material effect on the Company's condensed consolidated financial position, results of operations or cash flows.

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, substantially all of which relate to services transferred to the customer over time:

	Three Months Ended March 31, 2024			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Topic 606 revenues				
Payment processing revenue	$ 170.7	$ 103.2	$ 28.1	$ 302.0
Account servicing revenue	9.2	10.0	117.0	136.2
Other revenue	23.5	—	7.7	31.2
Total Topic 606 revenues	$ 203.4	$ 113.2	$ 152.8	$ 469.4
Non-Topic 606 revenues	135.6	9.4	38.4	183.4
Total revenues	$ 339.0	$ 122.5	$ 191.2	$ 652.7

	Three Months Ended March 31, 2023			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Topic 606 revenues				
Payment processing revenue	$ 171.5	$ 90.1	$ 26.5	$ 288.1
Account servicing revenue	4.4	10.6	109.8	124.8
Other revenue	23.3	—	7.8	31.1
Total Topic 606 revenues	$ 199.2	$ 100.7	$ 144.1	$ 444.0
Non-Topic 606 revenues	143.1	4.1	20.8	168.0
Total revenues	$ 342.3	$ 104.8	$ 164.9	$ 612.0

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 millions)

Contract balance	**Location on the condensed consolidated balance sheets**	**March 31, 2024**	**December 31, 2023**
Receivables	Accounts receivable, net	**$ 63.3**	$ 59.1
Contract assets	Prepaid expenses and other current assets	**17.7**	11.5
Contract assets	Other assets	**30.6**	33.1
Contract liabilities	Accrued expenses and other current liabilities	**14.0**	12.4
Contract liabilities	Other liabilities	**79.2**	83.0

During the three months ended March 31, 2024, the Company recognized revenue of $ 7.6 million related to contract liabilities existing as of December 31, 2023.

Remaining Performance Obligations

The Company's unsatisfied or partially unsatisfied performance obligations as of March 31, 2024 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 indicated reporting period.

(in millions)	Remaining 2024	2025	2026	2027	2028	2029	Thereafter	Total
Minimum monthly fees[1]	$ 52.5	$ 28.6	$ 11.0	$ 5.4	$ 3.3	$ 0.8	$ —	$ 101.6
Other[2]	10.4	27.5	50.0	22.0	5.9	—	—	115.8
Total remaining performance obligations	$ 62.9	$ 56.1	$ 61.0	$ 27.4	$ 9.2	$ 0.8	$ —	$ 217.4

(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. These obligations will be recognized within account servicing revenue.

(2) Substantially 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 and Other Investments

Business Combinations

2023 Payzer Acquisition

On November 1, 2023, the Company closed on the acquisition of Payzer Holdings, Inc. ("Payzer"), a cloud-based, field service management software provider (the "Payzer Acquisition"). The acquisition is expected to advance WEX's growth strategy of expanding its product suite and creating additional cross-sell opportunities by providing a new, scalable SaaS solution for its Mobility segment customers that operate field service management companies. Pursuant to the terms of the agreement, total consideration for the acquisition approximated $ 250.0 million ($ 5.5 million of which is deferred), with additional contingent consideration of up to $ 11.0 million based on certain performance metrics, subject to certain working capital and other adjustments.

The table below summarizes the preliminary allocation of fair value to the assets acquired and liabilities assumed on the date of acquisition under the acquisition method of accounting. 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 those adjustments could have a material impact on the purchase price allocation.

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

(in millions)	As Reported December 31, 2023	Measurement Period Adjustments	As Reported March 31, 2024
Cash consideration transferred, net of $ 4.5 million in cash acquired	$ 244.0	$ —	$ 244.0
Less:			
Accounts receivable	2.4	—	2.4
Customer relationships[1][5]	40.4	—	40.4
Developed technology[2][5]	17.2	—	17.2
Strategic partner relationships[3][5]	4.5	—	4.5
Trademark[4][5]	1.4	—	1.4
Other current and long-term assets	1.4	—	1.4
Accrued expenses and other current liabilities	(1.8)	—	(1.8)
Deferred tax liability	(6.5)	(2.0)	(8.5)
Contingent/deferred consideration	(7.1)	—	(7.1)
Other liabilities	(0.9)	—	(0.9)
Recorded goodwill	$ 193.0	$ 2.0	$ 195.0

[1] Weighted average useful life - 4.7 years

[2] Weighted average useful life - 2.4 years

[3] Weighted average useful life - 2.5 years

[4] Weighted average useful life - 2.8 years

[5] The weighted average useful life of all amortizable intangible assets acquired in this business combination is 3.9 years

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

2023 Ascensus Acquisition

On September 1, 2023, WEX Health completed the acquisition from Ascensus, LLC (the "Ascensus Acquisition") of certain entities (the "Ascensus Acquired Entities"), which comprised the health and benefits business of Ascensus and are technology-enabled providers of employee health benefit accounts including HSAs, FSAs, and other benefit accounts. The Ascensus Acquisition expands WEX's current footprint in the Benefits segment, while also enhancing and expanding Affordable Care Act compliance and verification capabilities. Pursuant to the terms of the agreement, WEX Health consummated the acquisition for total consideration of approximately $ 185.5 million, after a $ 0.9 million working capital adjustment paid by the Company during the first quarter of 2024.

The table below summarizes the preliminary allocation of fair value to the assets acquired and liabilities assumed on the date of acquisition under the acquisition method of accounting. 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 those adjustments could have a material impact on the purchase price allocation.

(in millions)		As Reported December 31, 2023	Measurement Period Adjustments	As Reported March 31, 2024
Cash consideration transferred, net of $ 26.7 million in cash and restricted cash acquired	$	158.0	$ 0.9	$ 158.9
Less:				
Accounts receivable		7.3	—	7.3
Customer relationships[1][5]		52.1	—	52.1
Developed technology[2][5]		6.6	—	6.6
Strategic partner relationships[3][5]		14.0	—	14.0
Custodial rights[4][5]		23.2	—	23.2
Other assets		3.8	—	3.8
Accrued expenses and other current liabilities		(6.5)	—	(6.5)
Restricted cash payable		(25.7)	—	(25.7)
Other liabilities		(2.7)	—	(2.7)
Recorded goodwill	$	85.9	$ 0.9	$ 86.8

[1] Weighted average life - 5.4 years

[2] Weighted average life - 2.2 years

[3] Weighted average life - 1.2 years

[4] Weighted average life - 4.9 years

[5] The weighted average useful life of all amortizable intangible assets acquired in this business combination is 4.4 years.

Goodwill is calculated as the excess of the consideration transferred over the net assets recognized and represents the anticipated synergies of acquiring the business. 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 the Ascensus Acquired Entities for the period that they were not part of the Company are not material to the Company's revenues, net income or earnings per share.

5. Accounts Receivable, Net

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 $ 135.5 million and $ 133.3 million in gross receivables with revolving credit balances as of March 31, 2024 and December 31, 2023, 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:

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

	Three Months Ended March 31, 2024			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Balance, beginning of period	**$ 72.8**	**$ 9.2**	**$ 8.1**	**$ 90.1**
Provision for credit losses[1]	20.8	1.3	0.3	22.4
Charges to other accounts[2]	7.1	—	—	7.1
Charge-offs	(31.1)	(1.2)	—	(32.3)
Recoveries of amounts previously charged-off	3.2	—	—	3.2
Currency translation	(0.3)	(0.1)	—	(0.4)
Balance, end of period	**$ 72.5**	**$ 9.2**	**$ 8.4**	**90.1**

	Three Months Ended March 31, 2023			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Balance, beginning of period	$ 94.6	$ 14.4	$ 0.8	$ 109.8
Provision for credit losses[1]	44.8	0.4	0.2	45.4
Charges to other accounts[2]	7.8	—	0.1	7.9
Charge-offs	(49.4)	(0.6)	—	(50.0)
Recoveries of amounts previously charged-off	4.5	—	—	4.5
Currency translation	—	0.2	—	0.2
Balance, end of period	$ 102.3	$ 14.4	$ 1.1	$ 117.8

[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] Consists primarily of charges to other accounts. 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 primarily consists of a large group of homogeneous balances across a wide range of industries, which are collectively evaluated for impairment. No individual customer had a receivable balance representing 10 percent or more of the outstanding receivables balance at March 31, 2024 or December 31, 2023. 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, 2024**	**December 31, 2023**
Less than 30 days past due	**99 %**	98 %
Less than 60 days past due	**99 %**	99 %

6. Repurchases of Common Stock

Under share buyback plans, which may be authorized by our board of directors from time to time, the Company may repurchase up to specified dollar values of shares of its common stock through open market purchases, privately negotiated transactions, block trades or other methods approved by our board of directors.

During the three months ended March 31, 2024, the Company repurchased approximately 0.4 million shares pursuant to a previously approved and announced repurchase program. The total repurchases were recorded as treasury stock of

$ 73.6 million in our condensed consolidated balance sheet. During the three months ended March 31, 2023, the Company repurchased approximately 0.5 million shares pursuant to a previously approved and announced repurchase program, which was collectively recorded as treasury stock of $ 92.8 million in our condensed consolidated balance sheet. The above costs reflect the applicable one percent excise tax imposed by the Inflation Reduction Act of 2022 on the net value of certain stock repurchases.

7. Earnings per Share

Basic earnings per share is computed by dividing net income 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 diluted earnings per share includes the impact of convertible securities under the "if-converted" method if the effect of such securities would be dilutive and includes the assumed exercise of dilutive options, the assumed issuance of unvested RSUs, performance-based awards for which the performance condition has been met as of the date of determination and contingently issuable shares that would be issuable if the end of the reporting period was the end of the contingency period, 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 presents net income and reconciles basic and diluted shares outstanding used in the earnings per share computations:

	Three Months Ended March 31,	
(in millions)	**2024**	**2023**
Net income	$ 65.8	$ 68.0
Weighted average common shares outstanding – Basic	41.8	43.1
Dilutive impact of share-based compensation awards[1]	0.6	0.5
Weighted average common shares outstanding – Diluted[2]	42.4	43.6

[1] For the three months ended March 31, 2024 and 2023, 0.3 million and 0.4 million, respectively, 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 those shares would be anti-dilutive.

[2] 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 were excluded from diluted shares for the three months ended March 31, 2023 as the effect of including such shares would have been anti-dilutive. During August 2023, the Company repurchased all of the Company's outstanding Convertible Notes. For further information regarding the Convertible Notes and their repurchase and cancellation, see Note 10, Financing and Other Debt.

8. Derivative Instruments

Interest Rate Swap Contracts

From time to time, 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 reference rate component of future interest payments associated with outstanding borrowings under the Company's Amended and Restated Credit Agreement.

The following table presents information on interest rate swap gains and losses incurred and recognized within financing interest expense, net of financial instruments on the condensed consolidated statements of operations for the three months ended March 31, 2023. The Company had no interest rate swap contracts outstanding during the three months ended March 31, 2024.

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

(in millions)	Three Months Ended March 31, 2023
Unrealized loss on interest rate swaps	$ 14.9
Realized gain on interest rate swaps	(12.2)
Financing interest expense	50.2
Financing interest expense, net of financial instruments	**$ 52.9**

Contingent Consideration Derivative Liability

At March 31, 2024 and December 31, 2023, the Company had a contingent consideration derivative liability associated with its asset acquisition from Bell Bank. See Note 13, Financial Instruments − Fair Value and Concentrations of Credit Risk, for further discussion of this derivative and for more information regarding the valuation of the Company's derivatives.

9. 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 contractual arrangements for brokered and non-brokered certificate of deposit and money market deposit products. Additionally, WEX Bank holds deposits for the benefit of WEX Inc.'s HSA customers subject to the terms of a deposit agreement.

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 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 millions)	March 31, 2024	December 31, 2023
Customer deposits	**$ 181.4**	$ 195.9
Contractual deposits with maturities within 1 year[1],[2]	**345.2**	500.8
Interest-bearing money market deposits[1]	**279.3**	226.0
HSA deposits[3]	**3,270.0**	3,020.0
Short-term deposits	**$ 4,075.9**	$ 3,942.8
Contractual deposits with maturities greater than 1 year[1],[2]	**129.7**	129.8
Total deposits	**$ 4,205.6**	$ 4,072.6
Weighted average cost of HSA deposits outstanding	**0.11 %**	0.11 %
Weighted average cost of funds on contractual deposits outstanding	**2.84 %**	3.53 %
Weighted average cost of interest-bearing money market deposits outstanding	**5.47 %**	5.47 %

[1] As of March 31, 2024 and December 31, 2023, all certificates of deposit and money market deposits were in denominations of $ 250,000 or less, corresponding to FDIC deposit insurance limits.

[2] Includes certificates of deposit and certain money market deposits, which have a fixed maturity and substantially fixed interest rates.

[3] HSA deposits are recorded within short-term deposits on the condensed consolidated balance sheets as the funds can be withdrawn by the account holders at any time.

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

10. Financing and Other Debt

The following tables summarize the Company's total outstanding debt as of March 31, 2024 and December 31, 2023.

	As of March 31, 2024		As of December 31, 2023	
(in millions)	Balance Outstanding	Interest Rate	Balance Outstanding	Interest Rate
Short term debt:				
Securitized debt	**$ 102.3**	**5.84 %**	$ 101.9	5.85 %
Participation debt	**45.5**	**7.74 %**	39.1	7.62 %
Borrowed federal funds	**910.0**	**4.87 %**	845.0	4.89 %
Current portion of long-term debt[6]	**55.2**	**	55.1	**
Total short term debt, net	**$ 1,113.0**		$ 1,041.1	

** Provided for the total Amended and Restated Credit Agreement borrowings below.

	Balance Outstanding at:	
(in millions)	March 31, 2024	December 31, 2023
Long-term debt:		
Amended and Restated Credit Agreement[4]:		
Term A Loans due April 2026[1]	**$ 831.7**	$ 843.9
Term B Loans due April 2028[2]	**—**	1,402.3
Term B-1 Loans due April 2028[3]	**1,398.7**	—
Borrowings on Revolving Credit Facility due April 2026[1]	**929.8**	662.0
Total long-term debt[5]	**3,160.2**	2,908.2
Less total unamortized debt issuance costs/discounts	**(23.5)**	(25.6)
Less current portion of long-term debt[6]	**(55.2)**	(55.1)
Long-term debt, net	**$ 3,081.5**	$ 2,827.5

(1) Bears interest at variable rates, at the Company's option, plus an applicable margin determined based on the Company's consolidated leverage ratio. Outstanding borrowings under the Revolving Credit Facility are classified as long-term given they can be rolled forward with interest rate resets through maturity.

(2) Bore interest at variable rates, at the Company's option, plus an applicable margin, which was fixed at 1.25 percent for base rate borrowings and 2.25 percent with respect to Term SOFR borrowings.

(3) Bears interest at variable rates, at the Company's option, plus an applicable margin, which is fixed at 1.00 percent for base rate borrowings and 2.00 percent with respect to Term SOFR borrowings.

(4) As of March 31, 2024 and December 31, 2023, amounts outstanding under the Amended and Restated Credit Agreement bore a weighted average effective interest rate of 7.1 percent and 7.3 percent, respectively.

(5) See Note 13, Financial Instruments − Fair Value and Concentrations of Credit Risk for information regarding the fair value of the Company's debt.

(6) Current portion of long-term debt as of March 31, 2024 and December 31, 2023 is net of $ 8.2 million and $ 8.3 million, respectively, in unamortized debt issuance costs/discounts.

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

(in millions)	March 31, 2024	December 31, 2023
Supplemental information under Amended and Restated Credit Agreement:		
Letters of credit[1]	**$ 36.8**	$ 36.8
Remaining borrowing capacity on Revolving Credit Facility[2]	**$ 463.4**	$ 731.2

[1] Primarily collateralizing Corporate Payments processing activity.

[2] Borrowing capacity is contingent on maintaining compliance with the financial covenants as defined in the Company's Amended and Restated Credit Agreement. The Company pays a quarterly commitment fee at a rate per annum ranging from 0.25 percent to 0.50 percent of the daily unused portion of the Revolving Credit Facility (which was 0.25 percent at March 31, 2024 and December 31, 2023) determined based on the Company's consolidated leverage ratio.

Amended and Restated Credit Agreement

As of December 31, 2023, under the Amended and Restated Credit Agreement, we had senior secured tranche A term loans (the "Term A Loans"), senior secured tranche B term loans (the "Term B Loans") and revolving credit commitments under the Revolving Credit Facility.

On January 22, 2024, the Company and certain of its subsidiaries entered into the Fourth Amendment to the Amended and Restated Credit Agreement (the "Fourth Amendment"), which amended certain terms of the Amended and Restated Credit Agreement, as in effect prior to January 22, 2024, including without limitation to reprice the Term B Loans existing on January 22, 2024 through the issuance of new senior secured tranche B term loans (the "Term B-1 Loans") in the same amount. The Term B-1 Loans bear interest at variable rates at the Company's option, plus an applicable margin, which is fixed at 1.00 percent for base rate borrowings and 2.00 percent with respect to Term SOFR borrowings, representing a reduction from the fixed applicable margins of 1.25 percent and 2.25 percent, respectively, for Term B Loans. Additionally, the Fourth Amendment removed the credit spread adjustment applicable to the tranche B term loans. No other substantive changes were made to the Amended and Restated Credit Agreement as part of the Fourth Amendment.

The Company may voluntarily prepay outstanding Term A Loans, Term B-1 Loans and borrowings on the Revolving Credit Facility from time to time (subject to certain conditions), without premium or penalty other than customary "breakage" costs with respect to prepayments of other than base rate borrowings, provided, however, that with respect to Term B-1 Loans, if on or prior to the six month anniversary of the effective date of the Fourth Amendment closing date, the Company prepays any Term B-1 Loans in connection with a repricing transaction, the Company must pay a prepayment premium of 1.00 percent of the aggregate principal amount of the Term B-1 Loans prepaid.

Convertible Notes

The Company previously had issued Convertible Notes in an aggregate principal amount of $ 310.0 million to an affiliate of Warburg Pincus LLC. Interest on the Convertible Notes was 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. On August 11, 2023, the Company repurchased all of the outstanding $ 310.0 million aggregate principal amount of the Company's Convertible Notes at 119 percent of par for a total purchase price of $ 370.4 million, inclusive of accrued and unpaid interest. At the time of repurchase, the net carrying amount of the Convertible Notes was $ 298.8 million, resulting in a loss on extinguishment of $ 70.1 million, which was recorded within nonoperating expense on the condensed consolidated statement of operations during the third quarter of 2023. Upon repurchase, the obligations of the Company to Warburg Pincus LLC were satisfied in full and the Convertible Notes were canceled by the trustee at the instruction of the Company.

During the three months ended March 31, 2023, the Company recognized interest expense of $ 5.7 million.

Securitization Facilities

Under securitized debt agreements, each month on a revolving basis, the Company sells certain of its Australian and European receivables to bankruptcy-remote subsidiaries consolidated by the Company, which in turn use the receivables as collateral to issue securitized debt. Amounts collected on the securitized receivables are restricted to pay the securitized debt and are not available for general corporate purposes. The Company pays interest on the outstanding balance of the securitized debt based on variable interest rates plus an applicable margin.

The Company's securitized debt agreement for the securitization of its European receivables is with MUFG Bank, Ltd., has a maximum revolving borrowing limit of € 55.0 million and expires April 2025, unless otherwise agreed to in writing by the

parties. The Company's securitized debt agreement for the securitization of its Australian receivables is with Australia and New Zealand Banking Group Limited, has a maximum revolving borrowing limit of A$ 140.0 million and expires October 2024, annually renewable thereafter unless earlier terminated.

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 2.25 percent to 2.50 percent as of March 31, 2024 and December 31, 2023. As of March 31, 2024, the Company's participation agreements allow for total borrowings of up to $ 70.0 million and expire at various points through 2024, unless otherwise agreed to in writing by the parties.

Borrowed Federal Funds

WEX Bank borrows from short-term uncommitted federal funds lines to supplement the financing of the Company's accounts receivable. WEX Bank had $ 150.0 million and $ 70.0 million in outstanding borrowings under these federal funds lines of credit as of March 31, 2024 and December 31, 2023, respectively.

On March 12, 2023, the Federal Reserve Board announced the BTFP, which provided liquidity to U.S. depository institutions through the offering of bank loans for up to one year in length, collateralized by the par value of qualifying assets. The BTFP ceased extending new loans on March 11, 2024. As of March 31, 2024, WEX Bank had $ 760.0 million in outstanding borrowings under the BTFP due in January of 2025 with an interest rate of 4.76 percent. As of December 31, 2023, WEX Bank had $ 775.0 million in outstanding borrowings from the BTFP with an interest rate of 4.84 percent. At March 31, 2024, debt securities with a par value of $ 832.7 million and fair value of $ 740.3 million were pledged as collateral.

Other

As of March 31, 2024, WEX Bank had pledged $ 211.3 million of customer 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 was $ 150.6 million as of March 31, 2024. WEX Bank had no borrowings outstanding on this line of credit through the Federal Reserve Bank Discount Window as of March 31, 2024 and December 31, 2023.

11. Off-Balance Sheet Arrangements

WEX Europe Services and WEX Bank Accounts Receivable Factoring

WEX Europe Services and WEX Bank are each party to separate accounts receivable factoring arrangements with unrelated third-party financial institutions to sell certain of their accounts receivable balances. Each subsidiary continues to service these receivables post-transfer with no participating interest. The Company obtained true-sale opinions from independent attorneys, stating that each respective factoring agreement provides legal isolation upon bankruptcy or receivership under local law. As such, transfers under these arrangements 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 buyers. Proceeds received, which are recorded net of applicable costs or negotiated discount rates, are recorded in operating activities in the condensed consolidated statements of cash flows. For the three months ended March 31, 2024, losses on factoring were $ 3.1 million while losses on factoring were immaterial for the three months ended March 31, 2023. Losses on factoring are recorded within cost of services in the condensed consolidated statements of operations.

The WEX Europe Services agreement automatically renews each January 1 unless either party gives not less than 90 days written notice of their intention to withdraw. Under this agreement, 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. The Company maintains the risk of default on any customer receivable balances in excess of the buyer's credit limit, which were immaterial as of March 31, 2024. Under this arrangement, the Company sold $ 130.6 million and $ 140.4 million of accounts receivable during the three months ended March 31, 2024 and 2023, respectively.

The WEX Bank agreement extends through August 2024, after which the agreement can be renewed for successive one-year periods assuming WEX Bank provides advance written notice that is accepted by the purchaser. Under this arrangement, the Company sold $ 4.5 billion and $ 1.9 billion of accounts receivable during the three months ended March 31, 2024 and 2023, respectively.

Benefits Securitization

In April 2023, WEX Health, through a wholly-owned special purpose entity ("SPE"), entered into a receivable securitization facility with a revolving limit of $ 35.0 million and an initial term through April 2026, which can be extended for an additional period of up to three years and can be voluntarily terminated by the SPE at any time, subject to 30 days' notice. During December 2023, the Company signed an amendment to the initial receivable securitization agreement, which suspends activities under the facility until such time as the parties agree in writing to reactivate it (the "Health Facility Amendment"). During this suspension period, the revolving limit of the facility is zero.

Under the facility, and prior to the Health Facility Amendment, WEX Health sold eligible trade accounts receivables to the SPE, which is a bankruptcy-remote subsidiary, and in turn, the SPE sold undivided ownership interests in certain of these receivables to the financial institution in exchange for cash equal to the gross receivables transferred. WEX Health continued to service receivables sold to the financial institution, however, WEX did not retain effective control of transferred receivables, derecognized the assets and accounted for these transfers as sales.

Non-Bank Custodial HSA Cash Assets

As a non-bank custodian, WEX Inc. contracts with depository partners to hold custodial cash assets on behalf of individual account holders. As of March 31, 2024, WEX Inc. was custodian to approximately $ 4.2 billion in HSA cash assets. Of these custodial balances, approximately $ 0.9 billion of HSA cash assets at March 31, 2024 were deposited with and managed by certain third-party partners and not recorded on our condensed consolidated balance sheets. Such third-party depository partners are regularly monitored by management for stability. The remaining balance of $ 3.3 billion in HSA cash assets as of March 31, 2024 is deposited with and managed by WEX Bank and is therefore reflected on our condensed consolidated balance sheets. See Note 9, Deposits, for further information about HSA deposits recorded on our condensed consolidated balance sheets.

12. Investment Securities

The Company's amortized cost and estimated fair value of investment securities as of March 31, 2024 and December 31, 2023 are presented below. Accrued interest on investment securities of $ 28.7 million and $ 24.7 million, respectively, as of March 31, 2024 and December 31, 2023, is excluded from total investment securities and recorded within prepaid expenses and other current assets on the condensed consolidated balance sheets.

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

(in millions)	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Fair Value[1]
As of March 31, 2024				
Current:				
Debt securities[2]:				
U.S. treasury notes	**$ 429.8**	**$ 0.5**	**$ 35.3**	**$ 395.0**
Corporate and sovereign debt securities	**1,221.7**	**9.1**	**33.4**	**1,197.4**
Municipal bonds	**70.9**	**0.2**	**5.3**	**65.8**
Asset-backed securities	**652.1**	**3.8**	**3.4**	**652.5**
Mortgage-backed securities	**1,035.2**	**2.8**	**43.8**	**994.2**
Total	**$ 3,409.7**	**$ 16.4**	**$ 121.2**	**$ 3,304.9**
Non-current:				
Debt securities[3]	**$ 28.7**	**$ 0.3**	**$ 1.2**	**$ 27.8**
Mutual fund	**29.2**	**—**	**3.8**	**25.4**
Pooled investment fund	**12.9**	**—**	**—**	**12.9**
Total	**$ 70.8**	**$ 0.3**	**$ 5.0**	**$ 66.1**
Total investment securities[4]	**$ 3,480.5**	**$ 16.7**	**$ 126.2**	**$ 3,371.0**

(in millions)	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Fair Value[1]
As of December 31, 2023				
Current:				
Debt securities:				
U.S. treasury notes	$ 410.1	$ 0.8	$ 32.3	$ 378.6
Corporate and sovereign debt securities	1,086.8	13.6	31.6	1,068.8
Municipal bonds	70.8	0.3	5.4	65.7
Asset-backed securities	582.6	3.2	4.2	581.6
Mortgage-backed securities	951.5	5.9	30.0	927.4
Total	$ 3,101.8	$ 23.8	$ 103.5	$ 3,022.1
Non-current:				
Debt securities[3]	$ 28.6	$ 0.6	$ 0.8	$ 28.4
Mutual fund	29.1	—	3.6	25.5
Pooled investment fund	12.9	—	—	12.9
Total	$ 70.6	$ 0.6	$ 4.4	$ 66.8
Total investment securities[4]	$ 3,172.4	$ 24.4	$ 107.9	$ 3,088.9

[1] The Company's methods for measuring the fair value of its investment securities are discussed in Note 13, Financial Instruments − Fair Value and Concentrations of Credit Risk.

[2] As of March 31, 2024, the Company has pledged debt securities with a fair value of $ 82.6 million as collateral against recurring settlement obligations owed in conjunction with its transactions processed through licensed card networks and $ 740.3 million as collateral against borrowings under the BTFP, as further discussed in Note 10, Financing and Other Debt.

[3] Substantially comprised of municipal bonds.

[4] Excludes $ 15.9 million and $ 13.7 million in equity securities as of March 31, 2024 and December 31, 2023, respectively, included in prepaid expenses and other current assets and other assets on the condensed consolidated balance sheets.

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

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, 2024 and
December 31, 2023.

	As of March 31, 2024					
	Less than one year		One year or longer		Total	
(in millions)	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
Investment-grade rated debt securities:						
U.S. treasury notes	$ 7.1	$ —	$ 355.7	$ 35.3	$ 362.8	$ 35.3
Corporate debt securities	208.0	1.8	523.6	31.6	731.6	33.4
Municipal bonds	13.9	0.3	42.3	6.2	56.2	6.5
Asset-backed securities	135.4	0.5	102.5	2.9	237.9	3.4
Mortgage-backed securities	561.5	15.5	258.8	28.3	820.3	43.8
Total debt securities	$ 925.9	$ 18.1	$ 1,282.9	$ 104.3	$ 2,208.8	$ 122.4

	As of December 31, 2023					
	Less than one year		One year or longer		Total	
Investment-grade rated debt securities:						
U.S. treasury notes	$ —	$ —	$ 358.6	$ 32.3	$ 358.6	$ 32.3
Corporate debt securities	132.7	2.3	482.9	29.3	615.6	31.6
Municipal bonds	25.3	0.2	42.5	6.0	67.8	6.2
Asset-backed securities	55.0	0.2	131.1	4.0	186.1	4.2
Mortgage-backed securities	374.5	4.7	262.4	25.3	636.9	30.0
Total debt securities	$ 587.5	$ 7.4	$ 1,277.5	$ 96.9	$ 1,865.0	$ 104.3

The above table includes 521 investment positions at March 31, 2024, 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 primarily driven by the elevated interest rate environment and 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.

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

	March 31, 2024	
(in millions)	Amortized Cost	Fair Value
Due within one year	$ 80.5	$ 78.9
Due after 1 year through year 5	709.6	673.3
Due after 5 years through year 10	1,032.5	1,004.8
Due after 10 years	1,615.8	1,575.7
Total	$ 3,438.4	$ 3,332.7

Equity Securities

During the three months ended March 31, 2024 and 2023, unrealized gains and losses recognized on equity securities still held as of those dates were immaterial.

Other Investments

The Company's other investments at March 31, 2024 and December 31, 2023, which include Federal Home Loan Bank stock and certain investments for which there is no readily determinable fair value, were $ 11.8 million and $ 11.7 million, respectively.

13. Financial Instruments − Fair Value and Concentrations of Credit Risk

Financial Instruments 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, as classified within the three-level fair value hierarchy:

(in millions)	Fair Value Hierarchy	March 31, 2024	December 31, 2023
Assets:			
Money market mutual funds[1]	1	**$ 33.3**	$ 25.5
U.S. Treasury bills[1]	2	**—**	10.4
Investment securities, current:			
Debt securities:			
U.S. treasury notes	2	**$ 395.0**	$ 378.6
Corporate debt securities	2	**1,197.4**	1,068.8
Municipal bonds	2	**65.8**	65.7
Asset-backed securities	2	**652.5**	581.6
Mortgage-backed securities	2	**994.2**	927.4
Total		**$ 3,304.9**	$ 3,022.1
Investment securities, non-current:			
Debt securities	2	**$ 27.8**	$ 28.4
Mutual fund	1	**25.4**	25.5
Pooled investment fund measured at NAV[2]		**12.9**	12.9
Total		**$ 66.1**	$ 66.8
Executive deferred compensation plan trust[3]	1	**$ 15.9**	$ 13.7
Liabilities			
Contingent consideration[4]	3	**$ 123.4**	$ 186.2

[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, 2024, $ 2.2 million and $ 13.7 million in fair value is recorded within prepaid expenses and other current assets and other assets, respectively. At December 31, 2023, $ 1.7 million and $ 12.0 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 based on the timing of expected payments. At March 31, 2024, $ 63.5 million and $ 59.9 million in fair value is recorded within accrued expenses and other current liabilities and other liabilities, respectively. At December 31, 2023, $ 64.5 million and $ 121.7 million in fair value is recorded within accrued expenses and other current liabilities and other liabilities, respectively.

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

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.

U.S. Treasury Bills

From time to time, a portion of the Company's cash and cash equivalents are invested in U.S. treasury bills with maturities of 30 days or less, which are classified as Level 2 in the fair value hierarchy because they are valued using quoted market prices for similar or identical instruments in a market that is not active.

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 to the fair value hierarchy.

Pooled Investment Fund

The pooled investment fund maintains individual capital accounts for each investor, which reflect each individual investor's share of the NAV of the fund. As of March 31, 2024, the Company had no unfunded commitments with respect to the fund. Investments in the fund may be redeemed monthly with 30 days' notice.

Mutual Fund

The Company determines the fair value of its mutual fund 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.

Contingent Consideration

As part of an asset acquisition from Bell Bank during 2021, the Company is obligated to pay additional consideration to Bell Bank contingent upon increases in the Federal Funds rate. The Company determines 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 rate of 4.16 percent as of March 31, 2024 and 3.84 percent as of December 31, 2023. Due to significant increases in the Federal Funds rate, the fair value of the Company's contingent consideration derivative liability at March 31, 2024 is effectively measured at the present value of the maximum remaining contingent consideration payable under the arrangement and accordingly, the fair value could not materially increase. A significant decrease in the Federal Funds rate could result in a material decrease in the 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 in the fair value hierarchy) and are as follows for the periods indicated:

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

	Three Months Ended	
(in millions)	March 31, 2024	March 31, 2023
Contingent consideration - beginning of period	$ 186.2	$ 206.4
Payments of contingent consideration [1]	(64.5)	(28.7)
Change in fair value of contingent consideration	1.7	1.8
Contingent consideration - end of period	$ 123.4	$ 179.5

[1] The Company has presented $ 27.2 million of the payment made during the three months ended March 31, 2023, which represents the fair value of the contingent consideration at acquisition date, within net cash provided by financing activities in the condensed consolidated statement of cash flows. The remainder of the prior year payment, as well as the entirety of the current year payment, has been included in net cash provided by (used for) operating activities (specifically within net change in operating assets and liabilities, net of effects of business acquisitions).

Financial Instruments Measured at Carrying Value, for which Fair Value is Disclosed

The fair value of the Company's financial instruments, which are measured and reported at carrying value, is as follows for the periods indicated:

	March 31, 2024		December 31, 2023	
(in millions)	Carrying value	Fair value	Carrying value	Fair value
Term A Loans[1]	$ 831.7	**	$ 843.9	**
Term B Loans[1]	—	—	1,402.3	**
Term B-1 Loans[1]	1,398.7	**	—	—
Outstanding borrowings on Revolving Credit Facility[1]	929.8	**	662.0	**
Contractual deposits with maturities in excess of one year[2]	129.7	**	129.8	**

** Fair value approximates carrying value.

[1] The Company determines the fair value of borrowings on the Revolving Credit Facility and Term Loans based on market rates for the issuance of the Company's debt, which are Level 2 inputs in the fair value hierarchy.

[2] The Company determines the fair value of its contractual deposits with maturities in excess of one year using current market interest rates for deposits of similar remaining maturities, which are Level 2 inputs in the fair value hierarchy.

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 and restricted cash payable, short-term contractual deposits and HSA deposits, accounts receivable and securitized accounts receivable, accounts payable, accrued expenses and other current liabilities 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, securitized debt, participation debt, borrowed federal funds and deferred consideration associated with our acquisitions approximate their respective fair values due to stated interest rates being consistent with current market interest rates.

Concentrations of Credit Risk

The Company's financial instruments that are exposed to concentrations of credit risk consist principally of cash and cash equivalents, restricted cash, investment securities and trade receivables. Concentration of credit risk with respect to accounts receivable is limited because a large number of geographically and industry diverse customers make up our customer base. See Note 5, Accounts Receivable, Net, for further information.

The Company's cash and cash equivalents and restricted cash are transacted and maintained with financial institutions with high credit standing. Cash balances at many of these institutions regularly exceed FDIC insured limits; however, management regularly monitors the financial institutions and the composition of the Company's accounts. We have not experienced any losses in such accounts and management believes that the financial institutions at which the Company's

cash is held are stable. We attempt to limit our exposure to credit risk with our investment securities by establishing strict investment policies as to minimum investment ratings, diversification of our portfolio and setting risk tolerance levels.

14. Income Taxes

The Company's effective tax rate was 26.9 percent for the three months ended March 31, 2024 and 30.8 percent for the three months ended March 31, 2023. 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, 2024 was adversely impacted by a discrete tax item of $ 3.7 million primarily associated with an uncertain tax position related to state income taxes, the vast majority of which was offset by excess tax benefits arising from stock-based compensation. The Company's effective tax rate for the three months ended March 31, 2023 was adversely impacted by a tax shortfall arising from stock-based compensation.

Undistributed earnings of certain foreign subsidiaries of the Company amounted to $ 255.8 million and $ 231.6 million at March 31, 2024 and December 31, 2023, 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. The total amount of our foreign subsidiaries' earnings in which the Company continues to assert indefinite reinvestment approximates $ 225.7 million at March 31, 2024. Upon distribution of these earnings, 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 associated with these undistributed earnings; however, it is not expected to be material.

The Organization for Economic Cooperation and Development ("OECD") Pillar Two global minimum tax rules, which generally provide for a minimum effective tax rate of 15 percent, are intended to apply for tax years beginning in 2024. On July 17, 2023, the OECD published Administrative Guidance proposing certain safe harbor rules that effectively extend certain effective dates to January 1, 2027. The Company is closely monitoring developments and evaluating the impact of these new rules, including eligibility to qualify for these safe harbor rules. We do not expect the impact of these new rules to have a material effect on the Company's condensed consolidated financial position, results of operations or cash flows.

15. Commitments and Contingencies

Litigation and Regulatory Matters

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

Commitments

Significant commitments and contingencies as of March 31, 2024 are consistent with those discussed in Note 20, Commitments and Contingencies, to the consolidated financial statements in the Company's Annual Report on Form 10–K for the year ended December 31, 2023.

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 Company began granting market share units ("MSUs") to employees in lieu of stock options during 2024. MSUs are market-based equity awards that represent a right to receive shares of the Company's common stock at specified future dates if certain WEX stock price performance and vesting conditions are met. The number of MSUs that will be eligible to vest will be based on the performance of our stock price over the vesting period. The fair value of the MSUs was estimated using a Monte-Carlo valuation model and will be recognized as expense over each award's requisite service period.

Stock-based compensation expense was $ 28.1 million for the three months ended March 31, 2024 and $ 25.3 million for the three months ended March 31, 2023.

17. Segment Information

The Company determines its operating segments and reports segment information in accordance with how our Chief Executive Officer, the Company's CODM, allocates resources and assesses performance. The Company has both three operating segments and three reportable segments, as described below.

- *Mobility* 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.
- *Corporate Payments* 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.
- *Benefits* 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 Inc. 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, 2024			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Payment processing revenue	**$ 170.7**	**$ 103.2**	**$ 28.1**	**$ 302.0**
Account servicing revenue	**46.3**	**10.0**	**117.0**	**173.3**
Finance fee revenue	**70.0**	**0.2**	**0.1**	**70.3**
Other revenue	**51.9**	**9.2**	**46.0**	**107.1**
Total revenues	**$ 339.0**	**$ 122.5**	**$ 191.2**	**$ 652.7**

	Three Months Ended March 31, 2023			
(in millions)	**Mobility**	**Corporate Payments**	**Benefits**	**Total**
Payment processing revenue	$ 171.5	$ 90.1	$ 26.5	$ 288.1
Account servicing revenue	40.3	10.6	109.8	160.7
Finance fee revenue	80.4	0.2	0.1	80.7
Other revenue	50.1	3.9	28.5	82.5
Total revenues	$ 342.3	$ 104.8	$ 164.9	$ 612.0

The CODM evaluates the financial performance of each segment using segment adjusted operating income, which excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented.

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

	Three Months Ended March 31,	
(in millions)	**2024**	**2023**
Segment adjusted operating income		
Mobility	**$ 131.0**	$ 138.8
Corporate Payments	**64.6**	49.2
Benefits	**79.4**	64.5
Total segment adjusted operating income	**$ 274.9**	$ 252.5
Reconciliation:		
Total segment adjusted operating income	**$ 274.9**	$ 252.5
Less:		
Unallocated corporate expenses	**23.6**	22.4
Acquisition-related intangible amortization	**50.9**	44.1
Other acquisition and divestiture related items	**2.4**	1.1
Stock-based compensation	**26.7**	26.1
Other costs	**6.7**	4.5
Operating income	**164.5**	154.3
Financing interest expense, net of financial instruments	**(60.3)**	(52.9)
Net foreign currency loss	**(12.5)**	(1.4)
Change in fair value of contingent consideration	**(1.7)**	(1.8)
Income before income taxes	**$ 90.0**	$ 98.2

18. Supplementary Regulatory Capital Disclosure

The Company's subsidiary, WEX Bank, is subject to various regulatory capital requirements administered by the FDIC and the UDFI. 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.

Quantitative measures established by regulation to ensure capital adequacy require WEX Bank to maintain minimum amounts and ratios as defined in the regulations. 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.

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

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

(in millions)	Actual Amount	Ratio	Minimum for Capital Adequacy Purposes Amount	Ratio	Minimum to Be Well Capitalized Under Prompt Corrective Action Provisions Amount	Ratio
March 31, 2024						
Total Capital to risk-weighted assets	**$ 729.0**	**14.67 %**	**$ 397.5**	**8.00 %**	**$ 496.8**	**10.00 %**
Tier 1 Capital to average assets	**$ 675.8**	**10.01 %**	**$ 270.1**	**4.00 %**	**$ 337.6**	**5.00 %**
Common equity to risk-weighted assets	**$ 675.8**	**13.60 %**	**$ 223.6**	**4.50 %**	**$ 322.9**	**6.50 %**
Tier 1 Capital to risk-weighted assets	**$ 675.8**	**13.60 %**	**$ 298.1**	**6.00 %**	**$ 397.5**	**8.00 %**
December 31, 2023						
Total Capital to risk-weighted assets	$ 727.2	16.27 %	$ 357.5	8.00 %	$ 446.9	10.00 %
Tier 1 Capital to average assets	$ 675.2	10.21 %	$ 264.4	4.00 %	$ 330.5	5.00 %
Common equity to risk-weighted assets	$ 675.2	15.11 %	$ 201.1	4.50 %	$ 290.5	6.50 %
Tier 1 Capital to risk-weighted assets	$ 675.2	15.11 %	$ 268.1	6.00 %	$ 357.5	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 herein.

Our MD&A is presented in the following sections:

- Executive Overview
- Company Highlights
- 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, 2023, 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, 2023, filed with the Securities and Exchange Commission on February 23, 2024, and in conjunction with the condensed consolidated financial statements and notes in Part I – Item 1 of this report.

Executive Overview

WEX's mission is focused on simplifying the business of running a business. We own and operate a B2B ecosystem that helps our customers overcome highly manual processes and reconciliations, navigate the complexity of consumer driven healthcare benefits, and solve their administrative challenges. We believe that WEX offers the marketplace a unique combination of capabilities to simplify complexity, thereby setting WEX's offerings apart from those of our competition, including:

- *Global commerce platform.* Our technology is engineered and operated with global scale and reliability. We have invested heavily, and expect to continue to invest, in technology. Using our technology, our customers have trusted us to conduct hundreds of billions of dollars in money movements in more than 20 currencies. We believe that our products and services play integral roles in the infrastructure of businesses.
- *Personalized solutions, seamlessly embedded.* We believe WEX is a leader in our end markets with solutions shaped by customer focused innovation and deep industry expertise. Both in our direct-to-corporate and partner channels, our solutions focus on simplifying the business of running a business by deeply embedding our solutions within our end customer workflows.
- *Insights that power success.* Customers look to WEX for a powerful combination of specialized expertise and rich data to assist them in driving better decisions, moving more quickly, and in dealing with risk. We put control in the hands of our customers.

Leveraging these unique capabilities, WEX offers solutions that organizations use to drive efficiencies and manage risk. These solutions, which share and benefit from our underlying capabilities, are provided across the following three business segments: Mobility, Corporate Payments and Benefits. Within our Mobility segment, we are a leader in fleet vehicle payment solutions, 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. Our Corporate Payments 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. Within our Benefits segment, we provide SaaS software with embedded payment solutions and plan administration services for consumer directed health benefits, COBRA accounts, and benefit enrollment and administration. Additionally, WEX Inc. and WEX Bank provide custodial and depository services, respectively, with respect to HSAs.

Company Highlights

The following table presents a summarized view of selected results for the three months ended March 31, 2024, shown comparative to the prior year period. Net cash provided by operating activities and adjusted free cash flow is presented on a year to-date basis, and shown comparative to the prior year to-date. The other key metric included below provides enhanced information and data underlying our financial results. A recurring, more extensive list of key performance indicators is included by segment within the *Results of Operations* section later in this MD&A.

	Three Months Ended	
(in millions, except per share data)	**March 31, 2024**	**March 31, 2023**
GAAP Measures:		
Total revenues	**$ 652.7**	$ 612.0
Net income	**$ 65.8**	$ 68.0
Net income per diluted share	**$ 1.55**	$ 1.56
Net cash (used for) provided by operating activities	**$ (153.3)**	$ 27.1
Non-GAAP Measures[1]		
Adjusted net income	**$ 146.7**	$ 145.8
Adjusted net income per diluted share	**$ 3.46**	$ 3.31
Adjusted free cash flow	**$ (204.5)**	$ (61.4)
Other Key Metric:		
Total volume across the Company[2]	**$ 56,809**	$ 52,308

[1] Adjusted net income, adjusted net income per diluted share, and adjusted free cash flow are supplemental non-GAAP financial measures of operating performance. Refer to the sections titled *Non–GAAP Financial Measures That Supplement GAAP Measures* and *Liquidity and Capital Resources* later in this MD&A for more information and a reconciliation of the non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

[2] Total volume across the Company, which includes purchases on WEX-issued accounts as well as purchases issued by others using a WEX platform.

Results of Operations

The following includes information that our management believes is material to an understanding of our results of operations. Any significant changes, unusual or infrequent events or significant economic changes that materially affect our results of operations are discussed below.

Mobility

Revenues

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions, except per gallon data)	**2024**	**2023**	**Amount**	**Percent**
Revenues[1]				
Payment processing revenue	**$ 170.7**	$ 171.5	$ (0.8)	— %
Account servicing revenue	**46.3**	40.3	6.0	15 %
Finance fee revenue	**70.0**	80.4	(10.4)	(13) %
Other revenue	**51.9**	50.1	1.8	4 %
Total revenues	**$ 339.0**	$ 342.3	$ (3.3)	(1) %
Key operating statistics				
Payment processing transactions	**136.9**	137.5	(0.6)	— %
Payment processing $ of fuel	**$ 13,061.0**	$ 14,144.4	$ (1,083.4)	(8) %
Average price per gallon of fuel – Domestic – ($USD/gal)	**$ 3.56**	$ 3.86	$ (0.30)	(8) %
Net payment processing rate[2]	**1.31 %**	1.21 %	0.10 %	8 %
Net late fee rate	**0.46 %**	0.50 %	(0.04)%	(8) %

[1] Lower domestic fuel prices decreased revenue by $20.5 million for the three months ended March 31, 2024.

[2] Our net payment processing rate for the three months ended March 31, 2024 has benefited from lower average domestic fuel prices and the impact of interest rate escalator clauses contained in various merchant contracts, partly offset by negative European fuel price spreads.

Total Mobility revenue decreased $3.3 million for the first quarter of 2024 as compared to the same period in the prior year primarily due to a decrease in finance fee revenue, partly offset by an increase in account servicing revenue resulting from the Payzer acquisition. While lower domestic fuel prices decreased payment processing revenue, such decreases were offset by increased revenue as a result of interest rate escalator clauses contained in various merchant contracts.

Finance fee revenue, which is comprised of the following components, is discussed below.

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	**2024**	**2023**	**Amount**	**Percent**
Finance income	**$ 60.4**	$ 70.1	$ (9.7)	(14) %
Factoring fee revenue	**9.6**	10.3	(0.7)	(7) %
Finance fee revenue	**$ 70.0**	$ 80.4	$ (10.4)	(13) %

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, and to a lesser degree by finance charges earned on revolving portfolio balances. Late fee 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 generally 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.

Finance income decreased $9.7 million for the first quarter of 2024 as compared to the same period in the prior year, primarily due to the decline in average fuel prices driving down customer spend upon which late fees are earned, along with a decline in the number of late fee instances, which is reflective of tighter credit policies we have put in place. 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, 2024 and 2023.

The primary source of factoring fee revenue is calculated as a negotiated percentage fee of the receivable balance that we purchase. Factoring fee revenue for the first quarter of 2024 remained consistent with that of the same period in the prior year.

Operating Expenses

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	**2024**	**2023**	**Amount**	**Percent**
Cost of services				
Processing costs	**$ 78.4**	$ 66.3	$ 12.1	18 %
Service fees	**$ 1.7**	$ 1.6	$ 0.1	6 %
Provision for credit losses	**$ 20.8**	$ 44.8	$ (24.0)	(54) %
Operating interest	**$ 19.2**	$ 10.3	$ 8.9	86 %
Depreciation and amortization	**$ 12.7**	$ 9.9	$ 2.8	28 %
Other operating expenses				
General and administrative	**$ 31.4**	$ 28.1	$ 3.3	12 %
Sales and marketing	**$ 57.2**	$ 52.2	$ 5.0	10 %
Depreciation and amortization	**$ 18.4**	$ 17.2	$ 1.2	7 %
Operating income	**$ 99.3**	$ 111.9	$ (12.6)	(11) %
Segment adjusted operating income[1]	**$ 131.0**	$ 138.8	$ (7.8)	(6) %
Segment adjusted operating income margin[2]	**38.6 %**	40.5 %	(1.9)%	(5) %

(1) Segment adjusted operating income excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented. See “Non-GAAP Financial Measures That Supplement GAAP Measures” later in this Item 2 for a reconciliation of operating income to total segment adjusted operating income. See also Part I – Item 1 – Note 17, Segment Information, to 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 three months ended March 31, 2024 saw a decrease in segment adjusted operating income margin from the prior year comparable period, primarily reflecting the decline in average fuel prices offset in part by a significant decrease in credit and fraud losses.

Cost of services

Processing costs increased $12.1 million for the first quarter of 2024 as compared to the same period in the prior year, primarily due to increased headcount across our technology departments.

Provision for credit losses, which includes estimates for both credit and fraud losses, decreased by $24.0 million for the three months ended March 31, 2024 as compared to the same period in the prior year. Stabilization in the over-the-road trucking market, tighter credit policies put in place to reduce losses, and lower than expected charge-offs in our U.S. fleet customers from macroeconomic factors have all contributed to the reduction in the provision year over year. We generally measure our loss performance by calculating fuel-related losses as a percentage of total fuel expenditures on payment processing transactions. This metric for provision for credit losses was 15.3 basis points of fuel expenditures for the three months ended March 31, 2024. For the three months ended March 31, 2023, provision for credit losses was 31.6 basis points of fuel expenditures.

Operating interest increased $8.9 million for the first quarter of 2024 as compared to the same period in the prior year, primarily reflective of higher interest rates on operating debt balances in support of working capital needs.

Depreciation and amortization increased $2.8 million for the three months ended March 31, 2024 compared to the prior year comparable period due in part to increased capital expenditures to support growth, and the amortization of intangible assets obtained as part of the Payzer acquisition.

Other operating expenses

General and administrative expenses increased $3.3 million for the three months ended March 31, 2024 as compared to the same period in the prior year due primarily to increased employee costs as a result of the Payzer acquisition.

Sales and marketing expenses increased $5.0 million for the three months ended March 31, 2024 as compared to the same period in the prior year primarily due to increased employee costs as a result of the Payzer acquisition.

Corporate Payments

Revenues

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	**2024**	**2023**	**Amount**	**Percent**
Revenues[1]				
Payment processing revenue	**$ 103.2**	$ 90.1	$ 13.1	15 %
Account servicing revenue	**10.0**	10.6	(0.6)	(6) %
Finance fee revenue	**0.2**	0.2	—	— %
Other revenue	**9.2**	3.9	5.3	136 %
Total revenues	**$ 122.5**	$ 104.8	$ 17.7	17 %
Key operating statistics				
Purchase volume	**$ 23,947.9**	$ 18,634.7	$ 5,313.2	29 %
Net interchange rate[2]	**0.43 %**	0.48 %	(0.05)%	(10) %

[1] The impact of foreign currency exchange rate fluctuations on Corporate Payments revenues was immaterial during the three months ended March 31, 2024.

[2] Changes in customer mix has reduced our net interchange rate during the three months ended March 31, 2024 compared to the same period of the prior year.

Total Corporate Payments revenue increased $17.7 million for the first quarter of 2024 as compared to the same period in the prior year. This increase was primarily driven by volume growth in both travel and corporate payments, offset in part by a net rate reduction due to a shift in customer mix. Other revenue has increased due to higher interest revenue earned on restricted cash balances as a result of a rise in interest rates and average balances coinciding with increased travel volumes.

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, 2024 and 2023.

Operating Expenses

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	**2024**	**2023**	**Amount**	**Percent**
Cost of services				
Processing costs	**$ 20.6**	$ 19.9	$ 0.7	4 %
Service fees	**$ 3.5**	$ 3.6	$ (0.1)	(3) %
Provision for credit losses	**$ 1.3**	$ 0.4	$ 0.9	NM
Operating interest	**$ 3.2**	$ 1.7	$ 1.5	88 %
Depreciation and amortization	**$ 7.8**	$ 5.8	$ 2.0	34 %
Other operating expenses				
General and administrative	**$ 14.4**	$ 16.2	$ (1.8)	(11) %
Sales and marketing	**$ 13.7**	$ 13.7	$ —	— %
Depreciation and amortization	**$ 6.9**	$ 6.6	$ 0.2	3 %
Operating income	**$ 51.1**	$ 36.9	$ 14.2	38 %
Segment adjusted operating income[1]	**$ 64.6**	$ 49.2	$ 15.4	31 %
Segment adjusted operating income margin[2]	**52.7 %**	46.9 %	5.8 %	12 %

NM - Not meaningful

[1] Segment adjusted operating income excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented. See “Non-GAAP Financial Measures That Supplement GAAP Measures” later in this Item 2 for a reconciliation of operating income to total segment adjusted operating income. See also Part I – Item 1 – Note 17, Segment Information, to 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. See below for an explanation of changes to our year over year segment adjusted operating margin.

As a result of owning all of our technology and issuing capabilities, our Corporate Payments segment has a highly scalable and relatively fixed cost base resulting in largely comparable expenses year to year. As a result, the increase in first quarter 2024 revenues has also contributed to the increased operating income, segment adjusted operating income and segment adjusted operating income margin for the three months ended March 31, 2024.

Benefits

Revenues

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	2024	2023	Amount	Percent
Revenues				
Payment processing revenue	**$ 28.1**	$ 26.5	$ 1.6	6 %
Account servicing revenue	**117.0**	109.8	7.2	7 %
Finance fee revenue	**0.1**	0.1	—	— %
Other revenue	**46.0**	28.5	17.5	61 %
Total revenues	**$ 191.2**	$ 164.9	$ 26.3	16 %
Key operating statistics				
Purchase volume	**$ 2,114.7**	$ 1,928.5	$ 186.1	10 %
Average number of SaaS accounts[1]	**20.3**	20.3	—	— %
Average HSA custodial cash assets	**4,209.3**	3,676.4	532.9	14 %

[1] Represents the number of active Consumer-Directed Health, COBRA, and billing accounts on our SaaS platforms. SaaS accounts include HSA accounts for which WEX Inc. serves as the non-bank custodian under designation by the U.S. Department of Treasury.

Total Benefits revenue increased $26.3 million for the first quarter of 2024 as compared to the same period in the prior year. A rise in average balances and interest rates earned on the investment of HSA deposit balances held by WEX Bank, as reflected within other revenue, coupled with increased revenues due to the Ascensus acquisition, substantially contributed to the increase in total revenues for the three months ended March 31, 2024 as compared to the prior year comparable period.

Operating Expenses

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

	Three Months Ended March 31,		Increase (Decrease)	
(in millions)	2024	2023	Amount	Percent
Cost of services				
Processing costs	**$ 70.1**	$ 59.4	$ 10.7	18 %
Service fees	**$ 15.8**	$ 13.1	$ 2.7	21 %
Provision for credit losses	**$ 0.3**	$ 0.2	$ 0.1	50 %
Operating interest	**$ 1.1**	$ 0.8	$ 0.3	38 %
Depreciation and amortization	**$ 10.7**	$ 9.5	$ 1.2	13 %
Other operating expenses				
General and administrative	**$ 10.4**	$ 11.1	$ (0.7)	(6) %
Sales and marketing	**$ 14.5**	$ 14.0	$ 0.5	4 %
Depreciation and amortization	**$ 21.5**	$ 17.0	$ 4.5	26 %
Operating income	**$ 46.7**	$ 39.8	$ 6.9	17 %
Segment adjusted operating income[1]	**$ 79.4**	$ 64.5	$ 14.9	23 %
Segment adjusted operating income margin[2]	**41.5 %**	39.1 %	2.4 %	6 %

(1) Segment adjusted operating income excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented. See "Non-GAAP Financial Measures That Supplement GAAP Measures" later in this Item 2 for a reconciliation of operating income to total segment adjusted operating income. See also Part I – Item 1 – Note 17, Segment Information, to 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. Revenue earned on HSA assets is highly accretive to earnings and is the primary driver of the increase in segment adjusted operating income margin for the three months ended March 31, 2024 as compared to the prior year comparable period.

Cost of services

Processing costs increased by $10.7 million for the three months ended March 31, 2024 as compared to the same period in the prior year, primarily due to increased employee costs as a result of the Ascensus Acquisition.

Service fees increased by $2.7 million for the three months ended March 31, 2024 in conjunction with the associated growth in revenues, as compared with the same period in the prior year.

Other operating expenses

Depreciation and amortization increased $4.5 million for the three months ended March 31, 2024 as compared to the prior year period, primarily due to the amortization of intangible assets obtained as part of the Ascensus Acquisition.

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 millions)	**2024**	**2023**	**Amount**	**Percent**
Other operating expenses				
General and administrative	**$ 32.3**	$ 33.5	$ (1.2)	(4) %
Depreciation and amortization	**$ 0.4**	$ 0.8	$ (0.4)	(50) %

During the three months ended March 31, 2024, unallocated corporate expenses were generally consistent with the same period of 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,		Absolute Dollar	
(in millions)	**2024**	**2023**	**Change**	**Effect of Change on Net Income**
Financing interest expense, net of financial instruments	**$ (60.3)**	$ (52.9)	$ 7.4	Reduction
Change in fair value of contingent consideration	**$ (1.7)**	$ (1.8)	$ 0.1	Increase
Net foreign currency loss	**$ (12.5)**	$ (1.4)	$ 11.1	Reduction
Income tax provision	**$ 24.2**	$ 30.2	$ 6.0	Increase

Financing interest expense, net of financial instruments increased primarily as a result of increased borrowings under our Revolving Credit Facility, coupled with higher net variable interest rates thereon, offset in part by a reduction in interest due to the repurchase and cancellation of our Convertible Notes during the third quarter of 2023.

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 losses incurred during the

first quarter of 2024 resulted from the weakening of certain foreign currencies in which we transact, including the Euro, and the Australian and Canadian dollars, relative to the U.S. dollar.

The decrease in income tax provision for the three months ended March 31, 2024 as compared to the prior year comparable period is due to a decrease in the Company's effective tax rate, coupled with a decrease in income before income taxes. The Company's effective tax rate for the three months ended March 31, 2024 was 26.9 percent compared to 30.8 percent for the three months ended March 31, 2023. See Part I – Item 1 – Note 14, Income Taxes, to our condensed consolidated financial statements for more information regarding the drivers behind our effective tax rates.

Non–GAAP Financial Measures That Supplement GAAP Measures

Total Segment Adjusted Operating Income and Adjusted Net Income

In addition to evaluating the Company's performance on a GAAP basis, Company management uses particular non-GAAP financial measures, which exclude the impact of certain costs, expenses, gains and losses, to evaluate our overall operating performance, including comparison across periods and with competitors. Our management team believes these non-GAAP measures are integral to our reporting and planning processes and uses them to assess operating performance because they generally exclude financial results that are outside the normal course of our business operations or management's control. These measures are also used to allocate resources among our operating segments and for internal budgeting and forecasting purposes for both short- and long-term operating plans.

Total segment adjusted operating income excludes unallocated corporate expenses, acquisition-related intangible amortization, other acquisition and divestiture related items, debt restructuring costs, stock-based compensation, other costs and certain non-recurring or non-cash operating charges that are not core to our operations, as applicable depending on the period presented.

Adjusted net income, which similarly excludes the impact of all items excluded in segment adjusted operating income except unallocated corporate expenses, further excludes unrealized gains and losses on financial instruments, net foreign currency gains and losses, debt issuance cost amortization, tax related items, and certain other non-operating items, as applicable depending on the period presented.

For the periods presented herein, the following items have been excluded in determining one or more non-GAAP measures for the following reasons:

- 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 periods 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 economic 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 periods 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 non-recurring professional service costs, costs related to certain identified initiatives, including restructuring and 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.
- Impairment charges represent non-cash asset write-offs, which do not reflect recurring costs that would be relevant to the Company's continuing operations. The Company believes that excluding these nonrecurring expenses facilitates the comparison of our financial results to the Company's historical operating results and to other companies in its industry;
- 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 tax related items are the difference between the Company's GAAP tax provision and a non-GAAP tax provision. Beginning in fiscal year 2024, the Company utilizes a fixed annual projected long-term non-GAAP tax rate in order to provide better consistency across reporting periods. To determine this long-term projected tax rate, the Company performs a pro forma tax provision based upon the Company's projected adjusted net income before taxes. The fixed annual projected long-term non-GAAP tax rate could be subject to change in future periods for a variety of reasons, including the rapidly evolving global tax environment, significant changes in our geographic earnings mix including due to acquisition activity, or other changes to our strategy or business operations; 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.

Total segment adjusted operating income and adjusted net income may be useful to investors as a means of evaluating our performance. However, because total 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. Total segment adjusted operating income and adjusted net income as used by WEX may not be comparable to similarly titled measures employed by other companies.

The following table reconciles net income to adjusted net income and related per share data:

	Three Months Ended March 31,			
(in millions except per diluted share data)	**2024**		**2023**	
Net income	**$ 65.8**	**$ 1.55**	$ 68.0	$ 1.56
Unrealized loss on financial instruments	**0.2**	**—**	14.5	0.33
Net foreign currency loss	**12.5**	**0.29**	1.4	0.03
Change in fair value of contingent consideration	**1.7**	**0.04**	1.8	0.04
Acquisition-related intangible amortization	**50.9**	**1.20**	44.1	1.01
Other acquisition and divestiture related items	**3.2**	**0.08**	1.1	0.03
Stock-based compensation	**26.7**	**0.63**	26.1	0.60
Other costs	**5.8**	**0.14**	4.5	0.10
Debt restructuring and debt issuance cost amortization	**4.5**	**0.11**	4.7	0.11
Tax related items	**(24.7)**	**(0.58)**	(20.4)	(0.47)
Dilutive impact of convertible debt[1]	**—**	**—**	—	(0.03)
Adjusted net income	**$ 146.7**	**$ 3.46**	$ 145.8	$ 3.31

(1) The dilutive impact of the Convertible Notes has been calculated under the 'if-converted' method for the periods through which they were outstanding. Under the 'if-converted' method, interest expense, net of tax, associated with our Convertible Notes of $3.8 million was added back to adjusted net income for the three months ended March 31, 2023. For the three months ended March 31, 2023, 1.6 million shares of the Company's common stock associated with the assumed conversion of the Convertible Notes (prior to repurchase and cancellation) was included in the calculation of adjusted net income per dilutive share as the effect of including such adjustments was dilutive. The total number of shares used in calculating adjusted net income per diluted share for the three months ended March 31, 2024 and 2023 is 42.4 million and 45.2 million, respectively. For further information about the Convertible Notes and their repurchase and cancellation, see Note 10, Financing and Other Debt.

The following table reconciles operating income to total segment adjusted operating income and adjusted operating income:

	Three Months Ended March 31,	
(in millions)	**2024**	**2023**
Operating income	**$ 164.5**	$ 154.3
Unallocated corporate expenses	**23.6**	22.4
Acquisition-related intangible amortization	**50.9**	44.1
Other acquisition and divestiture related items	**2.4**	1.1
Stock-based compensation	**26.7**	26.1
Other costs	**6.7**	4.5
Total segment adjusted operating income	**$ 274.9**	$ 252.5
Unallocated corporate expenses	**(23.6)**	(22.4)
Adjusted operating income	**$ 251.3**	$ 230.1

Adjusted Free Cash Flow

The Company's non-GAAP adjusted free cash flow is calculated as operating cash flow, adjusted for net purchases of current investment securities, capital expenditures, the change in net deposits, changes in borrowings under the BTFP and borrowed federal funds and certain other adjustments which, for the three months ended March 31, 2024 and 2023, reflects an adjustment for contingent and deferred consideration paid to sellers in excess of acquisition-date fair value. Although non-GAAP adjusted free cash flow is not calculated in accordance with GAAP, WEX believes that adjusted free cash flow is a useful measure for investors to further evaluate our results of operations because (i) adjusted free cash flow indicates the level of cash generated by the operations of the business, which excludes consideration paid on acquisitions, after appropriate reinvestment for recurring investments in property, equipment and capitalized software that are required to operate the business; (ii) changes in net deposits occur on a daily basis as a regular part of operations; (iii) borrowings under the BTFP and borrowed federal funds are primarily used as a replacement for brokered deposits as part of our accounts receivable funding strategy; and (iv) purchases of current investment securities are made as a result of deposits gathered operationally. However, because adjusted free cash flow is a non-GAAP measure, it should not be considered as a substitute for, or superior to, operating cash flow as determined in accordance with GAAP. In addition, adjusted free cash flow as used by WEX may not be comparable to similarly titled measures employed by other companies.

The following table reconciles GAAP operating cash flow to adjusted free cash flow:

	Three Months Ended March 31,	
(in millions)	**2024**	**2023**
Operating cash flow, as reported	**$ (153.3)**	$ 27.1
Adjustments to operating cash flow:		
Other	**67.1**	1.5
Adjusted for certain investing and financing activities:		
Increases in net deposits	**133.6**	967.4
Net repayment of borrowings under the BTFP	**(15.0)**	—
Increases in borrowed federal funds	**80.0**	—
Less: Purchases of current investment securities, net of sales and maturities	**(282.9)**	(1,026.8)
Less: Capital expenditures	**(34.0)**	(30.6)
Adjusted free cash flow	**$ (204.5)**	$ (61.4)

Liquidity and Capital Resources

We fund our business operations primarily via cash on hand, cash generated from operations, the issuance of deposits, and borrowings under our Amended and Restated Credit Agreement. As of March 31, 2024, we had cash and cash equivalents of $779.6 million, including Corporate Cash of $176.0 million, and remaining borrowing availability of $463.4 million under the Revolving Credit Facility along with access to various sources of funds, including uncommitted federal funds lines of credit from other banks.

Our short-term cash requirements consist primarily of funding the working capital needs of our business, payments on maturities of deposits, current principal and interest payments on the credit facilities under our Amended and Restated Credit Agreement, and payments on other short-term debt. Our long-term cash requirements consist primarily of amounts owed under our Amended and Restated Credit Agreement and various facilities lease agreements.

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 includes a more comprehensive list of frequent sources and uses of cash:

Sources of cash	Uses of cash
• Cash generated from operations	• Payments on our Amended and Restated Credit Agreement
• Borrowings and availability on our Amended and Restated Credit Agreement[1]	• Payments on maturities of deposits
• Deposits[2]	• Payments on borrowed federal funds and other short-term borrowings
• Accounts receivable securitization and factoring arrangements[3]	• Working capital needs of the business
• Participation debt and borrowed federal funds[4]	• Capital expenditures
	• Purchases of shares of treasury stock
	• Merger and acquisition activity

(1) Under our Amended and Restated Credit Agreement, as of March 31, 2024 the Company had outstanding term loan principal borrowings of $2,230.4 million, borrowings of $929.8 million on the Revolving Credit Facility and letters of credit of $36.8 million drawn against the Revolving Credit Facility. See Part I – Item 1 – Note 10, Financing and Other Debt, to our condensed consolidated financial statements for more information regarding our Amended and Restated Credit Agreement.

(2) WEX Bank's regulatory status enables it to raise capital to fund the Company's working capital requirements by issuing deposits, subject to various regulatory capital requirements administered by the FDIC and the UDFI. Additionally, WEX Bank holds deposits for the benefit of WEX Inc.'s HSA customers subject to the terms of a deposit agreement. As of March 31, 2024, we had $4,205.6 million in total deposits. See Part I – Item 1 – Note 9, Deposits, to our condensed consolidated financial statements for more information regarding our deposits.

(3) The Company utilizes securitized debt agreements to finance a portion of our receivables, lower our cost of borrowing and more efficiently utilize capital. The Company had $102.3 million of securitized debt under these facilities as of March 31, 2024. We also utilize off-balance sheet factoring and securitization 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. Available capacity is dependent on the level of our trade accounts receivable eligible to be sold and the financial institutions' willingness to purchase such receivables. However, the Company is not dependent on them to maintain its liquidity and capital resources. See Part I – Item 1 – Notes 10, Financing and Other Debt and 11, Off-Balance Sheet Arrangements, to our condensed consolidated financial statements for further information about the Company's securitized debt and off-balance sheet arrangements.

(4) 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 $45.5 million borrowed against these participation agreements as of March 31, 2024. WEX Bank also borrows from uncommitted federal funds lines from time to time to supplement the financing of the Company's accounts receivable. There were $150.0 million in outstanding borrowings under these lines of credit as of March 31, 2024. See Part I – Item 1 – Note 10, Financing and Other Debt, to our condensed consolidated financial statements for more information regarding these facilities.

Additional Sources of Cash Available

On March 12, 2023, the Federal Reserve Board announced the BTFP, which provided liquidity to U.S. depository institutions. This program allowed bank loans for up to one year in length, collateralized by the par value of qualifying assets, including U.S. treasuries and mortgage-backed securities. Advances were available for a one-year period until March 11, 2024, at which time the BTFP ceased making new loans. WEX Bank accessed $760.0 million of temporary, low-cost capital under the BTFP as of March 31, 2024, pledging held investment securities with a par value of $832.7 million and market value of $740.3 million as collateral.

WEX Bank has the ability to borrow funds from the Federal Reserve Bank Discount Window. Borrowing limits fluctuate based on pledged assets, and as of March 31, 2024, the Company could borrow up to a maximum amount of $150.6 million. WEX Bank had no borrowings outstanding on this line of credit as of March 31, 2024. See Part I – Item 1 – Note 10, Financing and Other Debt, to our condensed consolidated financial statements for more information regarding this borrowing arrangement.

Cash Flows

The table below summarizes our cash activities and adjusted free cash flow:

	Three Months Ended March 31,	
(in millions)	**2024**	**2023**
Net cash provided by (used for)		
Operating activities	**$ (153.3)**	$ 27.1
Investing activities	**$ (317.8)**	$ (1,062.0)
Financing activities	**$ 354.1**	$ 1,043.8
Non-GAAP financial measure:		
Adjusted free cash flow[1]	**$ (204.5)**	$ (61.4)

(1) The Company's non-GAAP adjusted free cash flow is calculated as operating cash flow, adjusted for net purchases of current investment securities, capital expenditures, the change in net deposits, changes in borrowings under the BTFP and borrowed federal funds and certain other adjustments which, for the three months ended March 31, 2024, reflects an adjustment for contingent consideration paid to sellers in excess of acquisition-date fair value. For a reconciliation to net cash provided by operating activities, the most closely comparable GAAP measure, and the reasons why we believe this is an important financial measure, please refer to the section titled *Non-GAAP Financial Measures That Supplement GAAP Measures.*

Operating Activities

We fund a customer's entire receivable in the majority of our Mobility and Corporate 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 and purchase volumes, 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, 2024 increased $180.4 million as compared to the same period in the prior year. The increase in cash used for operating activities year over year was primarily the result of greater cash outflows due to changes in operating assets and liabilities in the current year, which includes the payment of $64.5 million on our contingent consideration owed to Bell Bank as part of an asset acquisition during 2021.

Investing Activities

Investing cash flows generally consist of capital expenditures, cash used for acquisitions and the investment of custodial cash assets.

Cash used for investing activities for the three months ended March 31, 2024 decreased $744.2 million as compared to the same period in the prior year, primarily resulting from the investment of $391.7 million of HSA deposits in available-for-sale debt securities as compared to $1.1 billion in the prior year.

Financing Activities

Financing cash flows generally consist of the issuance and repayment of debt and deposits, changes in restricted cash payable and purchases of our common stock. Repurchases of our common stock may vary based on management's evaluation of market and economic conditions and other factors.

Cash provided by financing activities for the three months ended March 31, 2024 decreased $689.7 million, due primarily to a decrease in deposits, offset in part by higher net borrowings under the Revolving Credit Facility, as compared to the period year comparable period.

During the three months ended March 31, 2024, the Company repurchased approximately 0.4 million shares of our common stock subject to an authorized and outstanding share buyback plan. Cash payments for share repurchases during the three months ended March 31, 2024 totaled $73.6 million. As of March 31, 2024, there was $539.8 million worth of common stock shares available to be purchased pursuant to the repurchase plan authorization.

Adjusted Free Cash Flow

The definition of adjusted free cash flow, and the reasons why we believe it to be an important financial measure, can be found in the section titled *Non-GAAP Financial Measures That Supplement GAAP Measures.*

Adjusted free cash flow decreased $143.1 million during the three months ended March 31, 2024 as compared to the same period in the prior year. Certain short-term borrowings to finance receivables at March 31, 2024 were not transacted until the second quarter, resulting in the decrease to adjusted free cash flow for the first quarter of 2024 relative to the same period of the prior year.

Financial Covenants

The Amended and Restated Credit Agreement contains various affirmative and negative covenants that, subject to certain customary exceptions, limit the Company and its subsidiaries' (including, in certain limited circumstances, WEX Bank and the Company's other regulated subsidiaries) ability to, among other things (i) incur additional debt, (ii) pay dividends or make other distributions on, redeem or repurchase capital stock, or make investments or other restricted payments, (iii) enter into transactions with affiliates, (iv) dispose of assets or issue stock of restricted subsidiaries or regulated subsidiaries, (v) create liens on assets, or (vi) effect a consolidation or merger or sell all, or substantially all, of the Company's assets. The Amended and Restated Credit Agreement also contains customary financial maintenance covenants, including a consolidated interest coverage ratio and a consolidated leverage ratio. As of March 31, 2024, we were in compliance with applicable 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, 2023 for more information regarding these covenants.

Other Commitments, Contingencies and Contractual Obligations

There were no 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, 2023.

Regulatory Matters

WEX Bank is subject to a consent order issued by the FDIC on September 20, 2023 (the "2023 Order"), which requires WEX Bank to make certain improvements, which include corrections of certain issues identified in the 2023 Order and general enhancements to WEX Bank's compliance management program. Customer impact and any resulting harm from the violations detailed in the 2023 Order have been identified and steps have been taken to remediate any such impact and harm. The terms of the 2023 Order will remain in effect and be enforceable until they are modified, terminated, suspended or set aside by the FDIC. The matters identified in the 2023 Order have not had, nor are they expected to have, a material effect on WEX Bank's operations or the Company's results of operations, financial condition or cash flows.

Critical Accounting Estimates

We have no material changes to our critical accounting estimates discussed in our Annual Report on Form 10–K for the year ended December 31, 2023.

Recently Adopted Accounting Standards

See Note 2, Significant Accounting Policies, 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, 2024, we have no material changes to the market risk disclosures in our Annual Report on Form 10–K for the year ended December 31, 2023.

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, 2024. 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, 2024. "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, 2024, 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.

From time to time, we are subject to legal proceedings, claims and regulatory matters 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. As of the date of this filing, we are not involved in any material legal proceedings and there are no material proceedings known to be contemplated by governmental authorities. We also were not involved in any material legal proceedings that were terminated during the three months ended March 31, 2024.

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, 2023, 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, 2023 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, 2023 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.

Issuer Purchases of Equity Securities

The following table presents the Company's common stock repurchases during each month of the first quarter of 2024:

	Total Number of Shares Purchased	Average Price Paid per Share[2], [3]	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs[1]
January 1 - January 31, 2024	174,913	$ 198.11	174,913	$ 178,790,810
February 1 - February 29, 2024	116,108	$ 214.87	116,108	$ 553,842,773
March 1 - March 31, 2024	62,086	$ 225.85	62,086	$ 539,820,517
Total	353,107	$ 208.50	353,107	

(1) On February 15, 2024, the Company's board of directors authorized an amended share repurchase program under which up to an additional $400.0 million worth of WEX's common stock may be repurchased by the Company in the open market and through various other means pursuant to the share repurchase plan, through December 31, 2025, expanding the total authorization from $650.0 million to $1.05 billion.

(2) Includes commissions paid on stock repurchases.

(3) The Inflation Reduction Act of 2022, which was enacted into law on August 16, 2022, imposed a nondeductible one percent excise tax on the net value of certain stock repurchases. All dollar amounts presented exclude such excise taxes, as applicable.

Item 5. Other Information.

During the three months ended March 31, 2024, none of our directors or officers (as defined in Rule 16a-1(f)) adopted , modified or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as those terms are defined in Regulation S-K, Item 408, intended to satisfy the affirmative defense conditions of Exchange Act Rule 10b5-1(c), except as disclosed in the table following:

Name and Title	Date Adopted (“A”), Modified (“M”) or Terminated (“T”)	Character of Trading Arrangement	Maximum Aggregate Number of Shares of Common Stock to be Purchased or Sold Pursuant to the Trading Arrangement	Duration of Trading Arrangement
Melissa Smith Chair, Chief Executive Officer and President	(A) February 29, 2024	Rule 10b5-1 trading arrangement	Up to 48,109 shares to be sold[1]	June 3, 2024 - May 27, 2025
Joel Dearborn Chief Strategy Officer	(A) February 29, 2024	Rule 10b5-1 trading arrangement	Up to 16,844 shares to be sold[2]	May 30, 2024 - February 20, 2025

[1] This number includes 28,109 shares to be acquired upon the exercise of employee stock options.

[2] This number includes 10,389 shares to be acquired upon the exercise of employee stock options.

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)
	3.2	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 December 13, 2022)
	10.1	Fourth Amendment to Amended and Restated Credit Agreement, dated January 22, 2024 (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed with the SEC on January 25, 2024)
†*	10.2	Form of 2024 Restricted Stock Unit Award Agreement under the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan
†*	10.3	Form of 2024 Performance Restricted Stock Unit Award Agreement under the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan
†*	10.4	Form of 2024 Market Share Unit Award Agreement under the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan
†*	10.5	Offer letter dated November 7, 2023 between WEX Inc. and Sachin Dhawan
†*	10.6	2017 Executive Deferred Compensation Plan
*	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.

† Denotes a management contract or compensatory plan or arrangement.

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.

April 25, 2024

By: /s/ Jagtar Narula

Jagtar Narula

Chief Financial Officer

(principal financial officer)

Exhibit 10.2

WEX INC.
AMENDED AND RESTATED 2019 EQUITY AND INCENTIVE PLAN

RESTRICTED STOCK UNIT AWARD AGREEMENT
2024 GRANT

THIS AWARD AGREEMENT (this "Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the individual (the "Grantee") listed on the attached Memorandum (which is incorporated herein by reference, the "Memorandum"), effective as of the Date of Grant set forth on such Memorandum (the "Date of Grant"), pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan"). Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Plan.

WHEREAS, the Company has adopted the Plan (the prospectus of which was provided to the Grantee), which is incorporated herein by reference and made part of this Agreement;

WHEREAS, the Board has the authority under the Plan to grant Awards to eligible service providers of the Company and its subsidiaries (collectively, the "Company Group"); and

WHEREAS, the Board has determined that it would be in the best interests of the Company and its stockholders to grant the Award provided for herein to the Grantee pursuant to the Plan and this Agreement.

NOW THEREFORE, in consideration of the mutual convents hereinafter set forth, the Company and the Grantee agree as follows:

1) **Award**. Subject to (i) 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 Section 5 and Section 6 below) and (ii) the Grantee's acknowledgement of this Agreement and the Memorandum, the Company hereby grants the Grantee the number of Restricted Stock Units set forth in the Memorandum (the "RSUs").

2) **Vesting**. Except as otherwise provided in Section 3(a), Section 3(b)(i) and Section 3(c), the RSUs shall vest in equal installments on each of the first three (3) anniversaries of the Date of Grant, subject to the Grantee's continued Service (as defined below) on the applicable vesting date, such that one-hundred percent (100%) of the RSUs shall be vested on the third anniversary of the Date of Grant. Any portion of the RSUs that has vested as set forth in this Section 2 shall be settled within thirty (30) days following the applicable vesting date. For purposes of this Agreement, "Service" means providing services as an active employee, to, or for the benefit of, any member of the Company Group.

3) **Termination; Change in Control**.

a) Death. Upon the Grantee's death, any unvested RSUs shall immediately vest and shall be settled within thirty (30) days following the Grantee's death.

b) Retirement.

i) If the Grantee's Service is terminated due to the Grantee's Retirement (as defined below), the RSUs shall immediately vest and shall be settled on the schedule set forth in Section 2 or Section 3(a), as applicable (i.e., within thirty (30) days following each of the first three (3) anniversaries of the Date of Grant or, if earlier, within thirty (30) days following the Grantee's death), subject to the Grantee's (x) continued compliance with the provisions of this Agreement, including, without limitation, Section 5 and Section 6, (y) execution and non-revocation of a separation agreement, including a release of claims, in a form provided by the Company (and executed by deed where appropriate), within the timeframe set forth therein, but no later than thirty (30) days following the Grantee's Retirement (the "Release Requirement") and (z) successful completion of the Grantee's transitional duties prior to Retirement. If the Grantee fails to satisfy the Release Requirement, outstanding RSUs shall be forfeited immediately, automatically and without consideration and the Board may require the Grantee to immediately remit to the Company any shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock) issued in respect of the RSUs as a result of Section 3(b)(i), and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(i).

ii) Notwithstanding Section 3(b)(i), if (x) the Company receives a legal opinion stating that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in Section 3(b)(i) being deemed unlawful or in violation of Section 409A, or (y) any of the restrictive covenants set forth in Section 5 and Section 6 are held by any court or governmental authority (or otherwise deemed) to be void, unlawful or unenforceable with respect to the Grantee, then Section 3(b)(i) shall be void *ab initio* and the RSUs shall be subject to the other applicable provisions of this Agreement. If the Grantee has already received shares of Common Stock as a result of Section 3(b)(i), the Board may require the Grantee to immediately remit to the Company any shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock), and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(ii).

iii) For purposes of this Agreement, "Retirement" means a termination of the Grantee's Service following Notice (as defined below), other than a termination of the Grantee's Service for Cause or where grounds for a termination of the Grantee's Service for Cause exist; provided that at the time of such Notice the Grantee has satisfied one (or more) of the following: (x) attainment of at least fifty-five (55) years of age and ten (10) full years of continuous Service, (y) attainment of at least sixty (60) years of age and five (5) full years of continuous Service or (z) attainment of at least sixty-five (65) years of age and two (2) full years of continuous Service, in each case, as determined by the Company's HRIS. To invoke a termination due to Retirement, the Grantee must provide at least six (6) months prior written notice to the Grantee's direct manager at the applicable member of the Company Group (the "Notice") and the termination date must be at least six (6) months following the Date of Grant.

c) Change in Control.

i) Upon the occurrence of a Change in Control in which the acquirer or the surviving entity does not assume or substitute the RSUs, the RSUs shall immediately vest and shall be settled on the schedule set forth in Section 2 or Section 3(a), as applicable (i.e., within thirty (30) days following each of the first three (3) anniversaries of the Date of Grant or, if earlier, within thirty (30) days following the Grantee's death); provided, however, that, in accordance with Section 10(c)(2) of the Plan, if such Change in Control would constitute a "change in control event" within the meaning of Section 409A and the Grantee's Service is terminated by a member of the Company Group (including any acquirer or successor) without Cause or by the Grantee for Good Reason, in each case, following such Change in Control but prior to the first anniversary thereof, then the RSUs shall be settled within thirty (30) days following such termination of Service.

ii) Upon the occurrence of a Change in Control in which the acquirer or the surviving entity assumes or substitutes the RSUs, the RSUs shall both vest and be settled in accordance with Section 2 and Section 3 (as applicable); provided, however, that, in accordance with Section 10(c)(2) of the Plan, if the Grantee's Service is terminated by a member of the Company Group (including any acquirer or successor) without Cause or by the Grantee for Good Reason, in each case, following such Change in Control but prior to the first anniversary thereof then the RSUs shall immediately vest and shall be settled (x) on the schedule set forth in Section 2 or Section 3(a), as applicable (i.e., within thirty (30) days following each of first three (3) anniversaries of the Date of Grant or, if earlier, within thirty (30) days following the Grantee's death), if such Change in Control would not constitute a "change in control event" within the meaning of Section 409A or (y) within thirty (30) days following such termination of Service if such Change in Control would constitute a "change in control event" within the meaning of Section 409A.

d) Other Terminations. Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c) of this Agreement, upon the termination of the Grantee's Service for any reason, any RSUs that have not vested as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to perform active employment duties for the Company Group, regardless of any notice period, salary continuation period or other severance period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

4) **Settlement**. Upon settlement of the RSUs, the Company shall deliver to the Grantee, for each vested RSU, one (1) share of Common Stock, subject to any terms and conditions set forth in the Plan or imposed by the Board. No fractional shares of Common Stock shall be delivered and any fractions shall be rounded down.

5) **Confidential and Proprietary Information**.

a) The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all the Company Group's 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's Service. 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 Group, and hereby represents that the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 Group; (3) is lawfully disclosed to the Grantee by a third party (other than any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group's 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 Section 5. Further, nothing in this Agreement limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company Group's 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Section 5(f), which restrictions apply in perpetuity), 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 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 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 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 Group's Confidential and Proprietary Information;

c) Utilize the Company Group'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 Group;

d) Solicit or induce, either directly or indirectly, any employee of the Company

Group to leave the employ of any member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 a member of the Company Group to leave the employ of such member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than a member of the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by a member of the Company Group within sixty (60) days preceding that individual's hire by the Grantee or the Grantee's 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 Section 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 Service or within six (6) months after the Grantee's termination of Service, 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 the Grantee's 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 Section 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 Section 6 shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, working for a business entity that does not compete with the Company Group 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 Section 6 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 Group, owned or controlled. The restrictions in this Section 6 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 6 shall operate in any country in which the Company Group conducts business while the Grantee is/was employed by a member of the Company Group; and/or

f) Subject to Section 5(b), and except in the proper course of the Grantee's duties to the Company Group 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 Group, to (i) any competitor of the Company Group, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire any member of the Company Group or any of its assets or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

The Company 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 Group, (c) solicitation or hire of the employees of any member of the Company 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 Section 5 and Section 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 Group 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5 and Section 6 of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company 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 the Grantee breaches any covenant set forth in Section 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 Group, or until the Company Group states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Section 5 and Section 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 Section 5 and Section 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 the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company Group, 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 Group 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.

During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service 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 Section 5 and Section 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Section 5 and Section 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Section 5 and Section 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Section 5 and Section 6, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

7) **Successors and Assigns; No Third Party Beneficiaries**. Unless otherwise

determined by the Board, the Grantee shall not be permitted to transfer or assign this Agreement or the RSUs, except as expressly permitted under the Plan. The Company may assign this Agreement to an entity controlled by or under common control with the Company or to an entity that acquires all or substantially all of the business, equity or assets of the Company. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company Group and its successors and assigns and upon the Grantee and the Grantee's heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person other than the Company Group and the Grantee, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

8) **Withholding**. As a condition to the granting of the RSUs, the Grantee acknowledges and agrees that the Grantee is responsible for the payment of income and employment taxes (and any other taxes) payable in connection with the vesting and/or settlement of the RSUs. The Company Group shall have the power and the right to deduct or withhold automatically from any payment or shares of Common Stock deliverable under this Agreement, or require the Grantee to remit to the Company Group, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (the "Minimum Withholding") in a form that is reasonably acceptable to the Company (as determined by the Company in its sole discretion); provided that, except as otherwise provided by the Board, with respect to the withholding of shares of Common Stock, if the Company Group is able to withhold from the shares of Common Stock deliverable under this Agreement such number of shares of Common Stock having a fair market value (as determined by the Board in its sole discretion) that is greater than the Minimum Withholding without financial accounting implications for the Company or the withholding is in a jurisdiction that does not have a Minimum Withholding, the Company Group shall have the power and the right, including at the Grantee's request, to deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement up to the maximum individual statutory rate of tax (determined by, or in a manner approved by, the Company) to satisfy federal, state, and local taxes, domestic or foreign, with respect to any taxable event arising as a result of this Agreement. Notwithstanding the foregoing, with respect to any taxes that the Company Group is required to withhold in connection with the vesting of the RSUs, the Company Group shall deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement the number of shares of Common Stock having a fair market value equal to the Minimum Withholding with respect to such taxable event, which retained shares of Common Stock shall fund the payment of such taxes by the Company on the Grantee's behalf.

9) **No Rights to Continued Service**. The granting of the RSUs shall impose no obligation on any member of the Company Group to continue the Service of the Grantee and shall not interfere in any way with the right of any member of the Company Group to terminate such Service.

10) **Governing Law**. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice

of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction.

11) **Consent to Jurisdiction**. The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

12) **WAIVER OF JURY TRIAL**. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT THE GRANTEE SHALL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTY HERETO THAT THIS SECTION 12 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND SHALL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

13) **Compliance with Section 409A**. Notwithstanding any other provision of this Agreement to the contrary:

a) The Company intends that the RSUs satisfy the requirements of Section 409A. This Agreement shall be interpreted in accordance with that intent, such that there are no adverse tax consequences, interest or penalties under Section 409A as a result of the RSUs. In no event

whatsoever will any member of the Company Group or any of their respective directors, officers, agents, attorneys, employees, shareholders, investors, managers, fiduciaries, successors or assigns be liable for any additional tax, interest or penalties that may be imposed on the Grantee under Section 409A or any damages for failing to comply with Section 409A.

b) A termination of Service shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered "nonqualified deferred compensation" under Section 409A upon or following a termination of Service unless such termination is also a "separation from service" within the meaning of Section 409A, and for purposes of any such provision of this Agreement, references to a "termination," "terminate," "termination of Service" or like terms shall mean "separation from service" within the meaning of Section 409A. If any payment, compensation or other benefit provided to the Grantee, due to the termination of the Grantee's employment, is determined, in whole or in part, to constitute "nonqualified deferred compensation" within the meaning of Section 409A and the Grantee is a specified employee as defined in Section 409A(2)(B)(i) of the Code, no part of such payments shall be paid before the day that is six (6) months plus one (1) day after the date of termination or, if earlier, ten (10) business days following the Grantee's death (the "New Payment Date"). The aggregate of any payments that otherwise would have been paid to the Grantee during the period between the date of termination and the New Payment Date shall be paid to the Grantee in a lump sum on such New Payment Date. Thereafter, any payments that remain outstanding as of the day immediately following the New Payment Date shall be paid without delay over the time period originally scheduled, in accordance with the terms of this Agreement.

c) If under this Agreement, an amount is paid in two or more installments, for purposes of Section 409A, each installment shall be treated as a separate payment. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "as soon as practicable following the applicable Vesting Date, but no later than thirty (30) days following such Vesting Date"), the actual date of payment within the specified period shall be within the sole discretion of the Company.

14) **No Guarantees Regarding Tax Treatment**. Grantee (or Grantee's beneficiaries) shall be responsible for all taxes with respect to the RSUs. The Board and the Company make no guarantees regarding the tax treatment of the RSUs. Neither the Board nor the Company has any obligation to take any action to prevent the assessment of any tax under Section 409A of the Code or Section 457A of the Code or otherwise.

15) **Notices**. 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, 1 Hancock Street, Portland, ME 04101, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

16) **No Effect on Compensation**. The amount of any compensation the Grantee receives pursuant to this Agreement shall not constitute includable compensation for purposes of

determining the amount of benefits to which the Grantee is entitled to under any other compensation or benefit plan or program of the Company Group, including, without limitation, under any pension or severance benefits plan, except to the extent specifically provided by the terms of any such plan or as otherwise expressly required under applicable law.

17) **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.

18) **Recoupment/Clawback**. Notwithstanding any other provision in the Plan or this Agreement to the contrary, any amounts paid (in cash or non-cash) to the Grantee under this Agreement that are subject to recovery under any current or future law, government regulation, stock exchange listing requirement, or policy of the Company Group ("Company Policy"), will be recouped and recovered by the Company pursuant to such law, government regulation, stock exchange listing requirement, or Company Policy unless such Company Policy violates the laws of the State of Delaware.

19) **Amendments**. Subject to the terms of the Plan, the Board may amend, alter, suspend, discontinue or terminate this Agreement, the Plan, or any portion thereof at any time, in its sole discretion; provided, that no action taken by the Board shall adversely affect in any material respect any rights granted to the Grantee under this Agreement (other than pursuant to Article 10 of the Plan or as the Board deems necessary to comply with applicable law, including without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 409A) without the Grantee's written consent. No amendment or modification of any term of this Agreement shall be effective unless signed in writing by or on behalf of the Company and, if required, the Grantee, and made in accordance with the terms of the Plan.

20) **Severability**. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

21) **Entire Agreement**. This Agreement (including Exhibit A), the Memorandum and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof; provided, that, the Grantee shall continue to be bound by any other confidentiality, non-competition, non-solicitation and other similar restrictive covenants contained in any other agreements between the Grantee and the Company, its affiliates and their respective predecessors to which the Grantee is bound.

22) **Authority**. The Board 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 Board 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.

23) **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 Common Stock is issued to the Grantee, as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company.

24) **Signature in Counterparts**. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Facsimile and pdf e-mail signatures shall have the same legal effect as manual signatures.

25) **Electronic Delivery**. The Company may, in its sole discretion, decide to deliver this Agreement, the Memorandum and any other 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 sign this Agreement and the Memorandum by acknowledgment through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of [DATE].

WEX INC.

_____

By:
Title:

GRANTEE

_____

Name:

EXHIBIT A

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 2024. 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

Termination; Change in Control

The following provisions replace Sub-Section 3(d) of the Agreement in its entirety:

3(d) Other Terminations. Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c) of this Agreement, upon the termination of the Grantee's Service for any reason, any RSUs that have not vested as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to be employed and inclusive of any notice period whether worked or paid in lieu, but excluding any salary continuation period or redundancy payment period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company Group 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's 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 Group; (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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group's business or actual or demonstrably anticipated research or development; or (5) is information pertaining to Grantee's pay or employment terms and conditions if the information is disclosed voluntarily by the Grantee, subject to any additional confidentiality restrictions relating to pay and/or the terms and conditions of employment. 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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and for the Restraint Period following the termination of the Grantee's Service for any reason, 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, 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 Group with whom the Grantee directly performed any services or had any direct business contact within the last 12 months of their employment with the Company;

(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 Group whose entity- or other customer-specific information the Grantee had direct access to and contact with, within the last 12 months of their employment with the Company, 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 Group with whom the Grantee had a business relationship and/or dealings to leave the employ of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 Group become employed with or otherwise engaged by any person, entity or organization other than the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company Group;

(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-Section 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 Service, 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 the Grantee's 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Section 5, 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 Section 6, "Restraint Period" means:

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

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

(3) Six (6) months from the Grantee's last day of Service.

For the purposes of this Section 6, "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 Service and in which the Grantee was involved and/or held relationships with clients of the WEX group within these states, 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 Section 6, 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 Group 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 Group, (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 Section 6.

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 the Grantee breaches any part of Sections 5 or 6, 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 the Grantee breaches any covenant set forth in Section 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.

Each restrictive covenant in this Section 6 (resulting from any combination of the wording in this Section 6, 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 Section 6 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 Group's 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 Sections 5 or 6of 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 Sections 5 or 6are 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 the Grantee's own accord to agree to the restrictive covenants contained within this Section 6 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Sections 5 and 6, 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.

No Rights to Continued Service:

The following provision supplements Section 9 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.

Tax Information:

The following provisions replace Section 13 of the Agreement in its entirety:

13. ***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:

26) ***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.

Securities Law Information:

27) ***Securities Law Information.*** The grant of the Award is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth). If the Grantee offers shares of Company Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Grantee personally should obtain legal advice on applicable disclosure obligations prior to making any such offer.

Belgium

Award:

The reference under Section 1 (Award) to Section 6 should be read as a reference to Section 6, Sub-Section 6bis and Sub-Section 6ter.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes, but is not limited to, all Company Group's 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

Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's Service. 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 Group, and hereby represents that the Grantee has not disclosed and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 Group; (3) is lawfully disclosed to the Grantee by a third party (other than any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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.

Non-Competition and Non-Solicitation:

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

6.1 ***Definitions***:

6.1.1 "**Restricted Period**" means the period commencing on the earlier of (i) the date on which the Grantee's Service terminates for any reason other than Retirement; (ii) the date when the Grantee commences garden leave; or (iii) in the event of termination of Service due to Retirement, the Vesting Date, and continuing for twelve (12) months thereafter.

6.2 ***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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period, 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 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 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 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 Group's Confidential and Proprietary Information;

(c) Utilize the Company Group'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 Group; or

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

6.3 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 Group in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company Group, 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 Group, to (i) any competitor of the Company Group, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company

Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire the Company or any of its assets or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

6.4 The Grantee agrees that the Restricted Period will not apply to Sub-Section 6.3 and the Grantee's obligations under Sub-Section 6.3 will continue in perpetuity.

6bis. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's employment with the Company Group, during any period between Retirement and the final Vesting Date (if applicable) and during the Restricted Period , 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 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-Section (6bis), 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 the Grantee's 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-Section 6bis 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"):

6bis. ***Non-Competition***. In view of the employer's international field of activity, after the Grantee has left the employer and even if the Grantee's 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 the Grantee's employment with any member of the Company Group, 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, the Grantee's knowledge of any practice specific to the employer which the Grantee has acquired on an industrial or commercial level during the Grantee's employment.

The prohibition referred to in this Sub-Section 6bis applies to the territory of Belgium and the Netherlands. The Grantee accepts that this territory is automatically extended to the countries in which the Grantee 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-Section 6bis 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-Section 6bis applies and if the Grantee fails to comply with its provisions, the Grantee will reimburse to the employer the indemnity the Grantee received and, in addition thereto, the Grantee 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"):

6bis. ***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, the Grantee will reimburse to the employer the indemnity the Grantee received and, in addition thereto, the Grantee 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-Section 6bis 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"):

6bis. ***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 the Grantee carried out the Grantee's 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.

6ter. ***Common provisions.*** The restrictions in Section 6 and Sub-Section 6bis shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, working for a business entity that does not compete with the Company Group 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 Section 6 and Sub-Section 6bis 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 Group, owned or controlled. The restrictions in the foregoing Section 6 and Sub-Section 6bis 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 Group's businesses are conducted internationally and agrees that the provisions in the foregoing Section 6 and Sub-Section 6bis shall operate in any country in which the Company Group conducts business while the Grantee is/was employed by a member of the Company Group.

Existing Restrictions - The Company 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 Group, (c) solicitation or hire of employees of any member of the Company 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 Section 5, Section 6 or Sub-Section 6bis 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 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5, Section 6 or Sub-Section 6bis of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company 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 the Grantee breaches any covenant set forth in Section 6 or Sub-Section 6bis, 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 Group, or until the Company 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 Service for any reason, to disclose to the Company Group, 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 Group 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 – During the Grantee's Service 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 Section 5, Section 6 and Sub-Section 6bis 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Section 5, Section 6, or Sub-Section 6bis 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Section 5, Section 6, or Sub-Section 6bis are later found to be enforceable in whole or in part.

Severability - If any one or more provisions of Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter 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 Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter 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 Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

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-Section 6ter 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.

Withholding:

The following provision supplements Section 8 of the Agreement:

Section 8 shall be without prejudice to the applicable tax and social security obligations under Belgian law applying to the Company Group.

No Rights to Continued Service:

The following provision supplements Section 9 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company Group and the Plan may be suspended or terminated by the Company Group 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 Service.

Data Privacy:

26) ***Data Privacy.***

(a) The Company Group, in its capacity as Controller, grants Awards under the Plan to employees of the Company Group in its sole discretion. In conjunction with the Company Group's grant of the Award under the Plan and its ongoing administration of such awards, the Company Group 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 Group receives from the Grantee or the employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company Group will Process the Grantee's Personal Data for purposes of allocating shares of Common Stock and implementing, administering and managing the Plan. The Company Group's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company Group 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 Group 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 Group with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company Group 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 Group 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 Group to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company Group 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 Group 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 Group 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 Group or the Grantee are subject.

(h) For more information on how the Company Group 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:

27) ***Imposition of Other Requirements***. The Company Group 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.

Additional Acknowledgements and Authorizations:

28) ***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 Group, nor any member thereof, 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 Group is not providing any tax, legal or financial advice, nor is the Company Group 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 Section 1 of the Agreement:

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

Award:

The following provision supplements Section 1 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.

Termination:

The following provision replaces Section 3(d) of the Agreement in its entirety:

Other Terminations**.** Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, upon the termination of the Grantee's Service for any reason, any PRSUs that have not satisfied the Vesting Conditions as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to perform active employment duties for the Company Group, regardless of any notice period, salary continuation period or other severance period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service (for any reason whatsoever, other than those provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, 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).

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information***. The Grantee acknowledges that in connection with the Grantee's Service with the Company Group, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group' 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's 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 Group; (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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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.

Non-Competition and Non-Solicitation:

The following provisions replace Section 6 of the Agreement in its entirety, except for subsection 6(f) of the Agreement which remains in force as provided in the Agreement:

6A. ***Non-Solicitation***. In exchange for the Award(s) of RSUs 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 the Grantee, the Grantee agrees that during the Grantee's Service with the Company Group and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service with the Company Group for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date, 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, 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 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 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 Company Group'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 Group;

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

6B. ***Non-Competition***. Subject to the "Additional Provisions" Section below, in exchange for the Award(s) of RSUs 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 the Grantee, the Grantee agrees that during the Grantee's Service with the Company Group and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service with the Company Group for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date, 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, 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-Section 6B, 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 the Grantee's 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service with the Company 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 this Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 the Grantee's 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-Sections 3(b) of this Agreement, the parties hereby agree that such future vestings (which are not otherwise available in case of termination for reasons other than Retirement) are sufficient and reasonable compensation for the non-competition period that would start at the Retirement date and end the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date. In the event the Grantee breaches the Grantee's obligation to non-compete, the Company shall immediately stop making payments or allowing unvested RSUs to vest (i.e., all unvested RSUs will be forfeited), 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-Section 6B 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 or Retirement. If the Company or its subsidiary decides to reduce the restrictive period, the post-termination compensation for such period, set forth in this Sub-Section 6B, 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-Section 6B, except that if the Grantee's termination is due to Retirement, a partial or whole 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 the Grantee 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.

The Grantee also acknowledges and agrees that the opportunity to participate in the Award and/or the compensation the Grantee may receive under this Sub-Section 6B is sufficient and fair compensation in exchange for the post-termination non-compete restrictions imposed.

Governing Law and Venue:

The following provision replaces Section 10, 11 and 12 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.

Acknowledgments:

The following new Section 26 is added to the Agreement:

26) ***Acknowledgements***. 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 RSUs (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 RSUs, any payment made pursuant to the RSUs, 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 RSUs is voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs or benefits in lieu of RSUs, 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 considered extraordinary premium and 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 RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs 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;

(o) Grantee is fluent in English and fully understands the terms and conditions of the Plan and Award agreements. 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; and

(p) 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.

Data Privacy:

The following new Section 27 is added to the Agreement:

27) ***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 Section.**

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and the Grantee's performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end the Grantee's participation in the Plan, terminate this Agreement or deny or withdraw the Grantee's consent to the transfer of the Grantee's Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws the Grantee's 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 the Grantee's 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 the Grantee's 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 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 the Grantee's 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 Section 2 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 Section 3(d) of the Agreement:

IN ACCEPTING THE AWARD, THE GRANTEE SPECIFICALLY ACKNOWLEDGES THAT THE GRANTEE HAS READ AND EXPRESSLY ACCEPTS SECTION 3)(d)OF THIS AGREEMENT, AS AMENDED BY THE FOLLOWING PROVISION:

A termination of Service 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, except as otherwise provided in the Agreement, 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 Section 5 of the Agreement in its entirety:

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service, 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 the Grantee's Service. 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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 Section 6 of the Agreement in its entirety:

6A. ***Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, twelve (12) months following the final Vesting Date (in each case, except with respect to Sub-Section 6A(g), which restrictions apply in perpetuity), 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, 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-Section 6B);

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

(g) Subject to Section 5 (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 Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire any member of the Company Group or any of its assets or subsidiaries or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

6B. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and (1) with respect to all Grantees based in Ontario, continuing thereafter until (Y) twelve (12) months following the termination of the Grantee's Service 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 the Grantee's last day of Service with the Company or (2) with respect to all other Grantees, (i) (Y) twelve (12) months following the termination of the Grantee's Service 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 the Grantee's last day of Service with the Company, or (ii) (Y) six (6) months following the termination of the Grantee's Service 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 the Grantee's last day of Service, 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 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 in the Restricted Area. For purposes of this Section, 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 Service with the Company or within six (6) months after the Grantee's termination of Service. 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 the Grantee's knowledge contemplated to be sold by any member of the Company Group, 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 Section, the "Restricted Area" is

Canada. The restrictions in this Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 any member of the Company Group. The restrictions in this Section 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.

6C. ***Additional Provisions***. The Company 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 Group, (c) solicitation or hire of the employees of any member of the Company 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 Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 Group 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable legal fees, the Company 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 the Grantee breaches any covenant set forth in Sub-Sections 6A or 6B, 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 Group, or until the Company Group states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 the Grantee's Service, or (ii) in the event of a termination of the Grantee's Service due to Retirement, the twelve (12) month period following the final Vesting Date, to disclose to the Company Group, 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 Group 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.

During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service, or (ii) in the event of a termination of the Grantee's Service 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 Sections 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Sections 5 or 6of 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Sections 5 or 6are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Section 5, Sub-Section 6A, Sub-Section 6B and Sub-Section 6C, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

Governing Law:

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

10) ***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 the Grantee's work for the Company and the federal laws of Canada applicable in that province.

Tax Obligations:

The following provision replaces Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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:

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

27) ***French Language Documents for Quebec-based Grantees.*** In the event that Grantee is based in Quebec, a French translation of the Agreement, the Plan and certain other documents related to the Award will be made available to the Grantee as soon as reasonably practicable. The Grantee understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless the Grantee indicates otherwise, the Agreement and other documents related to the Award in the language chosen and signed by the Grantee will govern the Award and the Grantee's participation in the Plan.

Imposition of Other Requirements:

28) ***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.

Data Privacy:

29) ***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. The Grantee further acknowledges that the Grantee's personal information, including sensitive personal information, may be transferred or disclosed outside of the province where the Grantee resides, including to the United States. If applicable, the Grantee also acknowledges that the Company, the Employer, and other parties involved in the administration of the Plan may use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

Additional Acknowledgements and Authorizations:

30) ***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 Section 1 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 Sections 2, 3 and 4 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 Section, the Company shall deliver for each Restricted Stock Unit that becomes vested, one (1) share of Common Stock.

Subject to Section 8, 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-Sections 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-Section 3(a).

(c) Notwithstanding Sub-Section 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-Section 3(b) and such Restricted Stock Units shall be settled in accordance with Sub-Section 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Board.

(d) Notwithstanding Sub-Section 3(b), if after six (6) months of employment have been completed following the Date of Grant, 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-Sections 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-Sections 3(a) and 3(c) above, subject to any terms and conditions set forth in the Plan or imposed by the Board 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-Sections 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-Section 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-Section 3(d) will not be applicable to the Grantee and the remaining provisions of Section 3 will govern.

(e) Notwithstanding Sub-Section 3(c):

(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-Section 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Board; 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-Sections 3(a) and 3(b) hereof, or earlier as set forth in Sub-Sections 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 3(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 3(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-Sections 3(a) and 3(b) hereof, or earlier as set forth in Sub-Sections 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 Sections 5 and 6 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 Service:

The following provision supplements Section 9 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 Section 10 of the Agreement in its entirety:

10) ***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 Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.***

a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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:

The following provision replaces Section 19 of the Agreement in its entirety:

19) ***Amendments.***

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.

Severability:

The following provision replaces Section 20 of the Agreement in its entirety:

20) ***Severability.***

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:

26) ***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:

27) ***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.

Data Privacy:

28) ***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:

29) ***Tax Information.*** The Grantee understands that this Award is not intended to be French tax-qualified.

Additional Acknowledgements and Authorizations:

30) ***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.

Termination; Change in Control. Other terminations:

The following provisions replace Sub-Section 3(d) of the Agreement:

d) Other terminations: Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c) of this Agreement, upon the termination of the Grantee's Service for any reason, any RSUs that have not vested as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred with effect to the end of notice period and in the event of a dismissal for good cause, at the date dismissal is served. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

5.1 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:

5.1.1 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;

5.1.2 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;

5.1.3 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;

5.1.4 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;

5.1.5 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;

5.1.6 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;

5.1.7 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

5.1.8 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.

5.2 The previous Sub-Section 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-Section 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).

5.3 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.

5.4 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 the Grantee's employment and shall not retain any copy, in whatever means, or summary of the same.

5.5 This Agreement shall not prevent the Grantee from:

5.5.1 reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

5.5.2 disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

5.5.3 reporting an offence to a law enforcement agency; or

5.5.4 co-operating with a criminal investigation or prosecution.

Non-solicitation:

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

6. Restrictive Covenants

6.1 Definitions

The following definitions apply to this Agreement unless the context requires otherwise:

6.1.1 "**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:

6.1.1.1 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

6.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing the Grantee's 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;

6.1.2 "**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;

6.1.3 **"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;

6.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6.1.5 "**Restricted Goods or Restricted Services**" means:

6.1.5.1 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 the Grantee's 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

6.1.5.2 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,

6.1.5.3 or any products or services of the same type or materially similar to such products or services;

6.1.6 "**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-Section 5.2.1;

6.1.7 "**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.

6.2 **Non-Solicitation**.

6.2.1 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 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:

6.2.1.1 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;

6.2.1.2 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

6.2.1.3 In the event that the Grantee breaches the Grantee's obligations under Sub-Sections 6.2.1.1-6.2.1.2, the Grantee shall pay to the Company a contractual penalty equal to fifty percent (50%) of the last contractual (fixed and variable) monthly remuneration per breach. Any other rights and remedies of the Company and the Employer remain unaffected.

6.2.2 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-Section 6.2.2, it being understood that the Grantee's obligations continue in perpetuity.

6.2.3 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.

6.2.4 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.

6.2.5 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.

6.2.6 Each of the restrictions contained in this Sub-Section 6.2, each definition set out in Sub-Section 6.1, each limb of such definition and each operative word within each Sub-Section 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 Sections 5 or 6shall 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 Sections 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.

6.2.7 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.

6.2.8 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.

6.2.9 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.

6.2.10 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:

The following provisions replace Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.*** a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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-Section 8)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.

Section 8 shall be without prejudice to the applicable tax and social security obligations under German law applying to the Company or any Group Company.

Electronic Delivery:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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.

Language:

26. ***Language***. The Grantee warrants and represents that the Grantee 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:

27. ***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.

Data Privacy:

28) ***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:

29. 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.

India

If Grantee is employed by WEX Fintech India Private Limited ("**WEX India**"), the following terms and provisions shall apply. In case of any conflict between this country addendum and the Agreement, the provisions of this country addendum shall prevail.

Non-Competition

Sub-section 6(e) of the Agreement, alone, is deleted in its entirety.

Tax

The following provisions supplement Section 8 of the Agreement:

For the purposes of determining the amount of withholding tax, as per the extant law, the fair market value of the shares subject to the RSU will be determined by a category - 1 merchant banker duly registered with the Securities and Exchange Board of India ("SEBI") as on the date of purchase/allotment of securities. The Grantee hereby agrees to pay or reimburse to WEX India the amount of tax by any of the methods prescribed in the Plan on the difference between fair market value and price (if any) paid by the Grantee. The Grantee shall also be responsible to pay tax on subsequent sale of shares of Common Stock underlying the Award at the applicable rates prevailing at the time of sale. The Grantee is also responsible to pay taxes on dividend income at the applicable rates prevailing at the time of declaration/receipt. The Company or WEX India shall not be responsible for the tax payable by the Grantee on such subsequent sale. The Grantee agrees that it is their sole responsibility and liability to comply with the payment of taxes and compliance requirements and the Grantee shall consult their personal advisor in this regard.

Indian residents are required to declare any foreign bank accounts and any foreign financial assets in their annual income tax returns (in schedule FA: details of foreign assets and income from source outside India). The Grantee is required to mandatorily file the tax returns if he/she has any assets outside India even if their income is below the threshold limit prescribed under the income tax law. The Grantee shall be solely responsible and liable for complying with this reporting obligation and should confer with their personal tax advisor to determine their obligations in this regard.

Securities Law Notice

26) Securities Law Notice

a) The securities described in the Plan documents are being offered only to a select number of qualifying employees of WEX India. Such employees may not be acting on behalf of or as an agent for, any other person. Securities under the Plan will not be available for subscription or purchase by any other person.

b) The Plan and the corresponding documents have neither been delivered for registration nor are they intended to be registered with any regulatory authorities in India. These documents are not intended for distribution and are meant solely for the consideration of the person to whom they are addressed and should not be reproduced by any Grantee.

c) The awards granted pursuant to the Plan do not constitute a public offering of securities under the (Indian) Companies Act, 2013 and are available only to those individuals as indicated in the Plan. The award documentation does not invite offers from the public for subscription or purchase of the securities of any body corporate under any law for the time being in force in India. The award documentation has not been prepared in accordance with and are not

intended to constitute a 'prospectus' for a public offering of securities under the applicable companies and securities legislation in India, and the documents have not been reviewed by any regulatory authority in India. The award documentation is intended only for the Grantee's personal use and not for distribution to any other persons. If the Grantee has any questions or concerns about any of the contents of the Plan or any other incidental communication materials, the Grantee should obtain independent professional advice.

d) Any website the award documentation is hosted on is not a prospectus under the applicable laws for the time being in force in India. The Company does not intend to market, promote, or invite offers for subscription or purchase of the securities of any body corporate by virtue of providing Grantee with any Plan-related documents. The information provided in the Plan documents is for record only.

e) Any person who subscribes or purchases securities of any body corporate should consult his/her own investment adviser before making any investments. The Company or WEX India shall not be liable or responsible for any investment decision made by any person.

Foreign Exchange Controls

27) Foreign Exchange Controls

Each Grantee shall be solely responsible to comply with all applicable laws including but not limited to the (Indian) Foreign Exchange Management Act, 1999 and the rules and regulations thereunder (as amended), in respect of grant, vesting and settling of RSUs and the sale of shares of Common Stock underlying the Award. Each Grantee shall be required to comply with the applicable laws and requirements for remittance of the monies from India. Should any Grantee sell the shares, the Grantee acknowledges their obligation and agrees to: (i) repatriate to India, any proceeds from the sale of shares of Common Stock (or the receipt of any dividends to India) within 180 days of the date of sale; and (ii) obtain a foreign inward remittance certificate ("FIRC") from the bank in which the Grantee deposits the foreign currency and maintains the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India ("RBI") or the Company or WEX India request proof of repatriation. It is the Grantee's responsibility to comply with exchange control laws in India including making necessary disclosures to the RBI. The Company or WEX India shall not be liable for any fines or penalties resulting from the Grantee's failure to comply with any applicable laws.

Data Privacy

28) **Data Privacy**

The Grantee hereby authorizes and provides consent to the Company, WEX India and their 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 and provide consent to the Company, WEX India and/or any other affiliate to disclose and discuss such information with their advisors. The Grantee also authorizes and provides consent to the Company, WEX India and/or any other affiliate to record such information and to keep such information in the Grantee's employee file. The Grantee further acknowledges and provides consent for the Grantee's personal information, including sensitive

personal information, to be transferred or disclosed outside of the province where the Grantee resides, including to the United States. If applicable, the Grantee also acknowledges that the Company, WEX India, and other parties involved in the administration of the Plan may use technology for profiling purposes and to make automated decisions that may have an impact on Grantee or the administration of the Plan.

Additional Acknowledgements and Authorizations

29) 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, WEX India, 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 or WEX India is not providing any tax, legal or financial advice, nor is the Company or WEX India 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 Section 5 of the Agreement in its entirety:

5 Confidential Information.

5.1 The Grantee acknowledges that in connection with the Grantee's 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.

5.2 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:

5.2.1 make any disclosure to any other person, company or organisation whatsoever; and/or

5.2.2 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 the Grantee's 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.

5.3 The term "Confidential Information" includes but is not limited to:

5.3.1 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;

5.3.2 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;

5.3.3 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;

5.3.4 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;

5.3.5 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

5.3.6 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.

5.4 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.

5.5 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6 The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7 This Agreement shall not prevent the Grantee from:

5.7.1 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;

5.7.2 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

5.7.3 co-operating with a criminal investigation or prosecution.

5.8The 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.

5.9 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 Sections 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.

5.10 The Grantee agrees that the Employer may send a copy of this Agreement to, or otherwise make the provisions of Sections 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 Employer is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Sections 5 or 6 are later found to be enforceable in whole or in part.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.***

The following definitions apply to the Sub-Sections in 5 above and 6B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2. for whom, during the Relevant Period:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2. with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1. had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

6A.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:

6A.2.1. the Grantee, or

6A.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;

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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;

6A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.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:

6A.7.1. the Grantee, or

6A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

6A.8. **"Restricted Goods or Restricted Services"** means any products and services:

6A.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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3; and twelve (12) months in respect of Sub-Section 6B.1.4;

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's employment with the Employer, and during the Restricted Period, the Grantee shall not without the Employer's consent, whether on the Grantee's 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:

6B.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;

6B.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;

6B.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.

6.B.1.4 Without prejudice to Section 5, 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 Section 6, 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.

6B.1.5 This Section 6 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.

6B.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 Sections 5 or 6 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.

6B.3. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Section 6 (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.

6B.4. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Section 6 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.

6B.5. Each of the restrictions contained in this Sub-Section 6B, each definition set out in Sub-Section 6A, each limb of such definition and each operative word within each Sub-Section 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.

6B.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.

6B.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.

6B.8. Mindful of the obligations set forth in Sections 5 and 6, 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 Employer.

6B.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 Service:

The following provisions replace Section 9 of the Agreement in its entirety:

9) ***No Rights to Continued Service.***

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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***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 Section 8 of the Agreement in its entirety:

8) ***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 take any action or 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 Section 10.

The following provisions replace Section 14 of the Agreement in its entirety:

Nature of Award:

14) ***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.

Data Privacy:

26) ***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/.

Italy

The Grantee is employed by WEX Europe Services SRL (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 Italy shall include employees and executive directors only of the Employer.

For purposes of the following "Italy" provisions, and with respect to any Grantee resident in Italy, the Company and the Company Group shall be defined to specifically include the Employer.

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

5. ***Confidential and Proprietary Information.*** The Grantee shall not disclose any confidential information relating to the Company Group'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 Group'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 Group'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 Group'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 Section 6 of the Agreement in its entirety:

6.1 ***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 the Grantee's 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, its controlling and controlled companies;

(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.

6.2 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.

6.3 For the avoidance of doubt, the Restricted Period does not apply to Sub-Section 6.2. above, it being understood that the Grantee's obligations continue in perpetuity.

6.4 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 (i) the Termination Date except in the event of Retirement; (ii) in the event of termination of employment due to Retirement, the final Vesting Date, and continuing for twelve (12) months thereafter.

During the 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 the Grantee shall perform the Grantee's activity and/or in which the Grantee 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 Sections 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 Sections 5 or 6of 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 Sections 5 or 6are 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 last 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 the Grantee shall be able to find an alternative job during the validity of such non-competition agreement and to exercise in full the Grantee's 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 Section 8 of the Agreement in its entirety:

8) ***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 Section 8.

Additional Acknowledgments:

26) ***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:

27) ***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.

Data Privacy:

28) ***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.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

5.1. The term "Confidential and Proprietary Information" includes but is not limited to:

5.1.1. 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;

5.1.2. 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;

5.1.3. 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;

5.1.4. 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;

5.1.5. 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;

5.1.6. 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;

5.1.7. 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

5.1.8. 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.

5.2. The previous Sub-Section 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-Section 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.

5.3.

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.

4.1. 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 the Grantee's 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 Section 6 of the Agreement in its entirety:

6A. ***Definitions for Restrictive Covenants.***

The following definitions apply to the Clauses below:

6A.1 "**Critical Employee**" means any person who:

6A.1.1 is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2 for whom, during the Relevant Period:

6A.1.2.1 the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2 with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1 had material contact with Customers or Prospective Customers or Suppliers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2 is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or Suppliers;

6A.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:

6A.2.1 the Grantee, or

6A.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;

6A.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:

6A.3.1 the Grantee, or

6A.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;

6A.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.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:

6A.5.1 the Grantee, or

6A.5.2 any employee under the Grantee's direct supervision,

performed material duties for the Employer or relevant Group Company;

6A.6 "**Restricted Goods or Restricted Services**" means:

6A.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 the Grantee's 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

6A.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;

6A.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-Section 6B.1.1 and 6B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3;

6A.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.

6B ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's 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, the Grantee shall not whether on the Grantee's 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:

6B.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;

6B.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;

6B.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:

6B.1.3.1 is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

6B.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.

6B.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-Section 6B.2, it being understood that the Grantee's obligations will continue in perpetuity.

6B.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 Section 5 or Sub-Section 6B 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.

6B.4 The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Sub-Section 6B (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.

6B.5 If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Sub-Section 6B 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.

6B.6 Each of the restrictions contained in this Sub-Section 5B, each definition set out in Sub-Section 5A, each limb of such definition and each operative word within each Sub-Section 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.

6B.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.

6B.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 Sections 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 Sections 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 Sections 5 or 6are later found to be enforceable in whole or in part.

6B.9 Mindful of the obligations set forth in Section 5, Sub-Section 5A and Sub-Section 5B, 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.

No Rights to Continued Service:

The following provisions replace Section 9 of the Agreement in its entirety:

8. ***No Rights to Continued Service.***

(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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the

Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***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 Sections 8 and 13 of the Agreement in their entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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.

Severability:

Section 20 of the Agreement does not apply.

Insider Trading Restrictions:

26) ***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) and the Financial Supervision Act, 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:

27) ***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:

28) ***Language***. The Grantee warrants and represents that the Grantee 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:

29) ***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.

Additional Acknowledgements and Authorizations:

30) ***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 Section 5 of the Agreement in its entirety:

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Company Group Service, 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 Group 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's 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 Group; (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 the Grantee's own time without the Company Group's 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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and for the Restraint Period following the termination of the Grantee's Service for any reason, 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, 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 Group, 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 Group, 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 Group, with whom the Grantee had a business relationship and/or dealings, to leave the employ of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 Group become employed with or otherwise engaged by any person, entity or organization other than the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company Group;

(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-Section 6.(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 the Grantee's 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Company Group Service, 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 Section 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 Section 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 Section 5, 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 Section 6, "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 Section 6, "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 Section 6, 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 Group 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 Group, (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 Section 6.

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 the Grantee breaches any part of Sections 5 or 6, 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 the Grantee breaches any covenant set forth in Section 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.

The parties undertake and agree that the restrictive covenants outlined in Section 6 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 Section 6 (resulting from any combination of the wording in this Section 6, 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 Section 6 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 Section 6 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 Sections 5 or 6of 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 Sections 5 or 6are 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 the Grantee's own accord to agree to the restrictive covenants contained within this Section 6 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Sections 5 and 6, 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.

No Rights to Continued Service:

The following provision supplements Section 9 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).

Imposition of Other Requirements:

26) ***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.

Additional Acknowledgements and Authorizations:

27) ***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 Section 5 of the Agreement in its entirety:

5. ***Confidential Information.***

5.1. The Grantee acknowledges that in connection with the Grantee's 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 the Employer's trade secrets and/or such Confidential Information.

5.2. 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:

5.2.1. make any unauthorised disclosure to any other person, company or organisation whatsoever; and/or

5.2.2. 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 the Grantee's 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.

5.3. The term "Confidential Information" includes but is not limited to:

5.3.1. 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;

5.3.2. 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;

5.3.3. 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;

5.3.4. 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;

5.3.5. 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;

5.3.6. 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;

5.3.7. 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; 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

5.3.8. 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.

5.4. 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.

5.5. 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6. The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7. This Agreement shall not prevent the Grantee from:

5.7.1. 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

5.7.2. co-operating with a criminal investigation or prosecution to the extent required by law.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.*** The following definitions apply to Sub-Section 6B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period and:

6A.1.2. for whom:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility during the Relevant Period; or

6A.1.2.2. with whom the Grantee had material contact or dealings during the course of the Grantee's employment; and

6A.1.3. who, during the Relevant Period:

6A.1.3.1 had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. who is in possession of Confidential Information about Customers or Prospective Customers.

6A.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:

6A.2.1. the Grantee, or

6A.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;

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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;

6A.6. **"Recognised Investment Exchange"** means a recognised investment exchange or an overseas investment exchange;

6A.7. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.8. **"Restricted Area"** means

6A.8.1 Singapore; and

6A.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;

6A.9. **"Restricted Goods and Restricted Services"** means any products and services:

6A.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 the Grantee's 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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, and six (6) months in respect

of the Non-Competition restriction in Sub-Section 6B.1.3; and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-Section 6.C;

6A.11. **"Securities"** means any shares, debentures (whether or not secured), warrants or options to purchase any shares or debentures; and

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's employment with the Employer, and during the Restricted Period, the Grantee shall not without the Employer's consent, whether on the Grantee's 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:

6B.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;

6B.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.

6B.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 the Grantee's duties or to further the Grantee's interest in that business.

6C. ***Potential Adverse Party and Non-Disparagement.***

6C.1 Subject to Sub-Section 5.7 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 the Grantee's employment with Employer and thereafter, directly or through others:

6C.1.1 provide to a Potential Adverse Party any information derived from the Grantee's experience with the Employer or any Group Company;

6C.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, whether or not such statements amount to defamation at law;

6C.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

6C.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 (unless required by law); (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.

6C.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.

6D. The restrictions imposed in Sub-Sections 6B and 6C 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.

6E. This Section 6 shall not prevent the Grantee from:

6E.1 holding a Permitted Investment; or

6F. 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 Sections 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the restrictions in this Agreement.

6G. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 the Non-Solicitation and Non-Competition Sections (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.

6H. Each of the restrictions contained in this Section 6, each definition set out in Sub-Section 6A, each limb of such definition and each operative word within each Sub-Section 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.

6I. The Grantee warrants that the Grantee will provide a copy of the "Singapore" section of Exhibit A 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. For the avoidance of doubt, the remainder of the Agreement should not be provided and should remain strictly confidential.

6J. Within two (2) working days of 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.

6K. Mindful of the obligations set forth in Sections 5 and 6 herein, upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the

Certificate of Compliance Post Termination forthwith in a form reasonably satisfactory to the Employer.

6L. 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 Service:

The following provisions supplement Section 9 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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** Save for taxation and the Sections 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, save for any claim or action arising out of or based upon the "Singapore" section of Exhibit A of this Agreement, which each party irrevocably agrees to submit to the non-exclusive jurisdiction of the Courts of Singapore (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way

of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

Severability:

Section 20 of the Agreement does not apply.

Electronic Delivery and Acceptance:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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.

Director Notification Obligation:

26) ***CEO / Director Notification Obligation***. If the Grantee is a Chief Executive Officer (CEO), director (as defined under the Companies Act 1967), 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 1967. The Grantee is obliged to notify the Employer in writing of any interest the Grantee has in any Group Company, including any interest in shares, debentures, participatory interests, rights, options, and contracts in relation to the Restricted Stock Units entitling the Grantee to Common Stock. The Grantee must notify the Company of such interest(s) within two (2) business days after (i) becoming a CEO or Director or (ii) becoming a registered holder of or acquiring an interest in the same, whichever is later. In addition, the Participant must notify such Subsidiary in Singapore in writing of any change in a previously-disclosed interest within two (2) business days after the occurrence of the event giving rise to the change (including when the Grantee sells shares in any Group Company, including any Restricted Stock Units acquired).

Collection, Use and Disclosure of Personal Data:

27) ***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 Group Companies

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 Group Companies, and to third parties who provide services to the Group Companies, whether such transfers of data occur in or outside Singapore, 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 Group Companies 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 and receives a standard of protection that is at least comparable to that provided under the Personal Data Protection Act 2012. The Grantee may request a list with the names and addresses of any potential recipients of the Grantee's Personal Data from the Company at privacy@wexinc.com. The Grantee understands that his or her Personal Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. The Grantee may, at any time, view the Grantee's Personal Data, request additional information about the storage and processing of the Grantee's Personal Data, require any necessary amendments to the Grantee's Personal Data or refuse or withdraw the consents herein by contacting privacy@wexinc.com (please note that depending on the nature and scope of the Grantee's request, the Company may not be in a position to continue the Grantee's participation in the Plan or entitlements under the Plan). For the purposes of this clause, "Personal Data" has the same meaning as set out in Singapore's Personal Data Protection Act 2012.

Securities Law Information:

28) ***Securities Law Information.*** The grant of the Restricted Stock Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(i), read with section 273(4) of Singapore's Securities and Futures Act 2001 ("SFA") under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that the Restricted Stock Units are being offered in reliance that section 257(2) of the SFA would not apply, and the Grantee will not be able to make any subsequent sale of the shares of Common Stock acquired under the Plan in Singapore, or any offer of such subsequent sale of such shares in Singapore, unless such sale or offer is made (i) after 6 months of the grant of the RSUs to the Participant; or (ii) pursuant to the exemptions under Part 13 Division (1) Subdivision (4) (other than section 280) of the SFA.

Language:

29) ***Language***. The Grantee warrants and represents that the Grantee 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:

30) ***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.

Additional Acknowledgements and Authorizations:

31) ***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.

Rights of Third Parties:

32) ***Rights of Third Parties.*** Save for Group Companies that are beneficiaries of this Agreement, the Contracts (Rights of Third Parties) Act 2001 shall not under any circumstances apply to this Agreement and any person who is not a party to this Agreement (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified, in this Agreement) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act 2001 to enforce this Agreement or any of its terms.

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.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

   5.1. The term "Confidential and Proprietary Information" includes but is not limited to:

   5.1.1. 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;

   5.1.2. 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;

   5.1.3. 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;

   5.1.4. 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;

   5.1.5. 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;

   5.1.6. 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;

   5.1.7. 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

   5.1.8. 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.

5.2. The previous Sub-Section 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-Section 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).

5.3. 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.

5.4. 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 the Grantee's employment and shall not retain any copy, in whatever means, or summary of the same.

5.5. This Agreement shall not prevent the Grantee from:

5.5.1. reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

5.5.2. disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

5.5.3. reporting an offence to a law enforcement agency; or

5.5.4. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

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

6. Restrictive Covenants:

6.1 Definitions

The following definitions apply herein unless the context requires otherwise:

6.1.1 "**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:

6.1.1.1 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

6.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing the Grantee's 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;

6.1.2 "**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;

6.1.3 **"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;

6.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6.1.5 **"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;

6.1.6 "**Restricted Goods or Restricted Services**" means:

6.1.6.1 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 the Grantee's 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

6.1.6.2 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,

6.1.6.3 or any products or services of the same type or materially similar to such products or services;

6.1.7 "**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;

6.1.8 "**Termination Date**" means the date upon which the Grantee's Service terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

6.2 ***Non-Competition and Non-Solicitation***.

6.2.1 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:

6.2.1.1 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;

6.2.1.2 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

6.2.1.3 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.

6.2.2 As compensation for the non-competition restrictions set out in Sub-Section 6.2.1 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 the Grantee's obligations under Sub-Section 6.2.1, 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.

6.2.3 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.

6.2.4 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.

6.2.5 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.

6.2.6 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.

6.2.7 Each of the restrictions contained in this Section 6.2, each definition set out in Section 6.1, each limb of such definition and each operative word within each Sub-Section 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.

6.2.8 The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's Service 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.

6.2.9 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 Sections 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 Sections 5 or 6of 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 Sections 5 or 6are later found to be enforceable in whole or in part.

6.2.10 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.

6.2.11 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.

Electronic Delivery and Acceptance

The following provisions replace Section 25 of the Agreement in its entirety:

25) ***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.

Language:

26) ***Language***. The Grantee warrants and represents that the Grantee 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:

27) ***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.

Data Privacy:

28) ***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:

29) ***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 Section 5 of the Agreement in its entirety:

5. ***Confidential Information.***

5.1. The Grantee acknowledges that in connection with the Grantee's 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.

5.2. 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:

5.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

5.2.2. 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 the Grantee's 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 any Group Company, as required by law or as authorised by the Board of Directors.

5.3. The term "Confidential Information" includes but is not limited to:

5.3.1. 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;

5.3.2. 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;

5.3.3. 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;

5.3.4. 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;

5.3.5. 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;

5.3.6. 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;

5.3.7. 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;

5.3.8. 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

5.3.9. 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.

5.4. 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.

5.5. 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6. The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7. This Agreement shall not prevent the Grantee from:

5.7.1. 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

5.7.2. 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

5.7.3. 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

5.7.4. making a disclosure to regulated health and legal professionals who owe the

Grantee a duty of confidentiality; or

5.7.5. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.***

The following definitions apply to the Sub-Section in 5B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2. for whom, during the Relevant Period:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2. with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1. had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. is in possession of trade secrets or Confidential Information about Customers or Prospective Customers.

6A.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:

6A.2.1. the Grantee, or

6A.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 trade secrets or 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.

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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 trade secrets or 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.

6A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period.

6A.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:

6A.7.1. the Grantee, or

6A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company.

6A.8. **"Restricted Goods or Restricted Services"** means any products and services:

6A.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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3, and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-Section 6.C.

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.1. The Grantee agrees that, in order to protect the trade secrets and/or Confidential Information, business and/or customer connections and workforce stability of the Employer and any Group Company, during the Grantee's employment with the Employer, and during the Restricted Period, the Grantee shall not without the Employer's written consent, whether on the Grantee's 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, in competition with the Employer and/or any Group Company within the Restricted Area:

6B.1.1. contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer in respect of Restricted Goods or Restricted Services;

6B.1.2. solicit or induce 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 any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

6B.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 (i) trade secrets, or (ii) Confidential Information by the Grantee in order for the Grantee to properly discharge the Grantee's duties or to further the Grantee's interest in that business.

6C. ***Potential Adverse Party and Non-Disparagement***

6C.1 Subject to Sub-Section 5.7 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 the Grantee's employment with Employer and during the Restricted Period, directly or through others:

6C.1.1 provide to a Potential Adverse Party any information derived from the Grantee's experience with the Employer or any Group Company;

6C.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;

6C.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

6C.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.

6C.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.

6D. For the purposes of this Section 6, 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-Sections 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.

6E. This Section 6 shall not prevent the Grantee from:

6E.1. holding a Permitted Investment; or

6E.2. being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

6E.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

6E.2.2. there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

6F. 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 Sections 5 or 6of 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.

6G. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Sections 5 and 6 (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.

6H. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), Sections 5 and 6 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.

6I. Each of the restrictions contained in this Section 6, each definition set out in Sub-Section 5A, each limb of such definition and each operative word within each Sub-Section 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.

6J. 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.

6K. 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.

6L. Mindful of the obligations set forth in Sections 5 and 6, 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 Employer.

6M. 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 Service:

The following provisions supplement Section 9 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.

The rights and obligations of the Grantee under the terms of the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** Save for taxation and the Sections which have been replaced or amended for the United Kingdom as set forth herein (Sections 5, 6, 10,11, 13, 26, 27, 28, 29) 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, save for any claim or action arising out of or based upon the "United Kingdom" section of Exhibit A of this Agreement, which each party irrevocably agrees to submit to the non-exclusive jurisdiction of the English courts (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

Tax Obligations:

The following provisions replace Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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".

Electronic Delivery and Acceptance:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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:

26) ***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 their 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:

27) ***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:

28) ***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:

29) ***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.

Rights of Third Parties:

30) ***Rights of Third Parties.*** With the exception of Group Companies and assignees of the Company who may enforce the rights and benefits of this Agreement pursuant to Section 1 of the Contracts (Rights of Third Parties) Act 1999:

a) a person who is not a party to this Agreement will not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement; and

b) the parties to this Agreement may vary or terminate this Agreement by agreement between them without requiring the consent of any Group Company or assignees of the Company and without needing to comply with Section 2(1) of the Contracts (Rights of Third Parties) Act 1999.

United States – North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States – Colorado Only

Non-Solicitation:

The following provisions replace Section 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 and trade secrets

provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service, 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, 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 trade secret information the Grantee discovered or gained access to as a result of the Grantee's access to Company trade secrets;

(b) During the Grantee's Service, 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, whether as an agent or otherwise, utilize the Company Group's trade secrets 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company's business; and/or

(e) Subject to Sub-Section 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.

If Grantee earns from the Company an amount of annualized cash compensation equivalent to or greater than sixty-percent of the threshold amount for highly compensated workers, as adjusted annually by the Colorado Division of Labor Standards and Statistics in the Department of Labor and Employment (for 2024, $74,250), then Sub-Sections 6(a) and 6(b) shall apply both during the term of Grantee's Service and for a period of one year thereafter. Grantee stipulates that the customer non-solicitation covenants in Sub-Sections 6(a) and 6(b) are reasonable and necessary for the protection of trade secrets within the meaning of the Colorado Noncompete Act.

The restrictions in this Section 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 Group's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Nothing in this Agreement prohibits disclosure of information that arises from Grantee's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that Grantee otherwise has a right to disclose as legally protected conduct. Nothing in this Agreement or in any Company policy limits or prevents Grantee from disclosing information about workplace health and safety practices or hazards, or limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes. Nothing in this Agreement limits the ability of an employee or prospective employee to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practices.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Grantee acknowledges that Grantee received notice of the covenants not to compete in this Agreement and their terms in a separate document before Grantee accepted the offer of employment, or, if Grantee was a current employee at the time Grantee entered into this Agreement, at least fourteen (14) days before the effective date of this Agreement.

United States - California Only

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 Group'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 Group'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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sections 5 and 6 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** Nothing in this Agreement will require Grantee to adjudicate outside of California a claim arising in California or be applied so as to deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Waiver of Jury Trial:

Section 12 is deleted in its entirety.

Nothing in this Agreement shall be construed to prohibit Grantee from disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Grantee has reason to believe is unlawful. Nothing in this Agreement shall be construed as a waiver of Grantee's right to testify in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or alleged sexual harassment on the part of the Company, or on the part of the agents or employees of the Company, when Grantee has been required or requested to attend such a proceeding pursuant to a court order, subpoena, or written request from an administrative agency or the legislature

United States – District of Columbia Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer; and/or

(d) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in this Agreement or any Company policy restricts Grantee from having additional outside employment or contract work so long as the outside work does not result in disclosure or use of confidential Company information or proprietary Company information, violate Grantee's duty of loyalty, or create a conflict of interest.

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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States - Illinois Only

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

The provisions of Sub-Section 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-Sections 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 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 Section 6.

United States -Maine Only

The following provisions are added to the end of Section 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-Section 6(e) will not take effect until after one (1) year of the start of the Grantee's Service or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-Section 6(e) are necessary to protect the Company Group'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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter (1) with respect to Sub-Sections 5(a) through 5(d), (i) until twelve (12) months following the termination of the Grantee's Service 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-Section 6(e), until twelve (12) months following the termination of the Grantee's Service for any reason and (3) with respect to Sub-Section 6(f), in perpetuity, 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, 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 Group'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 the Grantee's 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-Section 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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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-Section 6(e). This Sub-Section 6(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-Section 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-Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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-Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sub-Section 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 Grantee's cessation of Service.

Consent to Jurisdiction

The following is added to the end of Section 11:

Notwithstanding the foregoing, any civil action relating to Section 6(e) shall be brought in the state or federal court in and for the county where Grantee resides.

United States - Minnesota Only

Non-Competition

Sub-section 6(e) of the Agreement, alone, is deleted in its entirety.

Consent to Jurisdiction

The following is added to the end of Section 11:

Nothing in this Agreement will require Grantee to adjudicate outside of Minnesota any claim involving a covenant not to compete arising in Minnesota, or deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota involving a covenant not to compete.

United States - Washington Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any customer of the Company to cease or reduce the extent to which it is doing business with the Company;

(b) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any employee of the Company to leave the Company;

(c) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business;

(d) If, as of the date enforcement is sought or Grantee's last day of employment (whichever is earlier), Grantee's earnings from the Company in the prior year (or portion thereof for which Grantee was employed), when annualized, exceed the amount required by Wash. Rev. Code 49.62.020 as adjusted by 49.62.040 (for 2024, $120,559.99), then Grantee shall not 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-Section 6(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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. In the event Grantee's employment is terminated as a result of a layoff, this Sub-Section 6(d) will not be enforced by the Company. If Grantee is a new hire, Grantee acknowledges that the terms of this Agreement were disclosed to Grantee in writing no later than the time of the acceptance of the offer of employment. If Grantee is a current employee, Grantee acknowledges that this Agreement provides, and Grantee has received, good, valuable, sufficient and independent consideration for this Sub-Section 6(d); and/or

(e) Subject to Sub-Section 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 Sections 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 the Grantee breaches any part of Sections 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.

If any one or more provisions of Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law***. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction. If the laws of the State of Washington apply to the Grantee, then 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).

Consent to Jurisdiction:

The following is added to the end of Section 11:

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.

Grantee understands that nothing in this Agreement or in any Company policy prevents Grantee from discussing or disclosing conduct, or the existence of a settlement involving conduct, that Grantee reasonably believed to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as illegal under state, federal, or common law, or that is recognized as against a clear mandate of public policy, where the conduct occurred at the workplace, at work-related events coordinated by or through the employer, between employees, or between an employer and an employee, whether on or off the employment premises; provided, however, that Grantee remains subject to any obligation to keep confidential the amount paid in settlement of any claim.

Exhibit 10.3

WEX INC.
AMENDED AND RESTATED 2019 EQUITY AND INCENTIVE PLAN

PERFORMANCE RESTRICTED STOCK UNIT AWARD AGREEMENT
2024 GRANT

THIS AWARD AGREEMENT (this "Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the individual (the "Grantee") listed on the attached Memorandum (which is incorporated herein by reference, the "Memorandum"), effective as of the Date of Grant set forth on such Memorandum (the "Date of Grant"), pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan"). Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Plan.

WHEREAS, the Company has adopted the Plan (the prospectus of which was provided to the Grantee), which is incorporated herein by reference and made part of this Agreement;

WHEREAS, the Board has the authority under the Plan to grant Awards to eligible service providers of the Company and its subsidiaries (collectively, the "Company Group"); and

WHEREAS, the Board has determined that it would be in the best interests of the Company and its stockholders to grant the Award provided for herein to the Grantee pursuant to the Plan and this Agreement.

NOW THEREFORE, in consideration of the mutual convents hereinafter set forth, the Company and the Grantee agree as follows:

1) **Award**. Subject to (i) 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 Section 5 and Section 6 below) and (ii) the Grantee's acknowledgement of this Agreement and the Memorandum, the Company hereby grants the Grantee the number of Performance Restricted Stock Units set forth in the Memorandum (the "PRSUs").

2) **Vesting**. Except as otherwise provided in Section 3(a), Section 3(b)(i) and Section 3(c), no portion of the PRSUs shall become vested unless and until both the Time-Vesting Condition and Performance-Vesting Condition (as those terms are described below) have been satisfied (collectively, the "Vesting Conditions"). Any portion of the PRSUs that has satisfied both the Time-Vesting Condition and the Performance-Vesting Condition (or has otherwise become vested pursuant to Section 3(a), Section 3(b)(i) or Section 3(c)) is hereinafter referred to as the "Vested PRSUs" and the date on which any PRSUs become Vested PRSUs, the "Vesting Date."

a) Time-Vesting Condition. The "Time-Vesting Condition" shall be satisfied on the third anniversary of the Date of Grant, subject to the Grantee's continued Service on such date. For purposes of this Agreement, "Service" means providing services as an active employee, to, or for the benefit of, any member of the Company Group.

b) Performance-Vesting Condition. The "Performance-Vesting Condition" shall be satisfied based on the achievement of the performance goals set forth on Schedule 1 hereto, during the performance period set forth therein, as determined by the Board in its sole discretion.

3) **Termination; Change in Control**.

a) Death. Upon the Grantee's death, if (i) achievement of the Performance-Vesting Condition has not been determined by the Board at such time (the "Pre-Determination Period"), the Target number of PRSUs set forth in the Memorandum shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4; or (ii) achievement of the Performance-Vesting Condition has been determined by the Board at such time (the "Post-Determination Period"), then such number of PRSUs determined by the Board to have satisfied the Performance-Vesting Condition shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4.

b) Retirement.

i) If the Grantee's Service is terminated due to the Grantee's Retirement (as defined below), the Time-Vesting Condition shall be deemed satisfied and the PRSUs shall remain outstanding and eligible to satisfy the Performance-Vesting Condition, subject to the Grantee's (x) continued compliance with the provisions of this Agreement, including, without limitation, Section 5 and Section 6, (y) execution and non-revocation of a separation agreement, including a release of claims, in a form provided by the Company (and executed by deed where appropriate), within the timeframe set forth therein, but no later than thirty (30) days following the Grantee's Retirement (the "Release Requirement") and (z) successful completion of the Grantee's transitional duties prior to Retirement. Subject to the foregoing conditions, any PRSUs that satisfy the Performance-Vesting Condition following the Grantee's Retirement shall vest, become Vested PRSUs and shall be settled in accordance with Section 4; provided that, settlement shall be on or prior to March 15 of the year following the year in which the performance period set forth on Schedule 1 ends. If, following the Grantee's Retirement and prior to settlement, the Grantee dies or a Change in Control occurs, then the PRSUs shall be subject to Section 3(a) or Section 3(c) of this Agreement (as applicable). If the Grantee fails to satisfy the Release Requirement, outstanding PRSUs shall be forfeited immediately, automatically and without consideration and the Board may require the Grantee to immediately remit to the Company any shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock) issued in respect of the PRSUs, and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(i).

ii) Notwithstanding Section 3(b)(i), if (x) the Company receives a legal opinion stating that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in Section 3(b)(i) being deemed unlawful or in violation of Section 409A, or (y) any of the restrictive covenants set forth in Section 5 and Section 6 are held by any court or governmental authority (or otherwise deemed) to be void, unlawful or

unenforceable with respect to the Grantee, then Section 3(b)(i) shall be void *ab initio* and the PRSUs shall be subject to the other applicable provisions of this Agreement. If the Grantee has already received shares of Common Stock as a result of Section 3(b)(i), the Board may require the Grantee to immediately remit to the Company any shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock), and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(ii).

iii) For purposes of this Agreement, "Retirement" means a termination of the Grantee's Service following Notice (as defined below), other than a termination of the Grantee's Service for Cause or where grounds for a termination of the Grantee's Service for Cause exist; provided that at the time of such Notice the Grantee has satisfied one (or more) of the following: (x) attainment of at least fifty-five (55) years of age and ten (10) full years of continuous Service, (y) attainment of at least sixty (60) years of age and five (5) full years of continuous Service or (z) attainment of at least sixty-five (65) years of age and two (2) full years of continuous Service, in each case, as determined by the Company's HRIS. To invoke a termination due to Retirement, the Grantee must provide at least six (6) months prior written notice to the Grantee's direct manager at the applicable member of the Company Group (the "Notice") and the termination date must be at least six (6) months following the Date of Grant.

c) Change in Control.

i) If, upon the occurrence of a Change in Control, the surviving entity does not assume or substitute the PRSUs, then if such Change in Control occurs (i) during the Pre-Determination Period, the Target number of PRSUs set forth in the Memorandum (unless the Board, in its sole discretion, determines that a greater number of PRSUs shall vest and become Vested PRSUs) shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4; or (ii) during the Post-Determination Period, then such number of PRSUs determined by the Board to have satisfied the Performance-Vesting Condition shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4.

ii) If, upon the occurrence of a Change in Control, the surviving entity assumes or substitutes the PRSUs, then the PRSUs shall remain outstanding and eligible to vest in accordance with Section 2 and Section 3 (as applicable); provided, however, that, in accordance with Section 10(c)(2) of the Plan, if the Grantee's Service is terminated by a member of the Company Group (including any acquirer or successor) without Cause or by the Grantee for Good Reason, in each case, following such Change in Control but prior to the first anniversary thereof, then if such termination occurs (i) during the Pre-Determination Period, the Target number of PRSUs set forth in the Memorandum (unless the Board, in its sole discretion, determines that a greater number of PRSUs shall vest and become Vested PRSUs) shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4; or (ii) during the Post-Determination Period, then such number of PRSUs determined by the Board to have satisfied the Performance-Vesting Condition shall immediately vest, become Vested PRSUs and shall be settled in accordance with Section 4.

d) Other Terminations. Except as otherwise provided under Section 3(a), Section

3(b)(i) and Section 3(c)(ii) of this Agreement, upon the termination of the Grantee's Service for any reason, any PRSUs that have not satisfied the Vesting Conditions as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to perform active employment duties for the Company Group, regardless of any notice period, salary continuation period or other severance period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

4) **Settlement**. Except as otherwise provided in Section 3(b)(i), as soon as practicable following the applicable Vesting Date, but no later than thirty (30) days following such Vesting Date, the Company shall deliver to the Grantee, for each Vested PRSU, one (1) share of Common Stock, subject to any terms and conditions set forth in the Plan or imposed by the Board. No fractional shares of Common Stock shall be delivered and any fractions shall be rounded down.

5) **Confidential and Proprietary Information**.

a) The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all the Company Group's 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's Service. 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 Group, and hereby represents that the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 Group; (3) is lawfully disclosed to the Grantee by a third party (other than any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group's 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 Section 5. Further, nothing in this Agreement limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company Group's 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Section 5(f), which restrictions apply in perpetuity), 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 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 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 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 Group's Confidential and Proprietary Information;

c) Utilize the Company Group'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 Group;

d) Solicit or induce, either directly or indirectly, any employee of the Company Group to leave the employ of any member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 a member of the Company Group to leave the employ of such member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than a member of the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by a member of the Company Group within sixty (60) days preceding that individual's hire by the Grantee or the Grantee's 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 Section 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 Service or within six (6) months after the Grantee's termination of Service, 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 the Grantee's 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 Section 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 Section 6 shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, working for a business entity that does not compete with the Company Group 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 Section 6 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 Group, owned or controlled. The restrictions in this Section 6 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 6 shall operate in any country in which the Company Group conducts business while the Grantee is/was employed by a member of the Company Group; and/or

f) Subject to Section 5(b), and except in the proper course of the Grantee's duties to the Company Group 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 Group, to (i) any competitor of the Company Group, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire any member of the Company Group or any of its assets or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

The Company 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 Group, (c) solicitation or hire of the employees of any member of the Company 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 Section 5 and Section 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 Group 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5 and Section 6 of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company 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 the Grantee breaches any covenant set forth in Section 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 Group, or until the Company Group states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Section 5 and Section 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 Section 5 and Section 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 the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company Group, 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 Group 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.

During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service 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 Section 5 and Section 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Section 5 and Section 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Section 5 and Section 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Section 5 and Section 6, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

7) **Successors and Assigns; No Third Party Beneficiaries**. Unless otherwise determined by the Board, the Grantee shall not be permitted to transfer or assign this Agreement or the PRSUs, except as expressly permitted under the Plan. The Company may assign this Agreement to an entity controlled by or under common control with the Company or to an entity that acquires all or substantially all of the business, equity or assets of the Company. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company Group and its successors and assigns and upon the Grantee and the Grantee's heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person other than the Company Group and the Grantee, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

8) **Withholding**. As a condition to the granting of the PRSUs, the Grantee acknowledges and agrees that the Grantee is responsible for the payment of income and employment taxes (and any other taxes) payable in connection with the vesting and/or settlement of the PRSUs. The Company Group shall have the power and the right to deduct or withhold automatically from any payment or shares of Common Stock deliverable under this Agreement, or require the Grantee to remit to the Company Group, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (the "Minimum Withholding") in a form that is reasonably acceptable to the Company (as determined by the Company in its sole discretion); provided that, except as otherwise provided by the Board, with respect to the withholding of shares of Common Stock, if the Company Group is able to withhold from the shares of Common Stock deliverable under this Agreement such number of shares of Common Stock having a fair market value (as determined by the Board in its sole discretion) that is greater than the Minimum Withholding without financial accounting implications for the Company or the withholding is in a jurisdiction that does not have a

Minimum Withholding, the Company Group shall have the power and the right, including at the Grantee's request, to deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement up to the maximum individual statutory rate of tax (determined by, or in a manner approved by, the Company) to satisfy federal, state, and local taxes, domestic or foreign, with respect to any taxable event arising as a result of this Agreement.

9) **No Rights to Continued Service**. The granting of the PRSUs shall impose no obligation on any member of the Company Group to continue the Service of the Grantee and shall not interfere in any way with the right of any member of the Company Group to terminate such Service.

10) **Governing Law**. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction.

11) **Consent to Jurisdiction**. The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

12) **WAIVER OF JURY TRIAL**. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT THE GRANTEE SHALL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE

WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTY HERETO THAT THIS SECTION 12 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND SHALL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

13) **Compliance with Section 409A**. Notwithstanding any other provision of this Agreement to the contrary, the Company intends that the PRSUs qualify as exempt from the requirements of Section 409A. In the event that the PRSUs do not qualify as exempt from Section 409A, it is intended that the PRSUs will satisfy the requirements of Section 409A. This Agreement shall be interpreted in accordance with that intent, such that there are no adverse tax consequences, interest or penalties under Section 409A as a result of the PRSUs. In no event whatsoever will any member of the Company Group or any of their respective directors, officers, agents, attorneys, employees, shareholders, investors, managers, fiduciaries, successors or assigns be liable for any additional tax, interest or penalties that may be imposed on the Grantee under Section 409A or any damages for failing to comply with Section 409A.

14) **No Guarantees Regarding Tax Treatment**. Grantee (or Grantee's beneficiaries) shall be responsible for all taxes with respect to the PRSUs. The Board and the Company make no guarantees regarding the tax treatment of the PRSUs. Neither the Board nor the Company has any obligation to take any action to prevent the assessment of any tax under Section 409A of the Code or Section 457A of the Code or otherwise.

15) **Notices**. 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, 1 Hancock Street, Portland, ME 04101, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

16) **No Effect on Compensation**. The amount of any compensation the Grantee receives pursuant to this Agreement shall not constitute includable compensation for purposes of determining the amount of benefits to which the Grantee is entitled to under any other compensation or benefit plan or program of the Company Group, including, without limitation, under any pension or severance benefits plan, except to the extent specifically provided by the terms of any such plan or as otherwise expressly required under applicable law.

17) **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.

18) **Recoupment/Clawback**. Notwithstanding any other provision in the Plan or this Agreement to the contrary, any amounts paid (in cash or non-cash) to the Grantee under this Agreement that are subject to recovery under any current or future law, government

regulation, stock exchange listing requirement, or policy of the Company Group ("Company Policy"), will be recouped and recovered by the Company pursuant to such law, government regulation, stock exchange listing requirement, or Company Policy unless such Company Policy violates the laws of the State of Delaware.

19) **Amendments**. Subject to the terms of the Plan, the Board may amend, alter, suspend, discontinue or terminate this Agreement, the Plan, or any portion thereof at any time, in its sole discretion; provided, that no action taken by the Board shall adversely affect in any material respect any rights granted to the Grantee under this Agreement (other than pursuant to Article 10 of the Plan or as the Board deems necessary to comply with applicable law, including without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 409A) without the Grantee's written consent. No amendment or modification of any term of this Agreement shall be effective unless signed in writing by or on behalf of the Company and, if required, the Grantee, and made in accordance with the terms of the Plan.

20) **Severability**. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

21) **Entire Agreement**. This Agreement (including Exhibit A), the Memorandum and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof; provided, that, the Grantee shall continue to be bound by any other confidentiality, non-competition, non-solicitation and other similar restrictive covenants contained in any other agreements between the Grantee and the Company, its affiliates and their respective predecessors to which the Grantee is bound.

22) **Authority**. The Board 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 Board 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.

23) **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 Common Stock is issued to the Grantee, as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company.

24) **Signature in Counterparts**. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto

were upon the same instrument. Facsimile and pdf e-mail signatures shall have the same legal effect as manual signatures.

25) **Electronic Delivery**. The Company may, in its sole discretion, decide to deliver this Agreement, the Memorandum and any other 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 sign this Agreement and the Memorandum by acknowledgment through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of [DATE].

WEX INC.

_____
By:
Title:

GRANTEE

_____
Name:

SCHEDULE 1

Performance-Vesting Condition

EXHIBIT A

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 2024. 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

Termination; Change in Control

The following provisions replace Sub-Section 3(d) of the Agreement in its entirety:

3(d) Other Terminations. Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, upon the termination of the Grantee's Service for any reason, any PRSUs that have not satisfied the Vesting Conditions as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to be employed and inclusive of any notice period whether worked or paid in lieu, but excluding any salary continuation period or redundancy payment period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all Company Group 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's 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 Group; (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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group's business or actual or demonstrably anticipated research or development; or (5) is information pertaining to Grantee's pay or employment terms and conditions if the information is disclosed voluntarily by the Grantee, subject to any additional confidentiality restrictions relating to pay and/or the terms and conditions of employment. 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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and for the Restraint Period following the termination of the Grantee's Service for any reason, 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, 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 Group with whom the Grantee directly performed any services or had any direct business contact within the last 12 months of their employment with the Company;

(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 Group whose entity- or other customer-specific information the Grantee had direct access to and contact with, within the last 12 months of their employment with the Company, 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 Group with whom the Grantee had a business relationship and/or dealings to leave the employ of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 Group become employed with or otherwise engaged by any person, entity or organization other than the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company Group;

(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-Section 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 Service, 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 the Grantee's 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Section 5, 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 Section 6, "Restraint Period" means:

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

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

(3) Six (6) months from the Grantee's last day of Service.

For the purposes of this Section 6, "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 Service and in which the Grantee was involved and/or held relationships with clients of the WEX group within these states, 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 Section 6, 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 Group 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 Group, (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 Section 6.

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 the Grantee breaches any part of Sections 5 or 6, 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 the Grantee breaches any covenant set forth in Section 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.

Each restrictive covenant in this Section 6 (resulting from any combination of the wording in this Section 6, 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 Section 6 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 Group's 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 Sections 5 or 6of 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 Sections 5 or 6are 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 the Grantee's own accord to agree to the restrictive covenants contained within this Section 6 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Sections 5 and 6, 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.

No Rights to Continued Service:

The following provision supplements Section 9 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 Information:

The following provisions replace Section 13 of the Agreement in its entirety:

13) ***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:

26) ***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.

Securities Law Information:

27) ***Securities Law Information.*** The grant of the Award is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth). If the Grantee offers shares of Company Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Grantee personally should obtain legal advice on applicable disclosure obligations prior to making any such offer.

Belgium

Award:

The reference under Section 1 (Award) to Section 6 should be read as a reference to Section 6, Sub-Section 6bis and Sub-Section 6ter.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes, but is not limited to, all Company Group's 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's Service. 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 Group, and hereby represents that the Grantee has not disclosed and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 Group; (3) is lawfully disclosed to the Grantee by a third party (other than any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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.

Non-Competition and Non-Solicitation:

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

6.1 ***Definitions***:

6.1.1 "**Restricted Period**" means the period commencing on the earlier of (i) the date on which the Grantee's Service terminates for any reason other than Retirement; (ii) the date when the Grantee commences garden leave; or (iii) in the event of termination of Service due to Retirement, the Vesting Date, and continuing for twelve (12) months thereafter.

6.2 ***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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period, 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 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 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 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 Group's Confidential and Proprietary Information;

(c) Utilize the Company Group'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 Group; or

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

6.3 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 Group in the ordinary course of business or as otherwise explicitly directed in writing by an officer of the Company Group, 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 Group, to (i) any competitor of the Company Group, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a

"group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire the Company or any of its assets or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

6.4 The Grantee agrees that the Restricted Period will not apply to Sub-Section 6.3 and the Grantee's obligations under Sub-Section 6.3 will continue in perpetuity.

6bis. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's employment with the Company Group, during any period between Retirement and the Vesting Date (if applicable) and during the Restricted Period , 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 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-Section (6bis), 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 the Grantee's 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-Section 6(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"):

6bis. ***Non-Competition***. In view of the employer's international field of activity, after the Grantee has left the employer and even if the Grantee's 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 the Grantee's employment with any member of the Company Group, 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, the Grantee's knowledge of any practice specific to the employer which the Grantee has acquired on an industrial or commercial level during the Grantee's employment.

The prohibition referred to in this Sub-Section 6bis applies to the territory of Belgium and the Netherlands. The Grantee accepts that this territory is automatically extended to the countries in which the Grantee 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-Section 6bis 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-Section 6bis applies and if the Grantee fails to comply with its provisions, the Grantee will reimburse to the employer the indemnity the Grantee received and, in addition thereto, the Grantee 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"):

6bis. ***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, the Grantee will reimburse to the employer the indemnity the Grantee received and, in addition thereto, the Grantee 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-Section 6bis 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"):

6bis. ***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 the Grantee carried out the Grantee's 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.

6ter. ***Common provisions.*** The restrictions in Section 6 and Sub-Section 6bis shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, working for a business entity that does not compete with the Company Group 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 Section 6 and Sub-Section 6bis 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 Group, owned or controlled. The restrictions in the foregoing Section 6 and Sub-Section 6bis 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 Group's businesses are conducted internationally and agrees that the provisions in the foregoing Section 6 and Sub-Section 6bis shall operate in any country in which the Company Group conducts business while the Grantee is/was employed by a member of the Company Group.

Existing Restrictions - The Company 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 Group, (c) solicitation or hire of employees of any

member of the Company 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 Section 5, Section 6 or Sub-Section 6bis 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 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5, Section 6 or Sub-Section 6bis of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company 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 the Grantee breaches any covenant set forth in Section 6 or Sub-Section 6bis, 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 Group, or until the Company 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 Service for any reason, to disclose to the Company Group, 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 Group 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 - During the Grantee's Service 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 Section 5, Section 6 and Sub-Section 6bis 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Section 5, Section 6, or Sub-Section 6bis 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Section 5, Section 6, or Sub-Section 6bis are later found to be enforceable in whole or in part.

Severability - If any one or more provisions of Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter 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 Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter 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 Section 5, Section 6, Sub-Section 6bis or Sub-Section 6ter, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

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-Section 6ter 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.

Withholding:

The following provision supplements Section 8 of the Agreement:

Section 8 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.

No Rights to Continued Service:

The following provision supplements Section 9 of the Agreement:

The grant of Awards under the Plan is made at the discretion of the Company Group and the Plan may be suspended or terminated by the Company Group 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 Service.

Data Privacy:

26) ***Data Privacy.***

(a) The Company Group, in its capacity as Controller, grants Awards under the Plan to employees of the Company Group in its sole discretion. In conjunction with the Company Group's grant of the Award under the Plan and its ongoing administration of such awards, the Company Group 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 Group receives from the Grantee or the employer.

(b) Data Collection, Processing and Usage. In granting the Award under the Plan, the Company Group will Process the Grantee's Personal Data for purposes of allocating shares of

Common Stock and implementing, administering and managing the Plan. The Company Group's legal basis, where required, for the Processing of the Grantee's Personal Data is the necessity for the Company Group 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 Group 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 Group with the implementation, administration and management of the Plan (the "Service Provider"). In the future, the Company Group 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 Group 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 Group to other countries or organizations that have not been recognized as providing regulatory protection similar to the Grantee's country, the Company Group 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 Group 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 Group 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 Group or the Grantee are subject.

(h) For more information on how the Company Group 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:

27) ***Imposition of Other Requirements***. The Company Group 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.

Additional Acknowledgements and Authorizations:

28) ***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 Group, nor any member thereof, 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 Group is not providing any tax, legal or financial advice, nor is the Company Group 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 Section 1 of the Agreement:

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

Award:

The following provision supplements Section 1 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.

Termination:

The following provision replaces Section 3(d) of the Agreement in its entirety:

Other Terminations**.** Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, upon the termination of the Grantee's Service for any reason, any PRSUs that have not satisfied the Vesting Conditions as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to perform active employment duties for the Company Group, regardless of any notice period, salary continuation period or other severance period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service (for any reason whatsoever, other than those provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, 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).

Confidential and Proprietary Information:

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

5) ***Confidential and Proprietary Information***. The Grantee acknowledges that in connection with the Grantee's Service with the Company Group, the Grantee is placed in a position of confidence and trust with the Company Group, 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 Group' 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's 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 Group; (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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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.

Non-Competition and Non-Solicitation:

The following provisions replace Section 6 of the Agreement in its entirety, except for subsection 6(f) of the Agreement which remains in force as provided in the Agreement:

6A. ***Non-Solicitation***. In exchange for the Award(s) of PRSUs 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 the Grantee, the Grantee agrees that during the Grantee's Service with the Company Group and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service with the Company Group for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date, 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, 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 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 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 Company Group'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 Group;

(d) Solicit or induce, either directly or indirectly, any employee of the Company Group to leave the employ of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company

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

6B. ***Non-Competition***. Subject to the "Additional Provisions" Section below, in exchange for the Award(s) of PRSUs 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 the Grantee, the Grantee agrees that during the Grantee's Service with the Company Group and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service with the Company Group for any reason other than Retirement, or (ii) in the event of a termination of employment due to Retirement, the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date, 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, 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-Section 6B, 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 the Grantee's 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 Section shall not be construed to prevent the

Grantee from, following the termination of the Grantee's Service with the Company 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 this Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 the Grantee's 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-Sections 3(b) of this Agreement and as determined pursuant to Schedule 1, the parties hereby agree that such future vestings (which are not otherwise available in case of termination for reasons other than Retirement) are sufficient and reasonable compensation for the non-competition period that would start at the Retirement date and end the latter of (y) twelve (12) months following the date of termination of the Grantee's employment with the Company and (z) the final Vesting Date. In the event the Grantee breaches the Grantee's obligation to non-compete, the Company shall immediately stop making payments or allowing unvested RSUs to vest (i.e., all unvested RSUs will be forfeited), 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-Section 6B 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 or Retirement. If the Company or its subsidiary decides to reduce the restrictive period, the post-termination compensation for such period, set forth in this Sub-Section 6B, 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-Section 6B, except that if the Grantee's termination is due to Retirement, a partial or whole 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 the Grantee 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.

The Grantee also acknowledges and agrees that the opportunity to participate in the Award and/or the compensation the Grantee may receive under this Sub-Section 6B is sufficient and fair compensation in exchange for the post-termination non-compete restrictions imposed.

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 Section 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 Section 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 Section 10.

Amendments; Severability:

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

13. ***Amendments; Severability***. This Agreement may be amended at any time by the Board, 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 Acknowledgements:

The following new Section 26 is added to the Agreement:

26) ***Acknowledgments***. By entering into this Agreement and accepting the grant of PRSUs 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 PRSUs (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 PRSUs, any payment made pursuant to the PRSUs, 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 PRSUs is voluntary and occasional and does not create any contractual or other right to receive future awards of PRSUs or benefits in lieu of PRSUs, 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 considered extraordinary premium and 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 PRSUs and the benefits evidenced by this Agreement do not create any entitlement to have the PRSUs 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;

(o) Grantee is fluent in English and fully understands the terms and conditions of the Plan and Award agreements. 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; and

(p) 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.

Data Privacy:

The following new Section 27 is added to the Agreement:

27) ***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 Section.**

(e) Voluntariness and Consequences of Failure to Perform Under the Agreement, Consent Denial or Consent Withdrawal. The Grantee's participation in the Plan and the Grantee's performance under this Agreement, including agreeing to the Processing of the necessary Personal Data is purely voluntary. The Grantee may end the Grantee's participation in the Plan, terminate this Agreement or deny or withdraw the Grantee's consent to the transfer of the Grantee's Personal Data at any time. If the Grantee does not consent, or if the Grantee later withdraws the Grantee's 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 the Grantee's 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 the Grantee's 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 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 the Grantee's 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 Section 2 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 Section 3(d) of the Agreement:

IN ACCEPTING THE AWARD, THE GRANTEE SPECIFICALLY ACKNOWLEDGES THAT THE GRANTEE HAS READ AND EXPRESSLY ACCEPTS SECTION 3(d) OF THIS AGREEMENT, AS AMENDED BY THE FOLLOWING PROVISION:

A termination of Service 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, except as otherwise provided in the Agreement, 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 Section 5 of the Agreement in its entirety:

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's Service 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 the Grantee's Service. 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 the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group'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 Section 6 of the Agreement in its entirety:

6A. ***Non-Solicitation***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service with the Company and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service with the Company for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Sub-Section 6A(g), which restrictions apply in perpetuity), 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, 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-Section 6B);

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

(g) Subject to Section 5 (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 Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire any member of the Company Group or any of its assets or subsidiaries or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

6B. ***Non-Competition***. In consideration of the promises contained herein and the Grantee's access and exposure to Confidential and Proprietary Information provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and (1) with respect to all Grantees based in Ontario, continuing thereafter until (Y) twelve (12) months following the termination of the Grantee's Service 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 the Grantee's last day of Service with the Company or (2) with respect to all other Grantees, (i) (Y) twelve (12) months following the termination of the Grantee's Service 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 the Grantee's last day of Service with the Company, or (ii) (Y) six (6) months following the termination of the Grantee's Service 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 the Grantee's last day of Service with the Company, 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 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 in the Restricted Area. For purposes of this Section, 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 Service with the Company or within six (6) months after the Grantee's termination of Service. 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 the Grantee's knowledge contemplated to be sold by any member of the Company Group, 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 Section, the "Restricted Area" is Canada. The restrictions in this Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 any member of the Company Group. The restrictions in this Section 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.

6C. ***Additional Provisions***. The Company 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 Group, (c) solicitation or hire of the employees of any member of the Company 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 Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 Group 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable legal fees, the Company 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 the Grantee breaches any covenant set forth in Sub-Sections 6A or 6B, 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 Group, or until the Company Group states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 Section 5, Sub-Section 6A, Sub-Section 6B or Sub-Section 6C 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 the Grantee's Service, or (ii) in the event of a termination of the Grantee's Service due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company Group, 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 Group 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.

During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service, or (ii) in the event of a termination of the Grantee's Service 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 Sections 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Sections 5 or 6of 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Sections 5 or 6are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Section 5, Sub-Section 6A, Sub-Section 6B and Sub-Section 6C, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

Governing Law:

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

10) ***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 the Grantee's work for the Company and the federal laws of Canada applicable in that province.

Tax Obligations:

The following provision replaces Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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:

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

27) ***French Language Documents for Quebec-based Grantees.*** In the event that Grantee is based in Quebec, a French translation of the Agreement, the Plan and certain other documents related to the Award will be made available to the Grantee as soon as reasonably practicable. The Grantee understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the

Agreement, and unless the Grantee indicates otherwise, the Agreement and other documents related to the Award in the language chosen and signed by the Grantee will govern the Award and the Grantee's participation in the Plan.

Imposition of Other Requirements:

28) ***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.

Data Privacy:

29) ***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. The Grantee further acknowledges that the Grantee's personal information, including sensitive personal information, may be transferred or disclosed outside of the province where the Grantee resides, including to the United States. If applicable, the Grantee also acknowledges that the Company, the Employer, and other parties involved in the administration of the Plan may use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

Additional Acknowledgements and Authorizations:

30) ***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 Section 1 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 Sections 2, 3 and 4 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 Section or Section 2, as applicable, 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 Section 8, 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-Sections 3)a), b) and c) 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 Section 4).

(c) 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-Section 3(b) and such Performance-Based Restricted Stock Units shall be settled in accordance with Sub-Section 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Board; 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 Section 3(a), subject to any terms and

conditions set forth in the Plan or imposed by the Board.

(d) Notwithstanding Sub-Section 3(b), if after six (6) months of employment have been completed following the Date of Grant, 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-Sections 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-Sections 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-Section 3(a), subject to any terms and conditions set forth in the Plan or imposed by the Board 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-Sections 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-Section 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-Section 3(d) will not be applicable to the Grantee and the remaining provisions of Section 3 will govern.

(e) (i) Notwithstanding Sub-Section 3(c), 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-Section 3(a) above, subject to any terms and conditions set forth in the Plan or imposed by the Board; 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-Sections 3(a) and 3(b) hereof, or earlier as set forth in Sub-Sections 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 Board 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-Section 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 3(c)(2) of the Plan and shall continue to be subject to the vesting and settlement provisions of this Section 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 3(c)(2) of the Plan but shall be payable in accordance with the schedule set forth in Sub-Sections 3(a) and 3(b) hereof, or earlier as set forth in Sub-Sections 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 Sections 5 and 6 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 Service:

The following provision supplements Section 9 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 Section 10 of the Agreement in its entirety:

10) ***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 Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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 Section 19 of the Agreement in its entirety:

19) ***Amendments.*** 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.

Severability:

The following provision replaces Section 20 of the Agreement in its entirety:

20) ***Severability.*** 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:

26) ***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:

27) ***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.

Data Privacy:

28) ***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:

29) ***Tax Information.*** The Grantee understands that this Award is not intended to be French tax-qualified.

Additional Acknowledgements and Authorizations:

30) ***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 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.

Termination; Change in Control. Other terminations:

The following provisions replace Sub-Section 3(d) of the Agreement:

d) Other terminations: Except as otherwise provided under Section 3(a), Section 3(b)(i) and Section 3(c)(ii) of this Agreement, upon the termination of the Grantee's Service for any reason, any PRSUs that have not satisfied the Vesting Conditions as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred with effect to the end of notice period and in the event of a dismissal for good cause, at the date dismissal is served. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

5.1 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:

5.1.1 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;

5.1.2 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;

5.1.3 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;

5.1.4 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;

5.1.5 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;

5.1.6 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;

5.1.7 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

5.1.8 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.

5.2 The previous Sub-Section 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-Section 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).

5.3 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.

5.4 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 the Grantee's employment and shall not retain any copy, in whatever means, or summary of the same.

5.5 This Agreement shall not prevent the Grantee from:

5.5.1 reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

5.5.2 disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

5.5.3 reporting an offence to a law enforcement agency; or

5.5.4 co-operating with a criminal investigation or prosecution.

Non-solicitation:

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

6. Restrictive Covenants

6.1 Definitions

The following definitions apply to this Agreement unless the context requires otherwise:

6.1.1 "**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:

6.1.1.1 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

6.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing the Grantee's 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;

6.1.2 "**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;

6.1.3 **"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;

6.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6.1.5 "**Restricted Goods or Restricted Services**" means:

6.1.5.1 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 the Grantee's 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

6.1.5.2 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,

6.1.5.3 or any products or services of the same type or materially similar to such products or services;

6.1.6 "**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-Section 5.2.1;

6.1.7 "**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.

6.2 **Non-Solicitation**.

6.2.1 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 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:

6.2.1.1 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;

6.2.1.2 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

6.2.1.3 In the event that the Grantee breaches the Grantee's obligations under Sub-Sections 6.2.1.1-6.2.1.2, the Grantee shall pay to the Company a contractual penalty equal to fifty percent (50%) of the last contractual (fixed and variable) monthly remuneration per breach. Any other rights and remedies of the Company and the Employer remain unaffected.

6.2.2 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-Section 6.2.2, it being understood that the Grantee's obligations continue in perpetuity.

6.2.3 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.

6.2.4 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.

6.2.5 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.

6.2.6 Each of the restrictions contained in this Sub-Section 6.2, each definition set out in Sub-Section 6.1, each limb of such definition and each operative word within each Sub-Section 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 Sections 5 or 6shall 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 Sections 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.

6.2.7 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.

6.2.8 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.

6.2.9 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.

6.2.10 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:

The following provisions replace Section 8 of the Agreement in its entirety:

8. ***Tax Obligations.***

(a) As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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-Section 8(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.

Section 8 shall be without prejudice to the applicable tax and social security obligations under German law applying to the Company or any Group Company.

Electronic Delivery:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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.

Language:

26. ***Language***. The Grantee warrants and represents that the Grantee 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:

27. ***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.

Data Privacy:

28. ***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:

29. 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.

India

If Grantee is employed by WEX Fintech India Private Limited ("**WEX India**"), the following terms and provisions shall apply. In case of any conflict between this country addendum and the Agreement, the provisions of this country addendum shall prevail.

Non-Competition

Sub-section 6(e) of the Agreement, alone, is deleted in its entirety.

Tax

The following provisions supplement Section 8 of the Agreement:

For the purposes of determining the amount of withholding tax, as per the extant law, the fair market value of the shares subject to the PRSU will be determined by a category - 1 merchant banker duly registered with the Securities and Exchange Board of India ("SEBI") as on the date of purchase/allotment of securities. The Grantee hereby agrees to pay or reimburse to WEX India the amount of tax by any of the methods prescribed in the Plan on the difference between fair market value and price (if any) paid by the Grantee. The Grantee shall also be responsible to pay tax on subsequent sale of shares of Common Stock underlying the Award at the applicable rates prevailing at the time of sale. The Grantee is also responsible to pay taxes on dividend income at the applicable rates prevailing at the time of declaration/receipt. The Company or WEX India shall not be responsible for the tax payable by the Grantee on such subsequent sale. The Grantee agrees that it is their sole responsibility and liability to comply with the payment of taxes and compliance requirements and the Grantee shall consult their personal advisor in this regard.

Indian residents are required to declare any foreign bank accounts and any foreign financial assets in their annual income tax returns (in schedule FA: details of foreign assets and income from source outside India). The Grantee is required to mandatorily file the tax returns if he/she has any assets outside India even if their income is below the threshold limit prescribed under the income tax law. The Grantee shall be solely responsible and liable for complying with this reporting obligation and should confer with their personal tax advisor to determine their obligations in this regard.

Securities Law Notice

26) Securities Law Notice

a) The securities described in the Plan documents are being offered only to a select number of qualifying employees of WEX India. Such employees may not be acting on behalf of or as an agent for, any other person. Securities under the Plan will not be available for subscription or purchase by any other person.

b) The Plan and the corresponding documents have neither been delivered for registration nor are they intended to be registered with any regulatory authorities in India. These documents are not intended for distribution and are meant solely for the consideration of the person to whom they are addressed and should not be reproduced by any Grantee.

c) The awards granted pursuant to the Plan do not constitute a public offering of securities under the (Indian) Companies Act, 2013 and are available only to those individuals as indicated in the Plan. The award documentation does not invite offers from the public for subscription or purchase of the securities of any body corporate under any law for the time being in force in India. The award documentation has not been prepared in accordance with and are not intended to constitute a 'prospectus' for a public offering of securities under the applicable companies and securities legislation in India, and the documents have not been reviewed by any regulatory authority in India. The award documentation is intended only for the Grantee's personal use and not for distribution to any other persons. If the Grantee has any questions or concerns about any of the contents of the Plan or any other incidental communication materials, the Grantee should obtain independent professional advice.

d) Any website the award documentation is hosted on is not a prospectus under the applicable laws for the time being in force in India. The Company does not intend to market, promote, or invite offers for subscription or purchase of the securities of any body corporate by virtue of providing Grantee with any Plan-related documents. The information provided in the Plan documents is for record only.

e) Any person who subscribes or purchases securities of any body corporate should consult his/her own investment adviser before making any investments. The Company or WEX India shall not be liable or responsible for any investment decision made by any person.

Foreign Exchange Controls

27) Foreign Exchange Controls

Each Grantee shall be solely responsible to comply with all applicable laws including but not limited to the (Indian) Foreign Exchange Management Act, 1999 and the rules and regulations thereunder (as amended), in respect of grant, vesting and settling of PRSUs and the sale of shares of Common Stock underlying the Award. Each Grantee shall be required to comply with the applicable laws and requirements for remittance of the monies from India. Should any Grantee sell the shares, the Grantee acknowledges their obligation and agrees to: (i) repatriate to India, any proceeds from the sale of shares of Common Stock (or the receipt of any dividends to India) within 180 days of the date of sale; and (ii) obtain a foreign inward remittance certificate ("FIRC") from the bank in which the Grantee deposits the foreign currency and maintains the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India ("RBI") or the Company or WEX India request proof of repatriation. It is the Grantee's responsibility to comply with exchange control laws in India including making necessary disclosures to the RBI. The Company or WEX India shall not be liable for any fines or penalties resulting from the Grantee's failure to comply with any applicable laws.

Data Privacy

28) **Data Privacy**

The Grantee hereby authorizes and provides consent to the Company, WEX India and their 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 and provide consent to the Company, WEX India and/or any other affiliate to disclose and discuss such information with their advisors. The Grantee also authorizes and provides consent to the Company, WEX India and/or any other affiliate to record such information and to keep such information in the Grantee's employee file. The Grantee further acknowledges and provides consent for the Grantee's personal information, including sensitive personal information, to be transferred or disclosed outside of the province where the Grantee resides, including to the United States. If applicable, the Grantee also acknowledges that the Company, WEX India, and other parties involved in the administration of the Plan may use technology for profiling purposes and to make automated decisions that may have an impact on Grantee or the administration of the Plan.

Additional Acknowledgements and Authorizations

29) 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, WEX India, 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 or WEX India is not providing any tax, legal or financial advice, nor is the Company or WEX India 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 Section 5 of the Agreement in its entirety:

5. Confidential Information.

5.1 The Grantee acknowledges that in connection with the Grantee's 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.

5.2 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:

5.2.1 make any disclosure to any other person, company or organisation whatsoever; and/or

5.2.2 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 the Grantee's 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.

5.3 The term "Confidential Information" includes but is not limited to:

5.3.1 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;

5.3.2 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;

5.3.3 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;

5.3.4 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;

5.3.5 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

5.3.6 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.

5.4 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.

5.5 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6 The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7 This Agreement shall not prevent the Grantee from:

5.7.1 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;

5.7.2 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

5.7.3 co-operating with a criminal investigation or prosecution.

5.8 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.

5.9 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 Sections 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.

5.10 The Grantee agrees that the Employer may send a copy of this Agreement to, or otherwise make the provisions of Sections 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 Employer is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Sections 5 or 6 are later found to be enforceable in whole or in part.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.***

The following definitions apply to the Sub-Sections in 5 above and 6B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2. for whom, during the Relevant Period:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2. with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1. had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. is in possession of Confidential Information about Customers or Prospective Customers;

6A.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:

6A.2.1. the Grantee, or

6A.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;

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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;

6A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.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:

6A.7.1. the Grantee, or

6A.7.2. any employee under the Grantee's direct supervision, performed material duties for the Employer or relevant Group Company;

6A.8. **"Restricted Goods or Restricted Services"** means any products and services:

6A.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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3; and twelve (12) months in respect of Sub-Section 6B.1.4;

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's employment with the Employer, and during

the Restricted Period, the Grantee shall not without the Employer's consent, whether on the Grantee's 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:

6B.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;

6B.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;

6B.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.

6.B.1.4 Without prejudice to Section 5, 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 Section 6, 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.

6B.1.5 This Section 6 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.

6B.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 Sections 5 or 6 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.

6B.3. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Section 6 (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.

6B.4. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Section 6 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.

6B.5. Each of the restrictions contained in this Sub-Section 5B, each definition set out in Sub-Section 5A, each limb of such definition and each operative word within each Sub-Section 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.

6B.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.

6B.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.

6B.8. Mindful of the obligations set forth in Sections 5 and 6, 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 Employer.

6B.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 Service:

The following provisions replace Section 9 of the Agreement in its entirety:

9) ***No Rights to Continued Service.***

(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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***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 Section 8 of the Agreement in its entirety:

8) ***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 take any action or 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 Section 10.

The following provisions replace Section 14 of the Agreement in its entirety:

Nature of Award:

14. ***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.

The following provisions replace Section 16 of the Agreement in its entirety:

Data Privacy:

26) ***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/.

Italy

The Grantee is employed by WEX Europe Services SRL (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 Italy shall include employees and executive directors only of the Employer.

For purposes of the following "Italy" provisions, and with respect to any Grantee resident in Italy, the Company and the Company Group shall be defined to specifically include the Employer.

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

5. ***Confidential and Proprietary Information.*** The Grantee shall not disclose any confidential information relating to the Company Group'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 Group'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 Group'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 Group's guidelines in force from time to time including those regarding exclusivity and confidentiality.

***

Non-Competition and Non-Solicitation:

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

6.1 ***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 the Grantee's 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.

6.2 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.

6.3 For the avoidance of doubt, the Restricted Period does not apply to Sub-Section 6.2. above, it being understood that the Grantee's obligations continue in perpetuity.

6.4 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 (i) the Termination Date except in the event of Retirement; (ii) in the event of termination of employment due to Retirement, the Vesting Date, and continuing for twelve (12) months thereafter.

During the 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 the Grantee shall perform the Grantee's activity and/or in which the Grantee 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 Sections 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 Sections 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 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 Sections 5 or 6 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 last 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 the Grantee shall be able to find an alternative job during the validity of such non-competition agreement and to exercise in full the Grantee's 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 Section 8 of the Agreement in its entirety:

8) ***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 Section 10.

Additional Acknowledgments:

26) ***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:

27) ***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.

Data Privacy:

28) ***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.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

5.1. The term "Confidential and Proprietary Information" includes but is not limited to:

5.1.1. 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;

5.1.2. 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;

5.1.3. 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;

5.1.4. 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;

5.1.5. 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;

5.1.6. 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;

5.1.7. 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

5.1.8. 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.

5.2. The previous Sub-Section 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-Section 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.

5.3. 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.

5.4 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 the Grantee's 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 Section 6 of the Agreement in its entirety:

6A. ***Definitions for Restrictive Covenants.***

The following definitions apply to the Clauses below:

6A.1 "**Critical Employee**" means any person who:

6A.1.1 is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2 for whom, during the Relevant Period:

6A.1.2.1 the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2 with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1 had material contact with Customers or Prospective Customers or Suppliers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2 is in possession of Confidential and Proprietary Information about Customers or Prospective Customers or Suppliers;

6A.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:

6A.2.1 the Grantee, or

6A.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;

6A.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:

6A.3.1 the Grantee, or

6A.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;

6A.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.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:

6A.5.1 the Grantee, or

6A.5.2 any employee under the Grantee's direct supervision,

performed material duties for the Employer or relevant Group Company;

6A.6 "**Restricted Goods or Restricted Services**" means:

6A.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 the Grantee's 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

6A.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;

6A.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-Section 6B.1.1 and 6B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3;

6A.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.

6B ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's 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, the Grantee shall not whether on the Grantee's 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:

6B.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;

6B.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;

6B.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:

6B.1.3.1 is in competition with the Employer and/or any Group Company with respect to Restricted Goods or Restricted Services; or

6B.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.

6B.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-Section 6B.2, it being understood that the Grantee's obligations will continue in perpetuity.

6B.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 Section 5 or Sub-Section 6B 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.

6B.4 The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Sub-Section 6B (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.

6B.5 If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), this Sub-Section 6B 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.

6B.6 Each of the restrictions contained in this Sub-Section 5B, each definition set out in Sub-Section 5A, each limb of such definition and each operative word within each Sub-Section 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.

6B.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.

6B.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 Sections 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 Sections 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 Sections 5 or 6are later found to be enforceable in whole or in part.

6B.9 Mindful of the obligations set forth in Section 5, Sub-Section 5A and Sub-Section 5B, 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.

No Rights to Continued Service:

The following provisions replace Section 9 of the Agreement in its entirety:

9) ***No Rights to Continued Service.***

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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***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 Sections 8 and 13 of the Agreement in their entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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.

Severability:

Section 20 of the Agreement does not apply.

Insider Trading Restrictions:

26) ***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) and the Financial Supervision Act, 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:

27) ***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:

28) ***Language***. The Grantee warrants and represents that the Grantee 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:

29) ***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.

Additional Acknowledgements and Authorizations:

30) ***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 Section 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 Section 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 Group, with whom the Grantee had a business relationship and/or dealings, to leave the employ of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 Group become employed with or otherwise engaged by any person, entity or organization other than the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by the Company Group;

(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-Section 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 the Grantee's 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Company Group Service, 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 Section 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 Section 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 Section 5, 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 Section 6, "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 Section 6, "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 Section 6, 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 Group 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 Group, (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 Section 6.

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 the Grantee breaches any part of Sections 5 or 6, 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 the Grantee breaches any covenant set forth in Section 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.

The parties undertake and agree that the restrictive covenants outlined in Section 6 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 Section 6 (resulting from any combination of the wording in this Section 6, 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 Section 6 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 Section 6

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 Sections 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 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 Sections 5 or 6 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 the Grantee's own accord to agree to the restrictive covenants contained within this Section 6 in exchange for the consideration that the Company is providing as outlined herein.

Mindful of the obligations set forth in Sections 5 and 6, 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.

No Rights to Continued Service:

The following provision supplements Section 9 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).

Imposition of Other Requirements:

26) ***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.

Additional Acknowledgements and Authorizations:

27) ***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 Section 5 of the Agreement in its entirety:

5. ***Confidential Information.***

5.1. The Grantee acknowledges that in connection with the Grantee's 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 the Employer's trade secrets and/or such Confidential Information.

5.2. 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:

5.2.1. make any unauthorised disclosure to any other person, company or organisation whatsoever; and/or

5.2.2. 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 the Grantee's 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.

5.3. The term "Confidential Information" includes but is not limited to:

5.3.1. 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;

5.3.2. 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;

5.3.3. 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;

5.3.4. 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;

5.3.5. 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;

5.3.6. 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;

5.3.7. 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;

5.3.8. 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

5.3.9. 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.

5.4. 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.

5.5. 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6. The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7. This Agreement shall not prevent the Grantee from:

5.7.1. 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

5.7.2. co-operating with a criminal investigation or prosecution to the extent required by law.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.*** The following definitions apply to Sub-Section 6B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period and:

6A.1.2. for whom:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility during the Relevant Period; or

6A.1.2.2. with whom the Grantee had material contact or dealings during the course of the Grantee's employment; and

6A.1.3. who, during the Relevant Period:

6A.1.3.1 had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. who is in possession of Confidential Information about Customers or Prospective Customers.

6A.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:

6A.2.1. the Grantee, or

6A.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;

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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;

6A.6. **"Recognised Investment Exchange"** means a recognised investment exchange or an overseas investment exchange;

6A.7. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6A.8. **"Restricted Area"** means

6A.8.1 Singapore; and

6A.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;

6A.9. **"Restricted Goods and Restricted Services"** means any products and services:

6A.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 the Grantee's 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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, and six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3; and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-Section 6.C;

6A.11. **"Securities"** means any shares, debentures (whether or not secured), warrants or options to purchase any shares or debentures; and

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.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 the Grantee's employment with the Employer, and during the Restricted Period, the Grantee shall not without the Employer's consent, whether on the Grantee's 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:

6B.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;

6B.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.

6B.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 the Grantee's duties or to further the Grantee's interest in that business.

6C. ***Potential Adverse Party and Non-Disparagement.***

6C.1 Subject to Sub-Section 5.7 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 the Grantee's employment with Employer and thereafter, directly or through others:

6C.1.1 provide to a Potential Adverse Party any information derived from the Grantee's experience with the Employer or any Group Company;

6C.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, whether or not such statements amount to defamation at law;

6C.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

6C.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 (unless required by law); (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.

6C.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.

6D. The restrictions imposed in Sub-Sections 6B and 6C 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.

6E. This Section 6 shall not prevent the Grantee from:

6E.1 holding a Permitted Investment; or

6F. 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 Sections 5 or 6 of this Agreement conflict in any way with any Existing Restriction(s), such conflict shall be resolved by giving effect first to the restrictions in this Agreement.

6G. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 the Non-Solicitation and Non-Competition Sections (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.

6H. Each of the restrictions contained in this Section 6, each definition set out in Sub-Section 6A, each limb of such definition and each operative word within each Sub-Section 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.

6I. The Grantee warrants that the Grantee will provide a copy of the "Singapore" section of Exhibit A 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. For the avoidance of doubt, the remainder of the Agreement should not be provided and should remain strictly confidential.

6J. Within two (2) working days of 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.

6K. Mindful of the obligations set forth in Sections 5 and 6 herein, upon termination of the Grantee's employment, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination forthwith in a form reasonably satisfactory to the Employer.

6L. 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 Service:

The following provisions supplement Section 9 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 the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** Save for taxation and the Sections 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, save for any claim or action arising out of or based upon the "Singapore" section of Exhibit A of this Agreement, which each party irrevocably agrees to submit to the non-exclusive jurisdiction of the Courts of Singapore (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

Severability:

Section 20 of the Agreement does not apply.

Electronic Delivery and Acceptance:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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.

Director Notification Obligation:

26) ***CEO / Director Notification Obligation***. If the Grantee is a Chief Executive Officer (CEO), director (as defined under the Companies Act 1967), 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 1967. The Grantee is obliged to notify the Employer in writing of any interest the Grantee has in any Group Company, including any interest in shares, debentures, participatory interests, rights, options, and contracts in relation to the Performance-Based Restricted Stock Units entitling the Grantee to Common Stock. The Grantee must notify the Company of such interest(s) within two (2) business days after (i) becoming a CEO or Director or (ii) becoming a registered holder of or acquiring an interest in the same, whichever is later. In addition, the Participant must notify such Subsidiary in Singapore in writing of any change in a previously-disclosed interest within two (2) business days after the occurrence of the event giving rise to the change (including when the Grantee sells shares in any Group Company, including any Performance-Based Restricted Stock Units acquired).

Collection, Use and Disclosure of Personal Data:

27) ***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 Group Companies 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 Group Companies, and to third parties who provide services to the Group Companies, whether such transfers of data occur in or outside Singapore, 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 Group Companies 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 and receives a standard of protection that is at least comparable to that provided under the Personal Data Protection Act 2012. The Grantee may request a list with the names and addresses of any potential recipients of the Grantee's Personal Data from the Company at privacy@wexinc.com. The Grantee understands that his or her Personal Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. The Grantee may, at any time, view the Grantee's Personal Data, request additional information about the storage and processing of the Grantee's Personal Data, require any necessary amendments to the Grantee's Personal Data or refuse or withdraw the consents herein by contacting privacy@wexinc.com (please note that depending on the nature and scope of the Grantee's request, the Company may not be in a position to continue the Grantee's participation in the Plan or entitlements under the Plan). For the purposes of this clause, "Personal Data" has the same meaning as set out in Singapore's Personal Data Protection Act 2012.

Securities Law Information:

28) ***Securities Law Information.*** The grant of the Performance-Based Restricted Stock Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(i), read with section 273(4) of Singapore's Securities and Futures Act 2001 ("SFA") under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that the Performance-Based Restricted Stock Units are being offered in reliance that section 257(2) of the SFA would not apply, and the Grantee will not be able to make any subsequent sale of the shares of Common Stock acquired under the Plan in Singapore, or any offer of such subsequent sale of such shares in Singapore, unless such sale or offer is made (i) after 6 months of the grant of the RSUs to the Participant; or (ii) pursuant to the exemptions under Part 13 Division (1) Subdivision (4) (other than section 280) of the SFA.

Language:

29) ***Language***. The Grantee warrants and represents that the Grantee 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:

30) ***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.

Additional Acknowledgements and Authorizations:

31) ***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.

Rights of Third Parties:

32) ***Rights of Third Parties.*** Save for Group Companies that are beneficiaries of this Agreement, the Contracts (Rights of Third Parties) Act 2001 shall not under any circumstances apply to this Agreement and any person who is not a party to this Agreement (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified, in this Agreement) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act 2001 to enforce this Agreement or any of its terms.

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.

Confidential and Proprietary Information:

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

5. ***Confidential and Proprietary Information.*** The Grantee acknowledges that in connection with the Grantee's 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.

   5.1. The term "Confidential and Proprietary Information" includes but is not limited to:

      5.1.1. 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;

      5.1.2. 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;

5.1.3. 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;

5.1.4. 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;

5.1.5. 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;

5.1.6. 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;

5.1.7. 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

5.1.8. 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.

5.2. The previous Sub-Section 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-Section 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).

5.3. 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.

5.4. 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 the Grantee's employment and shall not retain any copy, in whatever means, or summary of the same.

5.5. This Agreement shall not prevent the Grantee from:

5.5.1. reporting misconduct, or a serious breach of applicable regulatory requirements to anybody responsible for supervising or regulating the matters in question;

5.5.2. disclosing the information specifically requested by a mandatory order issued by a competent administrative authority or court;

5.5.3. reporting an offence to a law enforcement agency; or

5.5.4. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

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

6. Restrictive Covenants:

6.1 Definitions

The following definitions apply herein unless the context requires otherwise:

6.1.1 "**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:

6.1.1.1 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

6.1.1.2 who, during the Relevant Period:

a. had contact with Customers or Prospective Customers or suppliers in performing the Grantee's 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;

6.1.2 "**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;

6.1.3 **"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;

6.1.4 **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period;

6.1.5 **"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;

6.1.6 "**Restricted Goods or Restricted Services**" means:

6.1.6.1 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 the Grantee's 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

6.1.6.2 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,

6.1.6.3 or any products or services of the same type or materially similar to such products or services;

6.1.7 "**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;

6.1.8 "**Termination Date**" means the date upon which the Grantee's Service terminates for whatever reason and howsoever arising, whether lawfully or unlawfully.

6.2 ***Non-Competition and Non-Solicitation***.

6.2.1 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:

6.2.1.1 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;

6.2.1.2 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

6.2.1.3 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.

6.2.2 As compensation for the non-competition restrictions set out in Sub-Section 6.2.1 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 the Grantee's obligations under Sub-Section 6.2.1, 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.

6.2.3 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.

6.2.4 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.

6.2.5 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.

6.2.6 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.

6.2.7 Each of the restrictions contained in this Section 6.2, each definition set out in Section 6.1, each limb of such definition and each operative word within each Sub-Section 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.

6.2.8 The Grantee agrees, during the period of twelve (12) months immediately following the termination of the Grantee's Service 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.

6.2.9 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 Sections 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 Sections 5 or 6of 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 Sections 5 or 6are later found to be enforceable in whole or in part.

6.2.10 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.

6.2.11 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.

Electronic Delivery and Acceptance

The following provisions replace Section 25 of the Agreement in its entirety:

25) ***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.

Language:

26) ***Language***. The Grantee warrants and represents that the Grantee 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:

27) ***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.

Data Privacy:

28) ***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:

29) ***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 Section 5 of the Agreement in its entirety:

5. ***Confidential Information.***

5.1. The Grantee acknowledges that in connection with the Grantee's 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.

5.2. 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:

5.2.1. make any disclosure to any other person, company or organisation whatsoever; and/or

5.2.2. 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 the Grantee's 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 any Group Company, as required by law or as authorised by the Board of Directors.

5.3.The term "Confidential Information" includes but is not limited to:

5.3.1. 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;

5.3.2. 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;

5.3.3. 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;

5.3.4. 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;

5.3.5. 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;

5.3.6. 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;

5.3.7. 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;

5.3.8. 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

5.3.9. 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.

5.4. 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.

5.5. 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 the Grantee's employment and shall not retain any copy or summary of the same.

5.6. The restrictions in Sub-Sections 5.2 and 5.4 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).

5.7. This Agreement shall not prevent the Grantee from:

5.7.1. 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

5.7.2. 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

5.7.3. 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

5.7.4. making a disclosure to regulated health and legal professionals who owe the Grantee a duty of confidentiality; or

5.7.5. co-operating with a criminal investigation or prosecution.

Non-Solicitation and Non-Competition:

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

6A. ***Definitions.***

The following definitions apply to the Sub-Section in 5B below:

6A.1. **"Critical Employee"** means any person at a manager level or above:

6A.1.1. who is employed or engaged by or seconded or assigned to the Employer or any Group Company during the Restricted Period; and

6A.1.2. for whom, during the Relevant Period:

6A.1.2.1. the Grantee has had direct or indirect managerial responsibility; or

6A.1.2.2. with whom the Grantee had material contact or dealings; and

6A.1.3 who, during the Relevant Period:

6A.1.3.1. had material contact with Customers or Prospective Customers in performing the Grantee's duties of employment with the Employer or any Group Company; and/or

6A.1.3.2. is in possession of trade secrets or Confidential Information about Customers or Prospective Customers.

6A.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:

6A.2.1. the Grantee, or

6A.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 trade secrets or 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.

6A.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.

6A.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.

6A.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:

6A.5.1. the Grantee, or

6A.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 trade secrets or 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.

6A.6. **"Relevant Period"** means the period of twelve (12) months immediately preceding the start of the Restricted Period.

6A.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:

6A.7.1. the Grantee, or

6A.7.2. any employee under the Grantee's direct supervision,

performed material duties for the Employer or relevant Group Company.

6A.8. **"Restricted Goods or Restricted Services"** means any products and services:

6A.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

6A.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.

6A.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-Sections 6B.1.1 and 6B.1.2, six (6) months in respect of the Non-Competition restriction in Sub-Section 6B.1.3, and twelve (12) months in respect of the Potential Adverse Party and Non-Disparagement in Sub-Section 6.C.

6A.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.

6B. ***Non-Solicitation and Non-Competition.***

6B.1. The Grantee agrees that, in order to protect the trade secrets and/or Confidential Information, business and/or customer connections, and workforce stability of the Employer and any Group Company, during the Grantee's employment with the Employer, and during the Restricted Period, the Grantee shall not without the Employer's written consent, whether on the Grantee's 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, in competition with the Employer and/or any Group Company within the Restricted Area:

6B.1.1. contact, call on, provide advice to, solicit, take away, or divert, and/or influence or attempt to influence any Customer or Prospective Customer in respect of Restricted Goods or Restricted Services;

6B.1.2. solicit or induce any Critical Employee to leave the employ of the Employer or any Group Company;

6B.1.2 hire or employ, or assist in the hire or employment of, any Critical Employee in the business of researching into, developing or otherwise dealing with Restricted Goods or Restricted Services;

6B.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 (i) trade secrets, or (ii) Confidential Information, by the Grantee in order for the Grantee to properly discharge the Grantee's duties or to further the Grantee's interest in that business.

6C. ***Potential Adverse Party and Non-Disparagement***

6C.1 Subject to Sub-Section 5.7 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 the Grantee's employment with Employer and during the Restricted Period, directly or through others:

6C.1.1 provide to a Potential Adverse Party any information derived from the Grantee's experience with the Employer or any Group Company;

6C.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;

6C.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

6C.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.

6C.2 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.

6D. For the purposes of this Section 6, 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-Sections 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.

6E. This Section 6 shall not prevent the Grantee from:

6E.1. holding a Permitted Investment; or

6E.2. being engaged in or rendering services to, any business concern during the Restricted Period, provided that the Grantee's duties or work shall

6E.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

6E.2.2. there is no risk of conscious or subconscious direct or indirect transmission of Confidential Information or trade secrets.

6F. 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 Sections 5 or 6of 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.

6G. The Grantee hereby agrees that the Grantee will at the request and cost of the Employer 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 Sections 5 and 6 (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.

6H. If the Grantee's employment transfers by operation of law to a third party (the "Transferee"), Sections 5 and 6 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.

6I. Each of the restrictions contained in this Section 6, each definition set out in Sub-Section 5A, each limb of such definition and each operative word within each Sub-Section 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.

6J. 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.

6K. 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.

6L. Mindful of the obligations set forth in Sections 5 and 6, 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 Employer.

6M. 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 Service:

The following provisions supplement Section 9 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.

The rights and obligations of the Grantee under the terms of the Grantee's office or employment with the Grantee's employing entity, any past or present subsidiary, or associated or affiliate company of the Company shall not be affected by the Grantee's participation in the Plan or the grant of this Award or any right which the Grantee may have to participate therein, and the Grantee hereby waives all and any rights to compensation or damages in consequence of the termination of the Grantee's 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 the Grantee's 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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** Save for taxation and the Sections which have been replaced or amended for the United Kingdom as set forth herein (Sections 5, 6, 10, 13, 26, 27, 28, 29) 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** The Company and the Grantee, by the Grantee's execution hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, save for any claim or action arising out of or based upon the "United Kingdom" section of Exhibit A of this Agreement, which each party irrevocably agrees to submit to the non-exclusive jurisdiction of the English courts (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not

be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

Tax Obligations:

The following provisions replace Section 8 of the Agreement in its entirety:

8) ***Tax Obligations.*** As a condition to the granting of the Award and the vesting thereof, the Grantee acknowledges and agrees that the Grantee 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".

Electronic Delivery and Acceptance:

The following provision replaces Section 25 of the Agreement in its entirety:

25) ***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:

26) ***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 their 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:

27) ***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:

28) ***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:

29) ***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.

Rights of Third Parties:

30) ***Rights of Third Parties.*** With the exception of Group Companies and assignees of the Company who may enforce the rights and benefits of this Agreement pursuant to Section 1 of the Contracts (Rights of Third Parties) Act 1999:

a) a person who is not a party to this Agreement will not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement; and

b) the parties to this Agreement may vary or terminate this Agreement by agreement between them without requiring the consent of any Group Company or assignees of the Company and without needing to comply with Section 2(1) of the Contracts (Rights of Third Parties) Act 1999.

United States - North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States – Colorado Only

Non-Solicitation:

The following provisions replace Section 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 and trade secrets provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service, 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, 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 trade secret information the Grantee discovered or gained access to as a result of the Grantee's access to Company trade secrets;

(b) During the Grantee's Service, 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, whether as an agent or otherwise, utilize the Company Group's trade secrets 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company's business; and/or

(e) Subject to Sub-Section 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.

If Grantee earns from the Company an amount of annualized cash compensation equivalent to or greater than sixty-percent of the threshold amount for highly compensated workers, as adjusted annually by the Colorado Division of Labor Standards and Statistics in the Department of Labor and Employment (for 2024, $74,250), then Sub-Sections 6(a) and 6(b) shall apply both during the term of Grantee's Service and for a period of one year thereafter. Grantee stipulates that the customer non-solicitation covenants in Sub-Sections 6(a) and 6(b) are reasonable and necessary for the protection of trade secrets within the meaning of the Colorado Noncompete Act.

The restrictions in this Section 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 Group's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Nothing in this Agreement prohibits disclosure of information that arises from Grantee's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that Grantee otherwise has a right to disclose as legally protected conduct. Nothing in this Agreement or in any Company policy limits or prevents Grantee from disclosing information about workplace health and safety practices or hazards, or limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes. Nothing in this Agreement limits the ability of an employee or prospective employee to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practices.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Grantee acknowledges that Grantee received notice of the covenants not to compete in this Agreement and their terms in a separate document before Grantee accepted the offer of employment, or, if Grantee was a current employee at the time Grantee entered into this Agreement, at least fourteen (14) days before the effective date of this Agreement.

United States - California Only

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 Group'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 Group'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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sections 5 and 6 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** Nothing in this Agreement will require Grantee to adjudicate outside of California a claim arising in California or be applied so as to deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Waiver of Jury Trial:

Section 12 is deleted in its entirety.

Nothing in this Agreement shall be construed to prohibit Grantee from disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Grantee has reason to believe is unlawful. Nothing in this Agreement shall be construed as a waiver of Grantee's right to testify in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or alleged sexual harassment on the part of the Company, or on the part of the agents or employees of the Company, when Grantee has been required or requested to attend such a proceeding pursuant to a court order, subpoena, or written request from an administrative agency or the legislature.

United States – District of Columbia Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer; and/or

(d) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in this Agreement or any Company policy restricts Grantee from having additional outside employment or contract work so long as the outside work does not result in disclosure or use of confidential Company information or proprietary Company information, violate Grantee's duty of loyalty, or create a conflict of interest.

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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States - Illinois Only

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

The provisions of Sub-Section 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-Sections 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 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 Section 6.

United States - Maine Only

The following provisions are added to the end of Section 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-Section 6(e) will not take effect until after one (1) year of the start of the Grantee's Service or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-Section 6(e) are necessary to protect the Company Group'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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter (1) with respect to Sub-Sections 5(a) through 5(d), (i) until twelve (12) months following the termination of the Grantee's Service 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-Section 6(e), until twelve (12) months following the termination of the Grantee's Service for any reason and (3) with respect to Sub-Section 6(f), in perpetuity, 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, 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 Group'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 the Grantee's 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-Section 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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service,

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 Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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-Section 6(e). This Sub-Section 6(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-Section 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-Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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-Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sub-Section 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 Grantee's cessation of Service.

Consent to Jurisdiction

The following is added to the end of Section 11:

Notwithstanding the foregoing, any civil action relating to Section 6(e) shall be brought in the state or federal court in and for the county where Grantee resides.

United States - Minnesota Only

Non-Competition

Sub-section 6(e) of the Agreement, alone, is deleted in its entirety.

Consent to Jurisdiction

The following is added to the end of Section 11:

Nothing in this Agreement will require Grantee to adjudicate outside of Minnesota any claim involving a covenant not to compete arising in Minnesota, or deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota involving a covenant not to compete.

United States - Washington Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any customer of the Company to cease or reduce the extent to which it is doing business with the Company;

(b) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any employee of the Company to leave the Company;

(c) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business;

(d) If, as of the date enforcement is sought or Grantee's last day of employment (whichever is earlier), Grantee's earnings from the Company in the prior year (or portion thereof for which Grantee was employed), when annualized, exceed the amount required by Wash. Rev. Code 49.62.020 as adjusted by 49.62.040 (for 2024, $120,559.99), then Grantee shall not 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-Section 6(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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. In the event Grantee's employment is terminated as a result of a layoff, this Sub-Section 6(d) will not be enforced by the Company. If Grantee is a new hire, Grantee acknowledges that the terms of this Agreement were disclosed to Grantee in writing no later than the time of the acceptance of the offer of employment. If Grantee is a current employee, Grantee acknowledges that this Agreement provides, and Grantee has received, good, valuable, sufficient and independent consideration for this Sub-section 6(d); and/or

(e) Subject to Sub-Section 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 Sections 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 the Grantee breaches any part of Sections 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.

If any one or more provisions of Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law***. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction. If the laws of the State of Washington apply to the Grantee, then 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).

Consent to Jurisdiction:

The following is added to the end of Section 11:

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.

Grantee understands that nothing in this Agreement or in any Company policy prevents Grantee from discussing or disclosing conduct, or the existence of a settlement involving conduct, that Grantee reasonably believed to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as illegal under state, federal, or common law, or that is recognized as against a clear mandate of public policy, where the conduct occurred at the workplace, at work-related events coordinated by or through the employer, between employees, or between an employer and an employee, whether on or off the employment premises; provided, however, that Grantee remains subject to any obligation to keep confidential the amount paid in settlement of any claim.

Exhibit 10.4

WEX INC.
AMENDED AND RESTATED 2019 EQUITY AND INCENTIVE PLAN

MARKET SHARE UNIT AWARD AGREEMENT
2024 GRANT

THIS AWARD AGREEMENT (this "Agreement") is entered into by and between WEX Inc., a Delaware corporation (the "Company"), and the individual (the "Grantee") listed on the attached Memorandum (which is incorporated herein by reference, the "Memorandum"), effective as of the Date of Grant set forth on such Memorandum (the "Date of Grant"), pursuant to the terms and conditions of the WEX Inc. Amended and Restated 2019 Equity and Incentive Plan (the "Plan"). Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Plan.

WHEREAS, the Company has adopted the Plan (the prospectus of which was provided to the Grantee), which is incorporated herein by reference and made part of this Agreement;

WHEREAS, the Board has the authority under the Plan to grant Awards to eligible service providers of the Company and its subsidiaries (collectively, the "Company Group"); and

WHEREAS, the Board has determined that it would be in the best interests of the Company and its stockholders to grant the Award provided for herein to the Grantee pursuant to the Plan and this Agreement.

NOW THEREFORE, in consideration of the mutual convents hereinafter set forth, the Company and the Grantee agree as follows:

1) **Award**. Subject to (i) 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 Section 5 and Section 6 below) and (ii) the Grantee's acknowledgement of the Memorandum, the Company hereby grants the Grantee the number of Market Share Units set forth in the Memorandum (the "MSUs").

2) **Vesting**. Subject to Section 3(a) and Section 3(c), on each of the first three anniversaries of the Date of Grant (each, a "Vesting Date"), the number of MSUs that shall vest, if any, shall equal the product of (i) one-third of the MSUs and (ii) the Common Stock Price (as defined below) on the Vesting Date divided by the Common Stock Price on the Date of Grant (clause (ii), the "Payout Factor"); provided, that (a) if the Payout Factor is less than 0.6, no MSUs shall vest on the applicable Vesting Date and (b) the maximum Payout Factor shall be 2.0; provided, further, that vesting on each Vesting Date shall be subject to (I) the Grantee's continued Service (as defined below) on the applicable Vesting Date or (II) the Grantee's Retirement prior to such Vesting Date in accordance with and subject to Section 3(b). Any MSUs eligible to vest on a Vesting Date that do not vest under this Section 2 shall be forfeited immediately, automatically and without consideration.

3) **Termination; Change in Control**.

a) Death. Upon the Grantee's death, to the extent not previously forfeited, the Target number of MSUs set forth in the Memorandum (less one-third of the Target for each Vesting Date that has occurred prior to the Grantee's death) shall immediately vest.

b) Retirement.

i) If the Grantee's Service is terminated due to the Grantee's Retirement (as defined below), continued vesting under Section 2, Section 3(a) and Section 3(c) shall be subject to the Grantee's (x) continued compliance with the provisions of this Agreement, including, without limitation, Section 5 and Section 6, (y) execution and non-revocation of a separation agreement, including a release of claims, in a form provided by the Company (and executed by deed where appropriate), within the timeframe set forth therein, but no later than thirty (30) days following the Grantee's Retirement (the "Release Requirement") and (z) successful completion of the Grantee's transitional duties prior to Retirement. If the Grantee fails to satisfy the Release Requirement, outstanding MSUs shall be forfeited immediately, automatically and without consideration and the Board may require the Grantee to immediately remit to the Company any shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock) issued in respect of the MSUs following and as a result of the Grantee's Retirement, and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(i).

ii) Notwithstanding Section 3(b)(i), if (x) the Company receives a legal opinion stating that there has been a legal judgment and/or legal development in the Grantee's jurisdiction that likely would result in Section 3(b)(i) or vesting following Retirement being deemed unlawful or in violation of Section 409A, or (y) any of the restrictive covenants set forth in Section 5 and Section 6 are held by any court or governmental authority (or otherwise deemed) to be void, unlawful or unenforceable with respect to the Grantee, then the provisions herein relating to the Grantee's Retirement shall be null and void *ab initio* and the MSUs shall be subject to the other applicable provisions of this Agreement. If the Grantee has already received shares of Common Stock following and as a result of the Grantee's Retirement, the Board may require the Grantee to immediately remit to the Company any such shares of Common Stock (or the fair market value thereof (as determined by the Board in its sole discretion) to the extent the Grantee no longer holds the shares of Common Stock), and the Company shall be entitled to an award of its reasonable attorneys' fees incurred in enforcing its rights pursuant to this Section 3(b)(ii).

iii) For purposes of this Agreement, "Retirement" means a termination of the Grantee's Service following Notice (as defined below) other than a termination of the Grantee's Service for Cause or where grounds for a termination of the Grantee's Service for Cause exist; provided that at the time of such Notice the Grantee has satisfied one (or more) of the following: (x) attainment of at least fifty-five (55) years of age and ten (10) full years of continuous Service, (y) attainment of at least sixty (60) years of age and five (5) full years of continuous Service or (z) attainment of at least sixty-five (65) years of age and two (2) full years of continuous Service, in each case, as determined by the Company's HRIS. To invoke a termination due to Retirement, the Grantee must provide at least six (6) months prior written notice to the Grantee's direct manager at the applicable member of the Company Group (the "Notice") and the termination date must be at least six (6) months following the Date of Grant.

c) Change in Control. Upon the occurrence of a Change in Control, to the extent not previously forfeited, a number of MSUs, if any, shall vest equal to the product of (x) the Target number of MSUs set forth in the Memorandum (less one-third of the Target for each Vesting Date that has occurred prior to such Change in Control) and (y) the Common Stock Price on the Change in Control divided by the Common Stock Price on the Date of Grant (clause (y), the "CIC Payout Factor"); provided, that (I) if the CIC Payout Factor is less than 0.6, no MSUs shall vest on the Change in Control, (II) the maximum CIC Payout Factor shall be 2.0 and (III) the MSUs that vest pursuant to this Section 3(c) shall be deemed allocable to the remaining Vesting Dates in substantially equal installments; provided, further, that vesting upon a Change in Control shall be subject to (A) the Grantee's continued Service on the Change in Control or (B) the Grantee's Retirement prior to such Change in Control in accordance with and subject to Section 3(b). Any unvested MSUs that do not vest under this Section 3(c) upon a Change in Control shall be forfeited immediately, automatically and without consideration.

d) Other Terminations. Except as otherwise provided under Section 2 or Section 3 of this Agreement, upon the termination of the Grantee's Service for any reason, any MSUs that have not vested as of such termination shall be forfeited immediately, automatically and without consideration (unless the Board, in its sole discretion, determines otherwise). A termination of Service shall be deemed to have occurred on the date on which the Grantee ceases to perform active employment duties for the Company Group, regardless of any notice period, salary continuation period or other severance period. Notwithstanding any other provision of the Plan, this Agreement or any other agreement between any member of the Company Group and the Grantee to the contrary, the Grantee shall not be entitled to any compensation for the loss of any rights under the Plan or this Agreement as a result of the termination of the Grantee's Service.

e) Definitions. For purposes of the Agreement,

i) "Common Stock Price" shall mean the volume weighted average price per share of Common Stock over the ten (10) trading days immediately preceding the date of determination; provided that on or following a Change in Control, the Common Stock Price shall mean the price per share of Common Stock implied by such Change in Control.

ii) "Service" means providing services as an active employee, to, or for the benefit of, any member of the Company Group.

4) **Settlement**. Vested MSUs shall be settled on or within thirty (30) days following the earliest of (i) the Vesting Date applicable to such vested MSUs, (ii) the Grantee's death and (iii) a termination of the Grantee's Service by a member of the Company Group (including any acquirer or successor) without Cause or by the Grantee for Good Reason, in each case, during the one-year period following a Change in Control that would constitute a "change in control event" within the meaning of Section 409A. Upon settlement, the Company shall deliver to the Grantee, for each vested MSU, one (1) share of Common Stock, subject to any terms and conditions set forth in the Plan or imposed by the Board. No fractional shares of Common Stock shall be delivered and any fractions shall be rounded down.

5) **Confidential and Proprietary Information**.

a) The Grantee acknowledges that in connection with the Grantee's Service, the Grantee is placed in a position of confidence and trust with the Company Group 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 Group, as required by law or as authorized by the Board of Directors. "Confidential and Proprietary Information" includes but is not limited to all the Company Group's 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 Group, regardless of whether possessed or developed by the Grantee in the course of the Grantee's Service. 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 Group, and hereby represents that the Grantee has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information. The Grantee acknowledges that the Grantee has complied and will continue to comply with this commitment, both as an employee and after the termination of the Grantee's Service.

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 Group; (3) is lawfully disclosed to the Grantee by a third party (other than any member of the Company Group, 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 the Grantee's own time without the Company Group's equipment, supplies or facilities and does not relate at the time of conception to the Company Group's 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 Section 5. Further, nothing in this Agreement limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes. Nothing in this Agreement shall be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of Company Group's 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, twelve (12) months following the Vesting Date (in each case, except with respect to Section 5(f), which restrictions apply in perpetuity), 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 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 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 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 Group's Confidential and Proprietary Information;

c) Utilize the Company Group'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 Group;

d) Solicit or induce, either directly or indirectly, any employee of the Company Group to leave the employ of any member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than the Company Group; 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 a member of the Company Group to leave the employ of such member of the Company Group or become employed with or otherwise engaged by any person, entity or organization other than a member of the Company Group; or hire or employ, or assist in the hiring or employment of, either directly or indirectly, any individual employed by a member of the Company Group within sixty (60) days preceding that individual's hire by the Grantee or the Grantee's 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 Section 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 Service or within six (6) months after the Grantee's termination of Service, 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 the Grantee's 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 Section 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 Section 6 shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, working for a business entity that does not compete with the Company Group 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 Section 6 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 Group, owned or controlled. The restrictions in this Section 6 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 6 shall operate in any country in which the Company Group conducts business while the Grantee is/was employed by a member of the Company Group; and/or

f) Subject to Section 5(b), and except in the proper course of the Grantee's duties to the Company Group 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 Group, to (i) any competitor of the Company Group, (ii) any person the Grantee knows or has reason to believe may be an investor or prospective investor in the Company Group, (iii) a member of the media, (iv) any prospective acquirer of any member of the Company Group, (v) any litigant or potential litigant against any member of the Company Group, (vi) any other person seeking information regarding the Company Group (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 Group, 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 any member of the Company Group and/or any current or former officer, director or employee of any member of the Company Group; (c) join a "group" or become a "participant" in a solicitation with respect to the Company Group (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 any member of the Company Group, (ii) undertaking a proxy contest, withhold campaign or other shareholder activism campaign or proxy solicitation against any member of the Company Group, (iii) proposing to acquire any member of the Company Group or any of its assets or (iv) making any other demands of any member of the Company Group. 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 Group with any such Potential Adverse Party without prior written approval from the CLO.

The Company 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 Group, (c) solicitation or hire of the employees of any member of the Company 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 Section 5 and Section 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 Group 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 Group. The Grantee also acknowledges that in the event the Grantee breaches any part of Section 5 and Section 6 of this Agreement, the damages to the Company Group would be irreparable. Therefore, in addition to monetary damages and/or reasonable attorney fees, the Company 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 the Grantee breaches any covenant set forth in Section 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 Group, or until the Company Group states in writing that it will seek no judicial relief for such breach.

If any one or more provisions of Section 5 and Section 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 Section 5 and Section 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 the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service due to Retirement, the twelve (12) month period following the Vesting Date, to disclose to the Company Group, 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 Group 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.

During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service for any reason other than Retirement, or (ii) in the event of a termination of Service 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 Section 5 and Section 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 Group may send a copy of this Agreement to, or otherwise make the provisions of Section 5 and Section 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 Group is legally actionable interference or otherwise impermissible regardless of whether or not the provisions of Section 5 and Section 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Section 5 and Section 6, upon termination of the Grantee's Service, the Grantee shall promptly sign and deliver the Certificate of Compliance Post Termination in a form reasonably satisfactory to the Company Group.

7) **Successors and Assigns; No Third Party Beneficiaries**. Unless otherwise determined by the Board, the Grantee shall not be permitted to transfer or assign this Agreement or the MSUs, except as expressly permitted under the Plan. The Company may assign this Agreement to an entity controlled by or under common control with the Company or to an entity that acquires all

or substantially all of the business, equity or assets of the Company. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company Group and its successors and assigns and upon the Grantee and the Grantee's heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person other than the Company Group and the Grantee, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

8) **Withholding**. As a condition to the granting of the MSUs, the Grantee acknowledges and agrees that the Grantee is responsible for the payment of income and employment taxes (and any other taxes) payable in connection with the vesting and/or settlement of the MSUs. The Company Group shall have the power and the right to deduct or withhold automatically from any payment or shares of Common Stock deliverable under this Agreement, or require the Grantee to remit to the Company Group, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (the "Minimum Withholding") in a form that is reasonably acceptable to the Company (as determined by the Company in its sole discretion); provided that, except as otherwise provided by the Board, with respect to the withholding of shares of Common Stock, if the Company Group is able to withhold from the shares of Common Stock deliverable under this Agreement such number of shares of Common Stock having a fair market value (as determined by the Board in its sole discretion) that is greater than the Minimum Withholding without financial accounting implications for the Company or the withholding is in a jurisdiction that does not have a Minimum Withholding, the Company Group shall have the power and the right, including at the Grantee's request, to deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement up to the maximum individual statutory rate of tax (determined by, or in a manner approved by, the Company) to satisfy federal, state, and local taxes, domestic or foreign, with respect to any taxable event arising as a result of this Agreement. Notwithstanding the foregoing, with respect to any taxes that the Company Group is required to withhold in connection with the vesting of the MSUs, the Company Group shall deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement the number of shares of Common Stock having a fair market value equal to the Minimum Withholding with respect to such taxable event, which retained shares of Common Stock shall fund the payment of such taxes by the Company on the Grantee's behalf.

9) **No Rights to Continued Service**. The granting of the MSUs shall impose no obligation on any member of the Company Group to continue the Service of the Grantee and shall not interfere in any way with the right of any member of the Company Group to terminate such Service.

10) **Governing Law**. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction.

11) **Consent to Jurisdiction**. The Company and the Grantee, by the Grantee's execution

hereof, (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that the Grantee is not subject personally to the jurisdiction of the above-named courts, that the Grantee's property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agree not to commence any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Company and the Grantee may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Company and the Grantee hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested, at the Grantee's address specified pursuant to Section 15 is reasonably calculated to give actual notice.

12) **WAIVER OF JURY TRIAL**. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT THE GRANTEE SHALL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTY HERETO THAT THIS SECTION 12 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND SHALL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

13) **Compliance with Section 409A**. Notwithstanding any other provision of this Agreement to the contrary:

a) The Company intends that the MSUs satisfy the requirements of Section 409A. This Agreement shall be interpreted in accordance with that intent, such that there are no adverse tax consequences, interest or penalties under Section 409A as a result of the MSUs. In no event whatsoever will any member of the Company Group or any of their respective directors, officers, agents, attorneys, employees, shareholders, investors, managers, fiduciaries, successors or assigns be liable for any additional tax, interest or penalties that may be imposed on the Grantee under Section 409A or any damages for failing to comply with Section 409A.

b) A termination of Service shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered "nonqualified deferred compensation" under Section 409A upon or following a termination of Service unless such termination is also a "separation from service" within the meaning of Section 409A, and for purposes of any such provision of this Agreement, references to a "termination," "terminate," "termination of Service" or like terms shall mean "separation from service" within the meaning of Section 409A. If any payment, compensation or other benefit provided to the Grantee, due to the termination of the Grantee's employment, is determined, in whole or in part, to constitute "nonqualified deferred compensation" within the meaning of Section 409A and the Grantee is a specified employee as defined in Section 409A(2)(B)(i) of the Code, no part of such payments shall be paid before the day that is six (6) months plus one (1) day after the date of termination or, if earlier, ten (10) business days following the Grantee's death (the "New Payment Date"). The aggregate of any payments that otherwise would have been paid to the Grantee during the period between the date of termination and the New Payment Date shall be paid to the Grantee in a lump sum on such New Payment Date. Thereafter, any payments that remain outstanding as of the day immediately following the New Payment Date shall be paid without delay over the time period originally scheduled, in accordance with the terms of this Agreement.

c) If under this Agreement, an amount is paid in two or more installments, for purposes of Section 409A, each installment shall be treated as a separate payment. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "as soon as practicable following the applicable Vesting Date, but no later than thirty (30) days following such Vesting Date"), the actual date of payment within the specified period shall be within the sole discretion of the Company.

14) **No Guarantees Regarding Tax Treatment**. Grantee (or Grantee's beneficiaries) shall be responsible for all taxes with respect to the MSUs. The Board and the Company make no guarantees regarding the tax treatment of the MSUs. Neither the Board nor the Company has any obligation to take any action to prevent the assessment of any tax under Section 409A of the Code or Section 457A of the Code or otherwise.

15) **Notices**. 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, 1 Hancock Street, Portland, ME 04101, Attention: Chief Legal Officer, or such other address as the Company may designate in writing to the Grantee.

16) **No Effect on Compensation**. The amount of any compensation the Grantee receives pursuant to this Agreement shall not constitute includable compensation for purposes of determining the amount of benefits to which the Grantee is entitled to under any other compensation or benefit plan or program of the Company Group, including, without limitation, under any pension or severance benefits plan, except to the extent specifically provided by the terms of any such plan or as otherwise expressly required under applicable law.

17) **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.

18) **Recoupment/Clawback**. Notwithstanding any other provision in the Plan or this Agreement to the contrary, any amounts paid (in cash or non-cash) to the Grantee under this Agreement that are subject to recovery under any current or future law, government regulation, stock exchange listing requirement, or policy of the Company Group ("Company Policy"), will be recouped and recovered by the Company pursuant to such law, government regulation, stock exchange listing requirement, or Company Policy unless such Company Policy violates the laws of the State of Delaware.

19) **Amendments**. Subject to the terms of the Plan, the Board may amend, alter, suspend, discontinue or terminate this Agreement, the Plan, or any portion thereof at any time, in its sole discretion; provided, that no action taken by the Board shall adversely affect in any material respect any rights granted to the Grantee under this Agreement (other than pursuant to Article 10 of the Plan or as the Board deems necessary to comply with applicable law, including without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 409A) without the Grantee's written consent. No amendment or modification of any term of this Agreement shall be effective unless signed in writing by or on behalf of the Company and, if required, the Grantee, and made in accordance with the terms of the Plan.

20) **Severability**. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

21) **Entire Agreement**. This Agreement (including Exhibit A), the Memorandum and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof; provided, that, the Grantee shall continue to be bound by any other confidentiality, non-competition, non-solicitation and other similar restrictive covenants contained in any other agreements between the Grantee and the Company, its affiliates and their respective predecessors to which the Grantee is bound.

22) **Authority**. The Board 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 Board 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.

23) **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 Common Stock is issued to the Grantee, as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company.

24) **Signature in Counterparts**. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Facsimile and pdf e-mail signatures shall have the same legal effect as manual signatures.

25) **Electronic Delivery**. The Company may, in its sole discretion, decide to deliver this Agreement, the Memorandum and any other 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 sign this Agreement and the Memorandum by acknowledgment through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of [DATE].

WEX INC.

_____
By:
Title:

GRANTEE

_____
Name:

EXHIBIT A

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 Market Share Units (the "MSUs") 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 2024. 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 MSUs, acquires shares (or the cash equivalent) or sells the Common Stock acquired under the MSUs.

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 – North Dakota, Nebraska, Oklahoma, Oregon

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States – Colorado Only

Non-Solicitation:

The following provisions replace Section 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 and trade secrets provided to the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service, 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, 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 trade secret information the Grantee discovered or gained access to as a result of the Grantee's access to Company trade secrets;

(b) During the Grantee's Service, 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, whether as an agent or otherwise, utilize the Company Group's trade secrets 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company's business; and/or

(e) Subject to Sub-Section 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.

If Grantee earns from the Company an amount of annualized cash compensation equivalent to or greater than sixty-percent of the threshold amount for highly compensated workers, as adjusted annually by the Colorado Division of Labor Standards and Statistics in the Department of Labor and Employment (for 2024, $74,250), then Sub-Sections 6(a) and 6(b) shall apply both during the term of Grantee's Service and for a period of one year thereafter. Grantee stipulates that the customer non-solicitation covenants in Sub-Sections 6(a) and 6(b) are reasonable and necessary for the protection of trade secrets within the meaning of the Colorado Noncompete Act.

The restrictions in this Section 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 Group's and its subsidiaries' businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Nothing in this Agreement prohibits disclosure of information that arises from Grantee's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that Grantee otherwise has a right to disclose as legally protected conduct. Nothing in this Agreement or in any Company policy limits or prevents Grantee from disclosing information about workplace health and safety practices or hazards, or limits or affects Grantee's right to disclose or discuss sexual harassment or sexual assault disputes.

Nothing in this Agreement limits the ability of an employee or prospective employee to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practices.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Grantee acknowledges that Grantee received notice of the covenants not to compete in this Agreement and their terms in a separate document before Grantee accepted the offer of employment, or, if Grantee was a current employee at the time Grantee entered into this Agreement, at least fourteen (14) days before the effective date of this Agreement.

United States - California Only

Non-Solicitation:

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 Group'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 Group'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 the Grantee's subsequent employer;

(d) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business; and/or

(e) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sections 5 and 6 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.

Consent to Jurisdiction:

The following provision replaces Section 11 of the Agreement in its entirety:

11) ***Consent to Jurisdiction.*** Nothing in this Agreement will require Grantee to adjudicate outside of California a claim arising in California or be applied so as to deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Waiver of Jury Trial:

Section 12 is deleted in its entirety.

Nothing in this Agreement shall be construed to prohibit Grantee from disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Grantee has reason to believe is unlawful. Nothing in this Agreement shall be construed as a waiver

of Grantee's right to testify in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or alleged sexual harassment on the part of the Company, or on the part of the agents or employees of the Company, when Grantee has been required or requested to attend such a proceeding pursuant to a court order, subpoena, or written request from an administrative agency or the legislature.

United States – District of Columbia Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, utilize the Company Group'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 the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, 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 the Grantee's subsequent employer; and/or

(d) Subject to Sub-Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. Further, nothing in this Agreement or any Company policy restricts Grantee from having additional outside employment or contract work so long as the outside work does not result in disclosure or use of confidential Company information or proprietary Company information, violate Grantee's duty of loyalty, or create a conflict of interest.

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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

United States - Illinois Only

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

The provisions of Sub-Section 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-Sections 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 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 Section 6.

United States -Maine Only

The following provisions are added to the end of Section 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-Section 6(e) will not take effect until after one (1) year of the start of the Grantee's Service or a period of six (6) months from the date this Agreement is signed, whichever is later, and (iv) the restrictions of Sub-Section 6(e) are necessary to protect the Company Group'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 Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that during the Grantee's Service and continuing thereafter (1) with respect to Sub-Sections 5(a) through 5(d), (i) until twelve

(12) months following the termination of the Grantee's Service 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-Section 6(e), until twelve (12) months following the termination of the Grantee's Service for any reason and (3) with respect to Sub-Section 6(f), in perpetuity, 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, 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 Group'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 the Grantee's 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-Section 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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section 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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section 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 MSUs, 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-Section 6(e). This Sub-Section 6(e), only, shall not apply if the Grantee is terminated without Cause or laid off. For purposes of this Sub-Section 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-Section 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 Sections 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 the Grantee breaches any part of Sections 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 the Grantee breaches any covenant set forth in Section 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-Section 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 Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

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 Section 10 of the Agreement in its entirety:

10) ***Governing Law.*** This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction; except that Sub-Section 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 Grantee's cessation of Service.

Consent to Jurisdiction

The following is added to the end of Section 11:

Notwithstanding the foregoing, any civil action relating to Section 6(e) shall be brought in the state or federal court in and for the county where Grantee resides.

United States - Minnesota Only

Non-Competition

Sub-section 6(e) of the Agreement, alone, is deleted in its entirety.

Consent to Jurisdiction

The following is added to the end of Section 11:

Nothing in this Agreement will require Grantee to adjudicate outside of Minnesota any claim involving a covenant not to compete arising in Minnesota, or deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota involving a covenant not to compete.

United States - Washington Only

The following provisions replace Section 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 the Grantee, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantee agrees that:

(a) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any customer of the Company to cease or reduce the extent to which it is doing business with the Company;

(b) During the Grantee's Service and continuing thereafter until (i) twelve (12) months following the termination of the Grantee's Service 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 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, whether as an agent or otherwise, solicit any employee of the Company to leave the Company;

(c) During the term of the Grantee's Service, the Grantee promises and agrees that the Grantee 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 the Grantee's Service or relating to the Company Group's business;

(d) If, as of the date enforcement is sought or Grantee's last day of employment (whichever is earlier), Grantee's earnings from the Company in the prior year (or portion thereof for which Grantee was employed), when annualized, exceed the amount required by Wash. Rev. Code 49.62.020 as adjusted by 49.62.040 (for 2024, $120,559.99), then Grantee shall not 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-Section 6(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 Service or within six (6) months after the Grantee's termination of Service 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 the Grantee's 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 Section 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 Section shall not be construed to prevent the Grantee from, following the termination of the Grantee's Service, 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 Section

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 Section 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 Group's businesses are conducted internationally and agrees that the provisions in this Section shall operate in any country in which the Company conducts business while the Grantee is/was employed by the Company. In the event Grantee's employment is terminated as a result of a layoff, this Sub-Section 6(d) will not be enforced by the Company. If Grantee is a new hire, Grantee acknowledges that the terms of this Agreement were disclosed to Grantee in writing no later than the time of the acceptance of the offer of employment. If Grantee is a current employee, Grantee acknowledges that this Agreement provides, and Grantee has received, good, valuable, sufficient and independent consideration for this Sub-Section 6(d); and/or

(e) Subject to Sub-Section 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 Sections 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 the Grantee breaches any part of Sections 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.

If any one or more provisions of Sections 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 Sections 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 the Grantee's Service 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 the Grantee's Service 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 Sections 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 Sections 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 Sections 5 or 6 are later found to be enforceable in whole or in part.

Mindful of the obligations set forth in Sections 5 and 6, 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.

Governing Law:

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

10) ***Governing Law***. This Agreement, and all claims or causes of action or other matters that may be based upon, arise out of or relate to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction. If the laws of the State of Washington apply to the Grantee, then 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).

Consent to Jurisdiction:

The following is added to the end of Section 11:

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.

Grantee understands that nothing in this Agreement or in any Company policy prevents Grantee from discussing or disclosing conduct, or the existence of a settlement involving conduct, that Grantee reasonably believed to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as illegal under state, federal, or common law, or that is recognized as against a clear mandate of public policy, where the conduct occurred at the workplace, at work-related events coordinated by or through the employer, between employees, or between an employer and an employee, whether on or off the employment premises; provided, however, that Grantee remains subject to any obligation to keep confidential the amount paid in settlement of any claim.

Exhibit 10.5

WEX Inc.
1 Hancock Street
Portland, ME 04101

November 7, 2023

Sachin Dhawan
16036 Greenwood Road
Monte Sereno, CA 95030

Dear Sachin,

On behalf of the WEX leadership team, I am pleased to offer you the Chief Technology Officer position reporting to Melissa Smith with an expected start date of December 4, 2023.

Compensation

Your annual base salary will be USD$525,000 paid on a bi-weekly basis, less applicable taxes and withholdings. The position will be based in Portland, ME with travel to other offices as needed. Relocation assistance will be provided.

Annual Cash Incentive

You will be eligible to participate in the Company's discretionary Short Term Incentive Program ("STIP") during your employment with WEX. STIP payments are awarded on an annual basis at the sole discretion of the Company and contingent on achievement of Company objectives. Beginning in 2024, your annual bonus target is 85% of your salary (as defined in the relevant STIP documentation, as amended from time to time). The Company reserves the right in its sole discretion to make modifications to or to discontinue the program at any time.

Annual Equity Incentive

You will be eligible for future Long Term Incentive Plan (LTIP) grants, however, they are not guaranteed. The annual target LTIP award for your role is USD$2,328,750. All grants, including your one-time grants (below), are subject to approval by the WEX Board of Directors and the terms and conditions of WEX's 2019 Equity and Incentive Plan, as amended, and applicable unit award agreement(s).

Total Target Compensation: USD$3,300,000 subject to Board approval.

Special One-Time Awards

You will receive a one-time equity grant with a fair market value on the grant date of USD$3,000,000 in accordance with the terms of WEX's 2019 Equity and Incentive Plan, as amended, and applicable unit award agreement(s) (collectively, the "Plan"). $1,000,000 of the grant will be in the form of performance-based restricted stock units in accordance with WEX's 2023 LTIP Program grants. The remainder of $2,000,000 will be in the form of restricted stock units, which will vest 1/2 per year on the first two anniversaries of the grant date. The WEX Inc. closing stock price on the grant date will be used to determine the number of units. The grant date for the award will be pursuant to WEX's customary equity award grant schedule following your hire date (grant date estimated to be December 15, 2023), subject to Board approval. At the time of grant, you will receive a separate memorandum and unit award agreement outlining the award, and requiring your acknowledgement and acceptance.

Finally, you will receive a one-time cash sign-on bonus of USD$425,000, less applicable taxes and withholdings. The cash sign-on bonus will be paid within the first 30 days following your start date. The cash sign-on bonus is not eligible to be used for 401K contributions. Should you voluntarily leave the Company without Good Reason or be terminated by the Company for Cause ("Good Reason" and "Cause" as defined in the Company's Executive Severance Pay and Change in Control Plan) before the 24-month anniversary of your start date, you agree to and shall repay the entire amount of the sign-on bonus to the Company within 30 days from your last day of employment with WEX.

Benefits

WEX offers a robust benefits plan including Paid Time Off, Volunteer Time Off, 401(k), Medical and Dental, Long and Short Term Disability, Tuition Reimbursement, Wellness benefits and much more. Please see the benefits summary document for more details on benefit plans and eligibility. In addition, you are eligible to participate in the following perquisites: Financial Planning reimbursement (currently up to USD$12,000 per year) and Executive Physical program.

Terms and Conditions

This offer is contingent upon your acceptance of certain WEX policies and agreements and completion of a background check and drug test, if applicable. You will receive notification in your Workday and/or email inbox for any required tasks. 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 employment, confidentiality, assignment of inventions, non-competition or other agreement that would restrict your performance for the Company. You further certify that your signing this letter of employment does not violate any order, judgment or injunction applicable to you, conflict with or breach any agreement to which you are a part or by which you are bound. If you are subject to any such agreement or order, please forward it to me at melanie.tinto@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. By accepting this offer, you represent and warrant to the Company that you have not taken and will not take (whether by email, USB, cloud storage, hard copy or otherwise) any confidential, non-public proprietary or trade secret information or materials belonging to any past client, customer, partner, employer or other third party, will not make any unauthorized disclosure to the Company, or unauthorized use on behalf of the Company, of any such information or materials, and will not induce the Company or any of its employees, contractors or agents to use any such information or materials. You acknowledge that you have carefully read this provision, that you understand the representations contained herein, and that the Company has relied upon the representations contained in this paragraph in commencing its employment relationship with you. You further agree to provide such further certifications to WEX as WEX deems reasonably necessary in its discretion.

Employment Eligibility

In accordance with applicable laws, rules and regulations, you will be required to present acceptable documentation verifying your identity and eligibility to work in the United States in connection with your timely completion of the I-9 verification process. If applicable, this may include presenting acceptable documentation proving that you have obtained valid work authorization status (e.g., EAD, L-1, H-1B) to work as a WEX employee in the United States before your scheduled start date and thereafter maintaining your valid work authorization status throughout your employment with WEX.

While this offer represents the initial terms and conditions of your employment, this offer does not constitute a contract of employment and the Company reserves the right to change employment policies, conditions of employment and benefits, so that we can continue to offer competitive employment conditions and maintain our sound business condition. Your employment with the Company is "at will," which means that your employment can be terminated either by yourself or the employer at any time, for any reason.

We look forward to your acceptance of this offer and working with you. Please acknowledge acceptance of the above by signing electronically. Upon acceptance, please check your Workday account to see any assigned onboarding tasks, which you should complete prior to your start date. You will also receive an email with instructions to complete your background investigation.

If you have any questions regarding this offer, please feel free to contact me.

Sincerely,

Melanie Tinto
Chief Human Resources Officer

Please sign and date the offer letter below. Scan a copy and return to Melanie.tinto@wexinc.com.

I, Sachin Dhawan, accept the position of Chief Technology Officer for WEX Inc.

Signature: _____

Date: Nov 7th 2023

WEX INC.

2017 EXECUTIVE DEFERRED COMPENSATION PLAN

ARTICLE 1-INTRODUCTION

1.1 Purpose of Plan

WEX Inc. (the "Company") has adopted the Plan set forth herein to provide a means by which certain employees of the Company and its Affiliates may elect to defer receipt of designated percentages or amounts of their Eligible Compensation and to provide a means for certain other deferred compensation opportunities in the form of Employer contributions.

1.2 Status of Plan

The Plan is intended to defer the recognition of taxable income by Participants until the distribution of amounts they have deferred or their Employer has contributed in accordance with the Plan terms without the imposition of any penalties. Therefore, the Plan is intended to comply with all applicable law consistent with that intent, including Section 409A and shall be interpreted and administered in accordance with such intent. To the extent of any inconsistency between this Plan and Section 409A, Section 409A shall govern and control.

The Plan is intended to be "a plan which is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees" within the meaning of Sections 201(2) and 301(a)(3) of ERISA, and shall be interpreted and administered in a manner consistent with such intent.

ARTICLE 2-DEFINITIONS

Wherever used herein, the following terms have the meanings set forth below, unless a different meaning is clearly required by the context:

2.1 Account means, for each Participant, the account established for his or her benefit under Section 5.1.

2.2 Account Balance means, with respect to any Account, the total payment obligation owed to a Participant from such Account as of the most recent Valuation Date.

2.3 Affiliate means a corporation, trade or business (i) that, together with the Company, is treated as a single employer under Section 414(b) or (c) of the Code and (ii) that participates in the Plan with the consent of the Company.

2.4 Affiliate Sale means a sale or other disposition of an Affiliate or the sale or disposition of all or substantially all of the assets of an Affiliate; provided, however, that the Affiliate Sale also constitutes a "change in control event" within the meaning of Treasury Regulations Section 1.409A-3(i)(5)(i).

2.5 Annual Bonus means the bonus earned by a Participant with respect to a Plan Year under the Employer's regular fiscal year bonus plan, prior to taking into account any Annual Deferral under this Plan for such Plan Year.

2.6 Annual Deferral means the portion of the Eligible Compensation which is deferred by a Participant under Section 4.1.

2.7 Base Salary means the salary earned by a Participant during a Plan Year, prior to taking into account any Deferral Election under this Plan for such Plan Year.

2.8 Board means the Board of Directors of the Company.

2.9 Business Day means each day on which the United States securities markets are open for business.

2.10 Change in Control means any "person", as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than (x) the Company, (y) any trustee or other fiduciary holding securities under an employee benefit plan of the Company and (z) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of the Common Stock), is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding voting securities (excluding any person who becomes such a beneficial owner in connection with a transaction immediately following which the individuals who comprise the Board immediately prior thereto constitute at least a majority of the Board, the board of the entity surviving such transaction or, if the Company or the entity surviving the transaction is then a subsidiary, the board of the ultimate parent thereof); (ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the Effective Date, constitute the Board or any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's stockholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended; (iii) there is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation, other than a merger or consolidation immediately following which the individuals who comprise the Board immediately prior thereto constitute at least a majority of the Board, the board of the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the board of the ultimate parent thereof; or (iv) the stockholders of the Company approve a plan of complete liquidation of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (or any transaction having similar effect), other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, immediately following which the individuals who comprise the Board immediately prior thereto constitute at least a majority of the board of directors of the entity to which such assets are sold or disposed of or, if such entity is a subsidiary, the board of

the ultimate parent thereof. Notwithstanding the foregoing, for any payments or benefits hereunder that are subject to Section 409A, the Change in Control must also constitute a "change in control event" within the meaning of Treasury Regulations Section 1.409A-3(i)(5)(i).

2.11 Claimant means a Participant or Designated Beneficiary filing a claim under Article 10 of this Plan.

2.12 Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to any section or subsection of the Code includes reference to any comparable or succeeding provisions of any legislation which amends, supplements or replaces such section or subsection.

2.13 Commissions means sales commissions payable to a Participant during a Plan Year in accordance with Treasury Regulations Section 1.409A-2(a)(12), prior to taking into account any Annual Deferral under the Plan for such Plan Year.

2.14 Company has the meaning ascribed to such term in Article 1.

2.15 Designated Beneficiary means the person or persons designated or deemed to be designated by the Participant on an Election Form (or such other form as approved or prescribed by the Plan Administrator) or pursuant to Section 7.3 of the Plan to receive benefits payable under the Plan in the event of the Participant's death. A Participant's Designated Beneficiary may be changed by the Participant at any time by filing an Election Form (or such other form as approved or prescribed by the Plan Administrator) containing the revised instructions.

2.16 Disability means the inability of a Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, and the permanence and degree of which shall be supported by medical evidence satisfactory to the Plan Administrator.

2.17 Distribution Date means each date that is the last business day of January or the last business day of June.

2.18 Earnings means a positive or negative adjustment to the value of an Account, based upon the investments in which the assets attributable to a Participant's Account are invested, or deemed invested, in accordance with Section 5.2 of the Plan.

2.19 Effective Date means September 19, 2017; provided, however, that the first Plan Year with respect to which Annual Deferrals or other contributions may be made shall be the Plan Year commencing January 1, 2018.

2.20 Election Form means the participation election form (which may be electronic) as approved and prescribed by the Plan Administrator.

2.21 Eligible Compensation means the Eligible Employee's Base Salary, Annual Bonus, and Commissions earned by an Eligible Employee for each Plan Year.

2.22 Eligible Employee means each employee of the Company or an Affiliate with a title of Vice President or above, as defined in the Employer's HR system of record, who is paid through U.S. payroll and who has, as of December 1 of the year prior to the Plan Year with respect to which deferrals or contributions are to be made under Article 4, an annual Base Salary of at least $150,000.

2.23 Employer means the Company and each Affiliate, together with any successor to all or a major portion of their assets or business.

2.24 ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time. Reference to any section or subsection of ERISA includes reference to any comparable or succeeding provisions of any legislation which amends, supplements or replaces such section or subsection.

2.25 Incentive Contribution means a discretionary additional contribution made by the Employer for the benefit of a Participant as described in Section 4.3.

2.26 Insolvent means either (i) the Employer is unable to pay its debts as they become due, or (ii) the Employer is subject to a pending proceeding as a debtor under the United States Bankruptcy Code.

2.27 Matching Contribution means a contribution made by the Employer for the benefit of a Participant as described in Section 4.2.

2.28 Participant means any Eligible Employee who elects to participate in the Plan in accordance with Article 3 and any former Eligible Employee who continues to participate in the Plan in accordance with Article 3.

2.29 Plan means this WEX Inc. 2017 Executive Deferred Compensation Plan, as amended from time to time.

2.30 Plan Administrator means the person, persons or entity designated by the Company to administer the Plan and to serve as the agent for the Company with respect to the Plan and Trust as contemplated by the agreement establishing the Trust. If no such person or entity is so serving at any time, the Employer shall be the Plan Administrator.

2.31 Plan Year means a calendar year.

2.32 Section 409A means Section 409A of the Code and the regulations or other guidance issued thereunder, as modified from time to time.

2.33 Separation from Service means an employee's termination of employment with the Employer. Whether a Separation from Service has occurred shall be determined by the Plan Administrator in accordance with Section 409A. Except in the case of an employee on a bona fide leave of absence, as provided below, an employee is deemed to have incurred a Separation from Service as of a date certain if the Employer and employee reasonably anticipate that the level of services to be performed by the employee after such date certain would be reduced to 20% or less of the average services rendered by the employee during the immediately preceding

36-month period (or the total period of employment, if less than 36 months), disregarding periods during which the employee was on a bona fide leave of absence. An employee who is absent from work due to military leave, sick leave, or other bona fide leave of absence shall incur a Separation from Service on the first date immediately following the later of (i) the six (6) month anniversary of the commencement of the leave, or (ii) the expiration of the employee's right, if any, to reemployment under statute or contract. The Company specifically reserves the right to determine whether a sale or other disposition of substantial assets to an unrelated party constitutes a Separation from Service with respect to a Participant providing services to the seller immediately prior to the transaction and providing services to the buyer after the transaction. Such determination shall be made in accordance with the requirements of Section 409A.

2.34 Specified Employee means an employee of the Company or an Affiliate who satisfies the requirements for being designated a "key employee" under Section 416(i)(1)(A)(i), (ii) or (iii) of the Code without regard to Section 416(i)(5) of the Code at any time during a calendar year, in which case such employee shall be considered a Specified Employee for the twelve-month period beginning on the first day of the fourth month immediately following the end of such calendar year. Notwithstanding the foregoing, all employees who are nonresident aliens during an entire calendar year are excluded for purposes of determining which employees meet the requirements of Section 416(i)(1)(A)(i), (ii) or (iii) of the Code without regard to Section 416(i)(5) of the Code for such calendar year. The term "nonresident alien" as used herein shall have the meaning set forth in Treasury Regulations Section 1.409A-1(j). In the event of any corporate spinoff or merger, the determination of which employees meet the requirements of Section 416(i)(1)(A)(i), (ii) or (iii) of the Code without regard to Section 416(i)(5) of the Code for such calendar year shall be determined in accordance with Treasury Regulations Section 1.409A-1(i)(6).

2.35 Trust means one or more trusts established pursuant to one or more trust agreements between the Company and the Trustee named therein, as amended from time to time.

2.36 Trustee means the trustee or trustees under the Trust.

2.37 Unforeseeable Emergency means a severe financial hardship resulting from illness or accident of the Participant or the Participant's spouse, Designated Beneficiary or dependent (as defined in Section 152 of the Code without regard to subsections (b)(1), (b)(2) and (d)(1)(B) of that section); loss of the Participant's property due to casualty; or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the Participant's control, all as determined by the Plan Administrator in compliance with Section 409A.

2.38 Valuation Date means each Business Day.

ARTICLE 3-PARTICIPATION

3.1 Commencement of Participation

Any Eligible Employee who elects to defer part of his or her Eligible Compensation in accordance with Section 4.1 shall become a Participant in the Plan as of the date such deferrals commence in accordance with Section 4.1. Any Eligible Employee who is not already a

Participant and whose Account is credited with an Incentive Contribution shall become a Participant as of the date such amount is credited.

3.2 Continued Participation

A Participant shall be eligible to defer Eligible Compensation and receive allocations of Matching Contributions and Incentive Contributions, subject to the terms of the Plan, for as long as such Participant remains an Eligible Employee. A Participant who is no longer an Eligible Employee but has not Separated from Service may not defer Eligible Compensation under the Plan beyond the Plan Year in which he or she became ineligible but may otherwise exercise all of the rights of a Participant under the Plan with respect to his or her Account. On and after a Separation from Service, a Participant shall remain a Participant as long as his or her Account Balance is greater than zero (0). An individual shall cease being a Participant in the Plan when all benefits under the Plan to which he or she is entitled have been paid.

ARTICLE 4-ANNUAL, MATCHING AND INCENTIVE CONTRIBUTIONS

4.1 Annual Deferrals

The election to defer the receipt of Eligible Compensation shall be made on an Election Form and shall apply separately to each type of Eligible Compensation to be deferred. The maximum amount of Eligible Compensation that a Participant may elect to defer for any Plan Year is (i) as to Base Salary, 80%; (ii) as to Annual Bonus, 98%; and as to Commissions, 80%. Notwithstanding the foregoing, the Plan Administrator may in its sole discretion establish a minimum deferral amount at any time or from time to time, may increase the maximum amount which may be deferred and may establish different minimum and maximum deferral amounts for different Participants. If no election is made, the amount deferred shall be zero.

A new deferral election will be required for each Plan Year. An Election Form must be delivered, in accordance with procedures established by the Plan Administrator, before the end of the Plan Year preceding the Plan Year for which the election is to be effective.

In the case of Commissions, services are deemed performed in the year in which the customer pays the Employer. A Participant's Eligible Compensation shall be reduced in accordance with the Participant's election hereunder and amounts deferred hereunder shall be paid by the Employer to the Trust as soon as administratively feasible and credited to the Participant's Account as of the date the amounts are received by the Trustee.

4.2 Matching Contributions

At the Employer's sole discretion, the Employer may make Matching Contributions at a rate established by the Employer. Each Matching Contribution will be credited, as of the later of the date it is received by the Trustee or the date the Trustee receives from the Plan Administrator such instructions as the Trustee may reasonably require to allocate the amount received among the asset accounts maintained by the Trustee. Unless and until modified by the Company, in its sole discretion, the Matching Contribution for Participants who are Vice Presidents or above, will equal 100% of the amount of the Participant's Annual Bonus deferred into the Plan for the Plan Year, up to a maximum of 6% of such Annual Bonus.

4.3 Incentive Contributions

In addition to other amounts deferred under the Plan, the Employer may, in its sole discretion, select one or more Eligible Employees to have an Incentive Contribution allocated to his or her Account on such terms as the Employer shall specify at the time it defers such amount. For example, the Employer may credit an amount to a Participant's Account and condition the payment of that amount and accrued earnings thereon upon the Participant remaining employed by the Employer for an additional specified period of time. If the Employer does not specify a method of distribution, the Incentive Contribution, to the extent vested, shall be distributed in a manner consistent with the election last made by the Participant under Section 7.5. The Employer, in its discretion, may permit the Participant to designate a distribution schedule for a particular Incentive Contribution provided that such designation is made under the timing rules of Section 4.1 as if the Participant were making an Annual Deferral.

4.4 Employment Taxes

For each Plan Year in which an Annual Deferral is being withheld from a Participant, the Participant's Employer(s) shall withhold from that portion of the Participant's Eligible Compensation that is not being deferred or other appropriate sources, in a manner determined by the Employer(s), the Participant's share of FICA and other employment taxes on the amount of such Annual Deferral and/or on the amount of other vested contributions pursuant to Section 4.2 or 4.3 above.

ARTICLE 5-ACCOUNTS

5.1 Accounts

The Plan Administrator shall establish an Account for each Participant reflecting Annual Deferrals, Matching Contributions and Incentive Contributions made for the Participant's benefit together with any adjustments for Earnings and any payments from the Account. The Plan Administrator may cause the Trustee to maintain and invest separate asset accounts corresponding to each Participant's Account. The Plan Administrator shall establish sub-accounts for each Participant that has more than one election in effect under Section 7.5 and such other sub-accounts as are necessary for the proper administration of the Plan.

5.2 Investments

The assets of the Trust shall be invested in such investments by the Trustee, following direction from the Employer. The Participant's investment preferences may be (but are not required to be) considered when investing the assets attributable to a Participant's Account.

5.3 Valuation of Account

As of each Valuation Date, a Participant's Account shall consist of the Account Balance as of the immediately preceding Valuation Date, plus any amounts credited under Article IV since the immediately preceding Valuation Date, plus (or minus) any Earnings thereon since the immediately preceding Valuation Date, and minus the aggregate amount of distributions, if any, made from such Account since the immediately preceding Valuation Date.

ARTICLE 6-VESTING

6.1 General

A Participant shall be immediately vested in, i.e., shall have a nonforfeitable right to, all Annual Deferrals and Matching Contributions, and all Earnings attributable thereto, credited to his or her Account. A Participant shall become vested in the portion of his or her Account attributable to Incentive Contributions in accordance with the terms of the Incentive Contribution specified by the Employer, subject to earlier vesting in accordance with Sections 6.3, 6.4, and 6.5.

6.2 Vesting Service

For purposes of applying any vesting schedule that may apply to an Incentive Contribution, a Participant shall be considered to have completed a year of service for each complete year of full-time service with the Employer or an Affiliate, measured from the Participant's first date of such employment, unless the Employer also maintains a 401(k) plan that is qualified under section 401(a) of the Internal Revenue Code in which the Participant participates, in which case any rules governing vesting service under that plan shall also be controlling under this Plan.

6.3 Change in Control; Affiliate Sale

A Participant shall become fully vested in his or her Account immediately prior to a Change in Control. A Participant that is employed by an Affiliate that undergoes an Affiliate Sale shall become fully vested in his or her Account immediately prior to such Affiliate Sale.

6.4 Death or Disability

A Participant shall become fully vested in his or her Account immediately prior to death or Disability.

6.5 Insolvency

A Participant shall become fully vested in his or her Account Balance immediately prior to the Employer becoming Insolvent, in which case the Participant will have the same rights as a general creditor of the Employer with respect to his or her Account Balance.

ARTICLE 7-PAYMENTS

7.1 Time of Payment of Plan Benefit

In accordance with Section 7.5, a Participant shall elect to have all or a portion of his or her Account Balance distributed, subject to the terms of this Article 7 and the Election Form, commencing:

(a) Separation from Service. Upon the Distribution Date next following the six-month anniversary of the Participant's Separation from Service.

(b) Specified Distribution Date. Upon the earlier of (i) the specified Distribution Date (in accordance with rules established by the Plan Administrator) or (ii) the Distribution Date next following the six-month anniversary of the Participant's Separation from Service.

The Participant's election of a time of distribution may only be changed by the Participant consistent with Section 7.7.

7.2 Payments upon Affiliate Sale; Effect of a Change in Control

Notwithstanding a Participant's election or the other provisions of this Article 7, upon an Affiliate Sale, the Employer that undergoes such Affiliate Sale shall pay to any Participant employed by such Employer a lump sum payment equal to his or her vested Account Balance as soon as administratively practicable, but in any event within 60 days of such event. Notwithstanding a Participant's election or the other provisions of this Article 7, the Board may determine in connection with a Change in Control, whether or not to terminate the Plan under Section 9.2.

7.3 Payment upon Death; Payment upon Disability.

Notwithstanding a Participant's election or other provisions of this Article 7, if a Participant dies or becomes Disabled prior to the distribution of any or all of his or her Account Balance, the Account Balance shall be paid in a single lump-sum payment (i) to the Participant, as soon as administratively practicable but not later than 90 days following the date of the Participant's Disability or (ii) to the Participant's Designated Beneficiary or Designated Beneficiaries, as soon as administratively practicable but not later than 90 days following the date of the Participant's death.

Any beneficiary designation shall be made by the Participant on an Election Form filed with the Plan Administrator and may be changed by the Participant at any time by filing another Election Form containing the revised instructions. If no beneficiary is designated or no Designated Beneficiary survives the Participant, payment shall be made to the Participant's surviving spouse, or, if none, payment shall be made in a single lump sum to the Participant's estate.

7.4 Unforeseeable Emergency

Notwithstanding a Participant's election under Section 7.1 and 7.5, a Participant may elect payment on account of an Unforeseeable Emergency. Payment may not be made under this section to the extent the Unforeseeable Emergency is or may be relieved through insurance or other assets available to the Participant without causing severe financial hardship; shall not exceed the amount reasonably necessary to satisfy the emergency need (which may include amounts necessary to pay income or penalty taxes reasonably anticipated to result from the payment); and shall be made only to the extent permitted under Section 409A.

7.5 Form of Payment

A Participant shall elect from the alternatives in Section 7.1 (on the Election Form used to elect to defer Eligible Compensation under Section 4.1) the time at which the Annual Deferrals, Matching Contributions and, to the extent not specified by the Employer at grant, vested

Incentive Contributions, if any, (including any Earnings attributable thereto) will commence to be paid to the Participant. The Participant shall also elect thereon for payments to be paid in either:

(a) a single lump-sum payment; or

(b) annual installments over a period elected by the Participant up to 10 years, the amount of each installment to be paid on the Distribution Date coinciding with or next following the anniversary of the date of the first payment, in an amount equal to the Account Balance (or portion thereof covered by the form of payment election) as of a Valuation Date no earlier than ten (10) days prior to the applicable payment date, divided by the number of installments remaining to be paid.

In the event a Participant fails to make a distribution election, the portion of his or her vested Account Balance for which no election is in effect shall be distributed as a lump sum following the earliest to occur of the Participant's death, Disability or Separation from Service at the time specified in Section 7.1 or 7.3, as applicable. Except as otherwise provided in this Article 7, payment of a Participant's Account shall be made in accordance with the Participant's elections under this Section 7.5.

7.6 Small Benefit

In the event the Plan Administrator determines that the vested balance of all of a Participant's Account under the Plan is less than $10,000 upon a payment event, the entire amount shall be paid in the form of a lump sum payment, notwithstanding any Participant election to the contrary, on the Distribution Date next following the six-month anniversary of the Separation from Service (if the applicable payment event is a Separation from Service and no payment has yet been made) or otherwise on the next following Distribution Date.

7.7 Changes in Form of Benefit

A Participant's election to change the form in which some or all of his or her Account Balance is to be paid shall, to the extent required by Section 409A, meet the following requirements:

(a) the new election may not take effect until at least 12 months after the date on which the election is made;

(b) a new election with respect to a payment described in Treasury Regulations Section 1.409A-3(a)(4) may not be made within 12 months of the date the lump sum payment is to be made or the first installment is to be made; and

(c) in the case of an election related to a payment other than Disability or death, the payment with respect to which such change is made must be deferred for a period of not less than 5 years from the date such payment would otherwise have been made.

7.8 Forfeiture of Non-Vested Amounts

To the extent that any amounts credited to a Participant's Account are not vested at the time such amounts are otherwise payable under Section 7.1, such amounts shall be forfeited and shall be used to satisfy the Employer's obligation to make contributions to any Trust under the Plan.

7.9 Effect of Reemployment

In the event a Participant has a Separation from Service and is subsequently rehired after payment of any portion of his or her Account Balance under this Plan has commenced, any such payments due under the method selected by the Participant shall continue to be made. For purposes of determining the compensation of such a rehired employee that is eligible to be deferred under the Plan, payments made pursuant to this Plan shall not count as Eligible Compensation. If a Participant who has had a Separation from Service is rehired before payment of any portion of his or her Account Balance under this Plan has commenced or has been made, the Participant shall be deemed as if he or she had not had a Separation from Service.

7.10 Taxes

The Participant's Employer(s), or the trustee of the Trust, shall withhold from any payments made to a Participant under this Plan all federal, state and local income, employment and other taxes required to be withheld by the Employer(s), or the trustee of the Trust, in connection with such payments, in amounts and in a manner to be determined in the sole discretion of the Employer(s) and the trustee of the Trust.

ARTICLE 8-PLAN ADMINISTRATOR

8.1 Plan Administration and Interpretation

The Plan Administrator shall oversee the administration of the Plan. The Plan Administrator shall have complete control and authority to determine the rights and benefits and all claims, demands and actions arising out of the provisions of the Plan of any Participant, Designated Beneficiary, deceased Participant, or other person having or claiming to have any interest under the Plan. The Plan Administrator shall have complete discretion to interpret the Plan and to decide all matters under the Plan. Such interpretation and decision shall be final, conclusive and binding on all Participants and any person claiming under or through any Participant, in the absence of clear and convincing evidence that the Plan Administrator acted arbitrarily and capriciously. Any individual(s) serving as Plan Administrator who is a Participant shall not vote or act on any matter relating solely to himself or herself. When making a determination or calculation, the Plan Administrator shall be entitled to rely on information furnished by a Participant, a Designated Beneficiary, the Employer or the Trustee. The Plan Administrator shall have the responsibility for complying with any reporting and disclosure requirements or ERISA.

8.2 Powers, Duties, Procedures, Etc.

The Plan Administrator shall have such powers and duties as are described herein and in ERISA, and may adopt such policies and procedures, may act in accordance with such policies and procedures, may appoint such officers or agents, may delegate such powers and duties, may receive such reimbursements and compensation, and shall follow such claims and appeal

procedures with respect to the Plan as it may establish, consistent with its duties under the Plan and ERISA.

8.3 Information

To enable the Plan Administrator to perform its functions, the Employer shall supply full and timely information to the Plan Administrator on all matters relating to the compensation of Participants, their employment, retirement, death, termination of employment, and such other pertinent facts as the Plan Administrator may require.

8.4 Indemnification of Plan Administrator

The Employer agrees to indemnify and to defend to the fullest extent permitted by law any officer(s) or employee(s) who serve as Plan Administrator (including any such individual who formerly served as Plan Administrator) against all liabilities, damages, costs and expenses (including attorneys' fees and amounts paid in settlement of any claims approved by the Employer) occasioned by any act or omission to act in connection with the Plan, if such act or omission is in good faith.

ARTICLE 9-AMENDMENT AND TERMINATION

9.1 Amendments

The Board (or a committee thereof) shall have the right to amend the Plan from time to time, subject to Section 9.3, by an instrument in writing which has been executed on behalf of the Company by its duly authorized officer.

9.2 Termination of Plan

This Plan is strictly a voluntary undertaking on the part of the Employer and shall not be deemed to constitute a contract between the Employer and any employee or a consideration for, or an inducement or condition of employment for, the performance of the services by any employee. The Board reserves the right to terminate the Plan at any time, subject to Section 9.3, by an instrument in writing which has been executed on behalf of the Company by its duly authorized officer. Upon termination, the Employer may (a) elect to continue to maintain any Trust to pay benefits hereunder as they become due as if the Plan had not terminated or (b) direct the Trustee to pay promptly to Participants (or their beneficiaries) the vested balance of their Accounts. For purposes of the preceding sentence, in the event the Employer chooses to implement clause (b), the Account Balances of all Participants who are in the employ of the Employer at the time the Trustee is directed to pay such balances shall become fully vested and nonforfeitable; and all Account Balances shall be paid in compliance with Section 409A under Treasury Regulations Section 1.409-3(j)(4)(ix). After Participants and their beneficiaries are paid all Plan benefits to which they are entitled, all remaining assets of the Trust attributable to Participants who terminated employment with the Employer prior to termination of the Plan and who were not fully vested in their Accounts under Article 6 at that time shall be returned to the Employer.

9.3 Existing Rights

No amendment or termination of the Plan shall adversely affect the rights of any Participant with respect to amounts that have been credited to his or her Account prior to the date of such amendment or termination without the consent of such Participant.

ARTICLE 10-CLAIMS PROCEDURE

Any controversy or claim arising out of or relating to the Plan shall be filed in writing with the Plan Administrator which shall make all determinations concerning such claim. Any claim filed with the Plan Administrator and any decision by the Plan Administrator denying such claim shall be in writing and shall be delivered to the Claimant.

If claim for benefits is denied by the Plan Administrator, the Plan Administrator shall give written notice of such denial to the applicant, by certified or registered mail, within 60 days after the claim was filed with the Plan Administrator; provided, however, that such 60-day period may be extended to 120 days by the Plan Administrator if it determines that special circumstances exist which require an extension of the time required for processing the claim. Such denial shall set forth:

(a) the specific reason or reasons for the denial;

(b) the specific Plan provisions on which the denial is based;

(c) any additional material or information necessary for the applicant to perfect the claim and an explanation of why such material or information is necessary; and

(d) an explanation of the Plan's claim review procedure.

Following receipt of such denial, the applicant or his or her duly authorized representative may:

(a) request a review of the denial by filing written application for review with the Plan Administrator within 60 days after receipt by the applicant of such denial;

(b) review documents pertinent to the claim at such reasonable time and location as shall be mutually agreeable to the applicant and the Plan Administrator; and

(c) submit issues and comments in writing to the Plan Administrator relating to its review of the claim.

The Plan Administrator shall, after consideration of the application for review, render a decision and shall give written notice thereof to the applicant, by certified or registered mail, within 60 days after receipt by the Plan Administrator of the application for review; provided, however, that such 60-day period may be extended to 120 days by the Plan Administrator if it determines that special circumstances exist which require an extension of the time required for processing the application for review. Such notice shall include specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based.

ARTICLE 11-TRUST

11.1 Establishment of the Trust

The Company shall establish the Trust, and each Employer shall at least annually transfer over to the Trust such assets as the Employer determines, in its sole discretion, are necessary to provide, on a present value basis, for its respective future liabilities created with respect to the Annual Deferral amounts for such Employer's Participants for all periods prior to the transfer, as well as any debits and credits to the Participants' Account Balances for all periods prior to the transfer, taking into consideration the value of the assets in the Trust at the time of the transfer.

11.2 Interrelationship of the Plan and the Trust

The provisions of the Plan and the Election Form shall govern the rights of a Participant to receive distributions pursuant to the Plan. The provisions of the Trust shall govern the rights of the Employers, Participants and the creditors of the Employers to the assets transferred to the Trust. Each Employer shall at all times remain liable to carry out its obligations under the Plan.

11.3 Distributions from the Trust

Each Employer's obligations under the Plan may be satisfied with Trust assets distributed pursuant to the terms of the Trust, and any such distribution shall reduce the Employer's obligations under this Plan.

ARTICLE 12-MISCELLANEOUS

12.1 No Funding

The Plan constitutes a mere unsecured promise by the Employer to make payments in accordance with the terms of the Plan and Participants and beneficiaries shall have the status of general unsecured creditors of the Employer. Nothing in the Plan will be construed to give any employee or any other person rights to any specific assets of the Employer or of any other person. In all events, it is the intent of the Employer that the Plan be treated as unfunded for tax purposes and for purposes of Title I of ERISA.

12.2 Non-assignability

None of the benefits, payments, proceeds or claims of any Participant or Designated Beneficiary shall be subject to any claim of any creditor of any Participant or Designated Beneficiary and, in particular, the same shall not be subject to attachment or garnishment or other legal process by any creditor of such Participant or Designated Beneficiary, nor shall any Participant or Designated Beneficiary have any right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments or proceeds which he or she may expect to receive, contingently or otherwise, under the Plan.

12.3 **Limitation of Participants' Rights**

Nothing contained in the Plan shall confer upon any person a right to be employed or to continue in the employ of the Employer, or interfere in any way with the right of the Employer to terminate the employment of a Participant in the Plan at any time, with or without cause.

12.4 Participants Bound

Any action with respect to the Plan taken by the Plan Administrator or the Employer or the Trustee or any action authorized by or taken at the direction of the Plan Administrator, the Employer or the Trustee shall be conclusive upon all Participants and beneficiaries entitled to benefits under the Plan.

12.5 Receipt and Release

Any payment to any Participant or Designated Beneficiary in accordance with the provisions of the Plan shall, to the extent thereof, be in full satisfaction of all claims against the Employer, the Plan Administrator and the Trustee under the Plan, and the Plan Administrator may require such Participant or Designated Beneficiary, as a condition precedent to such payment, to execute a receipt and release to such effect; provided, however, that the timing of such release shall be in compliance with Section 409A and shall not cause an impermissible delay of payment. If any Participant or Designated Beneficiary is determined by the Plan Administrator to be incompetent by reason of physical or mental disability (including minority) to give a valid receipt and release, the Plan Administrator may cause the payment or payments becoming due to such person to be made to another person for his or her benefit without responsibility on the part of the Plan Administrator, the Employer or the Trustee to follow the application of such funds.

12.6 Governing Law

The Plan shall be construed, administered, and governed in all respects under and by the laws of the state of Delaware, without effect to conflicts of laws provisions thereof. If any provision shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

12.7 Headings and Subheadings

Headings and subheadings in this Plan are inserted for convenience only and are not to be considered in the construction of the provisions hereof.

12.8 Section 409A Compliance.

The terms of the Plan shall be interpreted and applied in a manner consistent with the requirements of Section 409A, and the Company shall have no right to make any payment under the Plan, except in compliance with Section 409A.

It is intended that each installment of any payments made hereunder shall be treated as a separate "payment" for purposes of Section 409A.

It is intended that payments made under the Plan on or before the 15th day of the third month following the end of the Participant's first taxable year in which the right to the payment is no

longer subject to a substantial risk of forfeiture shall be exempt from compliance with Section 409A pursuant to the exception for short-term deferrals set forth in Treasury Regulations Section 1.409A-1(b)(4).

A payment made hereunder will be considered timely made if made in accordance with Treasury Regulations Section 1.409A-3(d).

If a Participant is a Specified Employee as of the date of his or her Separation from Service and distribution is made on account of Separation from Service, no amount will be paid under this Plan during the six-month period following such separation, unless such Participant sooner dies. No Employer shall have an obligation to reimburse a Participant for any tax penalty or interest payable, or provide a gross-up payment in connection with any tax liability of a Participant under Section 409A.

The Company shall have no authority to accelerate payments in excess of the authority permitted under Treasury Regulations Section 1.409A-3(j).

Payment may be delayed to a date after the payment date designated in the Plan if the Company's deduction with respect to such payment otherwise would be limited or eliminated by the application of Section 162(m) of the Code, in which case the payment shall be made upon the earliest date at which the Plan Administrator reasonably anticipates that the deduction of the payment of the amount will not be limited or eliminated by the application of Section 162(m) of the Code. Any such delay shall apply to all scheduled payments to such Participant.

For purposes of this Section 12.8, any reference to a term or event (including any authority or right of the Company, other Employer or a Participant) being "permitted" under or being in "compliance" with Section 409A means that the term or event will not cause the Participant to be deemed to be in constructive receipt of compensation prior to the payment date or to be liable for payment of interest or a penalty tax under Section 409A.

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: April 25, 2024

/s/ Melissa D. Smith

Melissa D. Smith

Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Jagtar Narula, 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: April 25, 2024

/s/ Jagtar Narula

Jagtar Narula

Chief Financial Officer
(Principal 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, 2024 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

April 25, 2024

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, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jagtar Narula, 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/ Jagtar Narula

Jagtar Narula

Chief Financial Officer

(Principal financial officer)

April 25, 2024