



wex®

Sustainability Report 2024





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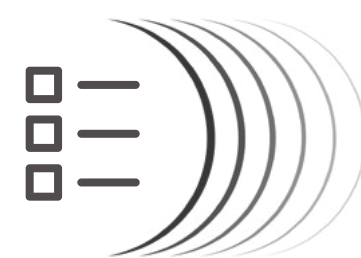
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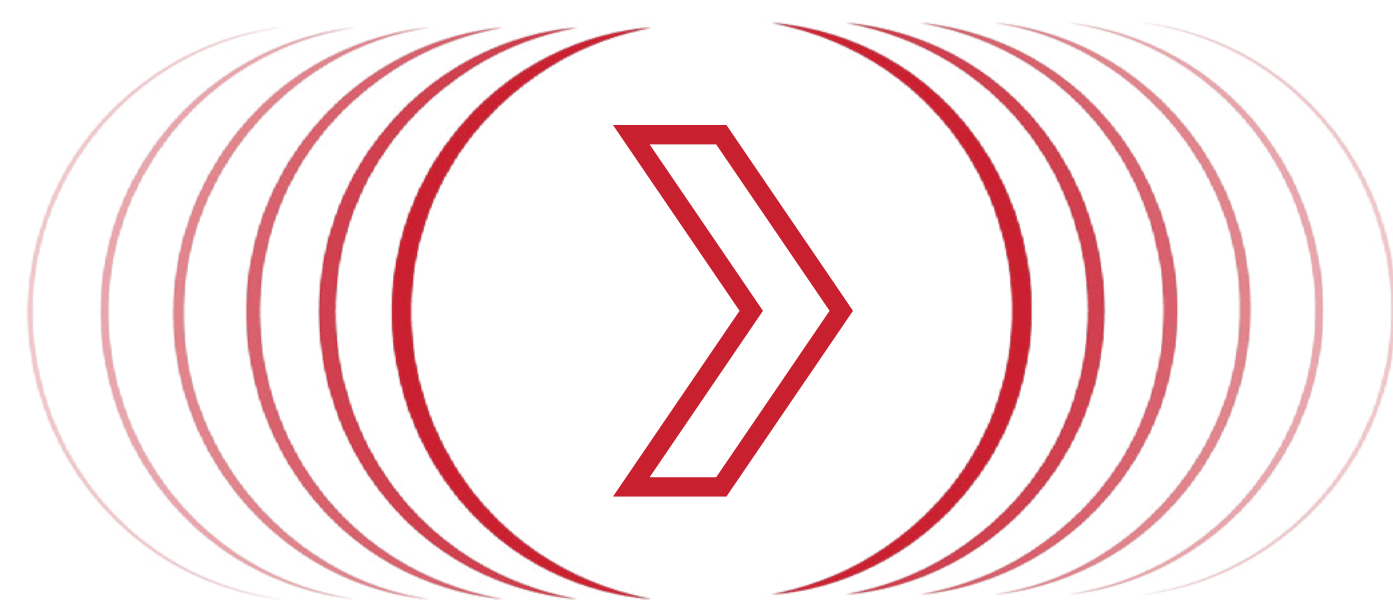
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Introduction

INTRODUCTION

Letter From Our CEO

As I reflect on 2024, I'm proud of how WEX continues to distinguish itself as a technology-enabled leader in mobility, benefits, and corporate payments. This past year, we remained focused on advancing our strategic priorities, delivering for our customers, and investing in the capabilities we believe will position us for long-term growth and success.

At WEX, we believe innovation, responsibility, and performance are not competing priorities, but interdependent strengths. In 2024, that mindset powered everything from platform modernization to product launches, from operational efficiency to investments that strengthen our ability to grow and meet the evolving needs of our customers. In moments of challenge, we demonstrated that meaningful progress is built not just in times of calm, but especially in times of complexity and change.

Sustainability is a natural extension of our core strengths: our diverse portfolio of assets, technology leadership, and relentless pursuit of innovation. In 2024, we continued to optimize and simplify our operations, investing in scalable solutions that we believe drive both financial and environmental performance. One example is the completion of our long-planned data center consolidation efforts—a multi-year initiative that has been one of the most significant contributors to reducing our operational footprint and supporting a more energy-efficient infrastructure.

We also advanced our electric vehicle and fleet electrification solutions, including through the acquisition of Sawatch Labs, which provides automated emissions reporting and actionable insights for fleets of all types. These capabilities help customers reduce costs, meet sustainability goals, and simplify their mixed fleet transition—while strengthening WEX's position as a trusted partner in the evolving mobility ecosystem.

WEX Venture Capital continued to accelerate progress by investing in early-stage companies and strategic funds focused on commercial EVs and electrification. This diversified portfolio spans route optimization, carbon emissions tracking, and fleet energy management—sectors where smarter systems and innovative models are reshaping the climate transition. These investments provide WEX with valuable insight into emerging technologies and evolving fleet needs, offering visibility into trends that help inform our long-term view of the mobility landscape.

At the heart of our progress are our people and our culture. In 2024, we were recognized by Newsweek™ as one of America's Greatest Workplaces in three categories: Diversity; Mental Wellbeing; and Women. Internal programs like Inspire & Celebrate and our growing Employee Resource Groups (ERGs) reflect our culture of shared accountability, innovation, and care. I'm especially proud of WEX Brazil's Transformation Award from Digital Innovation and Open Education Global Workforce, which highlights how investing in education and technology empowers future leaders.

Our social impact efforts further reflect our values in action. In 2024, we committed \$1.2 million in global donations supporting more than 500 charities, and our employees logged more than 18,000 volunteer hours. The WEX for Good program continued to grow, expanding our capacity to serve. Our Compassion Fund also continued to support employees facing hardship, reinforcing that our commitment to care starts within. Beyond philanthropy, our benefits platforms and educational tools helped individuals across our customer base better understand and access healthcare—supporting more informed decision-making and benefits utilization. These efforts reflect the values we embed not only in our offerings, but also in how we operate.

Strong governance turns good intentions into measurable progress. In 2024, we strengthened our framework through the completion of board declassification and alignment with ISSB and TCFD standards—reinforcing our long-term strategic focus and demonstrating the transparency and accountability our stakeholders expect. We also maintained our focus on intentional board refreshment and composition. To that end, we've continued our pattern of thoughtful refreshment of the board in recent years, adding independent directors who bring diverse expertise aligned with WEX's long-term strategy.

As we look to the future, I'm confident that WEX is not only built to endure, but built to lead. This report reflects how we're evolving: anchored by purpose, powered by innovation, and committed to lasting progress. Thank you for your continued support.

Sincerely,



Melissa Smith, Chair and Chief Executive Officer



A Message From our Board of Directors

“At WEX, we believe sustainability is a key driver of long-term business success—enhancing resilience, supporting operational excellence, and contributing to sustained shareholder value. Our priorities are tightly integrated with our broader strategy, helping us manage risk, attract and retain top talent, and remain innovative in a rapidly evolving landscape. We continue to invest in solutions and technologies designed for long-term relevance, enabling customer success while operating responsibly. By proactively engaging with regulatory and market trends, WEX is positioned to meet compliance requirements, adapt with agility, and operate with efficiency and integrity. These efforts reflect the Board’s ongoing commitment to responsible growth and enduring value for all stakeholders.”

Jack VanWoerkom, Vice Chairman and Lead Director

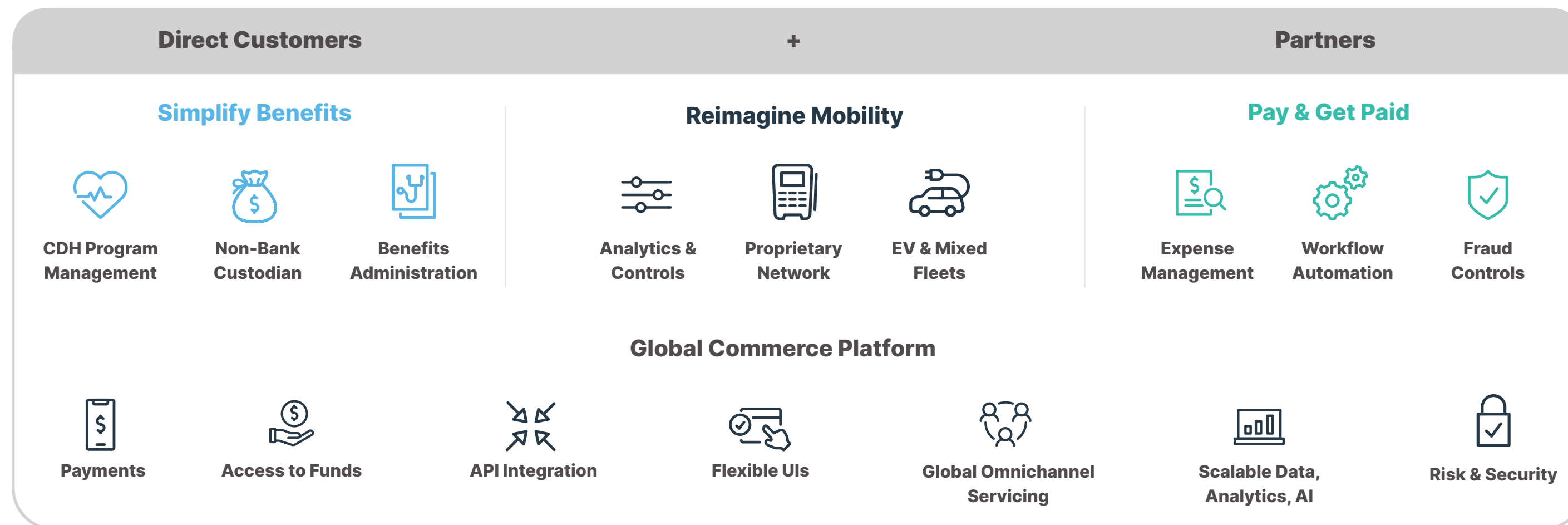
INTRODUCTION

About WEX

WEX is a leading provider of industry-tailored solutions, powered by payment intelligence and workflow optimization, that simplify the business of running a business. Put simply, WEX helps its customers save time, build confidence, and drive growth.



WEX Solutions Ecosystem



2024 WEX by the Numbers

6,500

global full-time employees

\$2.63B

annual revenue

16

countries where WEX employees are located

\$231B+

of volume processed across all segments

*Figures are as of December 31, 2024

INTRODUCTION

WEX 2024 Sustainability Highlights

In 2024, WEX continued to align our sustainability priorities with our business strategy—advancing innovation, reducing our footprint, and deepening social impact. Across our Environmental Innovation, Environmental Stewardship, People & Culture, and Social Impact pillars, we drove measurable progress and maintained strong governance. The following are key highlights:

Environmental Innovation

- Sponsored commercial EV-focused events to foster collaboration and accelerate innovation.
- Acquired Sawatch Labs, a startup focused on developing fleet electrification analytics software.
- As of December 31, 2024, WEX Venture Capital had invested more than \$11 million in four early-stage startups focused on supporting the transition to commercial EVs and two mobility-focused climate tech funds.

Environmental Stewardship

- Completed our planned data center consolidation efforts.
- Received Maine’s 2024 Climate Leader Award for fleet electrification leadership.
- Conducted climate risk and opportunity analysis aligned with the International Sustainability Standards Board (ISSB) framework.

People & Culture

- WEX was recognized by Newsweek™ across three categories as one of America’s Greatest Workplaces for: Diversity; Mental Wellbeing; and Women.
- WEX Brazil earned a Transformation Award from Digital Innovation and Open Education Global Workforce, recognizing our investment in education and future leaders.

Social Impact

- Committed \$1.2 million in global donations supporting more than 500 charities.
- More than 1,500 WEX employees around the world participated in our Volunteer Time Off program, contributing more than 18,000 hours of service.

Governance

- Completed declassification of our Board of Directors, with all directors standing for election to one-year terms.
- Continued our record of consistent and intentional management of board composition to ensure our board has diverse and relevant professional experience, subject matter expertise, and varied tenure. By carefully evaluating these criteria, the board ensures that it is best positioned to guide the company to success.

INTRODUCTION

Sustainability Governance and Oversight

We continue to strengthen our commitment to sustainability as a core element of governance practices and long-term strategy. We recognize that effectively managing sustainability-related risks and opportunities is essential to building a resilient business and delivering lasting value. As regulatory expectations evolve, we have focused on aligning with emerging reporting requirements and are conducting a thorough assessment of climate-related impacts across our operations.

Our Nominating and Governance Committee oversees our sustainability strategy, including the work of our cross-functional Sustainability Committee. The Sustainability Committee brings together senior leaders from across the organization. Together, they guide the development and execution of sustainability priorities and integrate them into enterprise-wide planning and risk management. The Nominating and Governance Committee provides regular updates to the full Board, reinforcing our commitment to embedding sustainability into decision-making at the highest levels.

About This Report

Unless otherwise noted, this report covers calendar year 2024 activities. It is aligned with the International Financial Reporting Standards (IFRS) Foundation's SASB standards for the software and IT services industry and is informed by the Global Reporting Initiative Universal Standards. See the Appendix for more information, including our SASB and Task Force on Climate-Related Financial Disclosures (TCFD) tables. We welcome feedback on our approach to sustainability and reporting, which can be submitted to sustainability@wexinc.com.




INTRODUCTION

Alignment With UN Sustainable Development Goals

To further demonstrate our commitment to our stakeholders, we have identified five of the UN's Sustainable Development Goals (SDGs) that we believe we can directly impact through our business activities and sustainability strategy.


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GOOD HEALTH AND WELL-BEING




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AFFORDABLE AND CLEAN ENERGY




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DECENT WORK AND ECONOMIC GROWTH




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SUSTAINABLE CITIES AND COMMUNITIES



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CLIMATE ACTION







Environmental Innovation

By building, partnering, and investing in innovative solutions, WEX is accelerating customers' access to critical tools that improve their ability to increase operational efficiency, reduce emissions, and unlock long-term value. Looking ahead, we remain focused on supporting technologies that drive better outcomes for WEX, our investors, our customers, and the planet.



ENVIRONMENTAL INNOVATION

Climate Transition Risk

WEX maintains an Enterprise Risk Management (ERM) Framework to identify, assess, treat, monitor, and report on substantive risks (see Risk Management). Through this process, and the climate risk assessments described throughout this document, WEX has evaluated a range of climate-related risks. We monitor these risks and evaluate their potential impact on our business annually.

The anticipated global shift to a low-carbon economy introduces policy, technology, and market changes that impact WEX and our customers. We integrate these risks into our broader risk framework and offer flexible, forward-looking solutions to help customers navigate them. At the same time, we see this transition as a catalyst for opportunity. We support our customers in meeting their sustainability goals through insights and innovation—particularly in efficiency, electrification, and energy management. Our role is twofold: delivering operational tools for day-to-day decision-making and offering strategic guidance that supports long-term planning, grounded in real-world application and resilience.

To enhance transparency, we continue to align our climate-related disclosures with the TCFD framework. See the Appendix to read our TCFD index.

Driving the EV Transition

As commercial fleets shift to low- and zero-emission vehicles, WEX is helping customers navigate the mixed-fleet transition with a unified, data-driven experience across home, depot, and public charging—an area we see as a strategic growth opportunity for our business. We integrate EV billing, reporting, and driver data into a single platform—regardless of vehicle type—to improve visibility, enable reimbursement, and support smarter energy and fleet management.

In 2024, we launched EV At-Home, a solution that streamlines reimbursement for employee home charging while giving fleet managers centralized visibility into charging behavior and energy use. We also introduced EV En Route, which is integrated with our DriverDash app and enables secure, real-time public charging with detailed trip and energy data sent directly to fleet managers—enhancing oversight and simplifying administration. Our partnership with Qmerit complements these offerings by connecting fleet drivers with licensed electricians for safe, compliant home charger installations.

To further help customers plan for an energy transition and meet their sustainability and profitability goals, WEX, through our 2024 acquisition of Sawatch Labs, also provides guidance on EV suitability, cost modeling, infrastructure planning, vehicle management, and emissions reporting.

Beyond technology, we continue to engage policymakers and coalitions to shape pragmatic, regionally relevant policies. In the U.S., we work with organizations like CALSTART and Drive Clean Colorado to ensure regulations reflect fleet realities. In Europe, we're an active member of Fleet Cards Europe and contribute to its Sustainability Working Group, supporting access to alternative fuels and EV infrastructure across the continent.

With our scale, analytics, and closed-loop payments expertise, WEX believes it is uniquely positioned to support any mixed-fleet transition while delivering tangible value to customers navigating an evolving energy landscape. We see this not just as a sustainability initiative, but as a growth opportunity with the potential to broaden the ways we support our customers and engage new segments of the fleet and energy ecosystem.

WEX is Driving the Commercial EV Transition

In 2024, WEX actively participated in industry events and forums focused on innovation and fleet electrification:

- ✓ **Mixed Fleet Summit** – Washington, D.C.: Convened federal policymakers, public-sector fleet managers, procurement officers, and private investment leaders to explore the future of fleet electrification.
- ✓ **WEX Venture Capital Summit** – Portland, ME: Hosted at WEX headquarters, this event brought together startup founders, VCs, and energy transition experts to foster collaboration and accelerate innovation in commercial EV solutions.
- ✓ **StrictlyVC** – London, UK: As a sponsor, WEX engaged with global investors and early-stage companies to stay ahead of emerging EV trends and technologies.



WEX
VENTURE
CAPITAL

ENVIRONMENTAL INNOVATION

Sustainable Solutions

WEX is a leading provider of industry-tailored solutions, powered by payment intelligence and workflow optimization, that simplify the business of running a business. Put simply, we help our customers save time, build confidence, and drive growth. As the energy landscape evolves, we're applying that same approach to address increasingly complex needs across fuel and electric vehicle management. To support our customers' evolving fleet needs, we are building solutions for today while investing in the technologies that we believe will define tomorrow.

As part of the long-term energy transition strategy, we **announced WEX Venture Capital** in 2023, enabling us to invest up to \$100 million in predominantly early-stage companies operating at the intersection of mobility and energy. This includes commercial fleet electrification, the EV charging landscape, and energy management and optimization, providing WEX with early insight into emerging technologies and business models.

WEX Venture Capital has invested in four early-stage companies and two climate tech funds as of December 31, 2024, each focused on supporting the transition to commercial electric vehicles. These investments, totaling more than \$11M as of December 31, 2024, reflect our belief that smarter, more sustainable systems will drive both environmental impact and financial performance. Our current portfolio spans solutions such as route optimization, carbon emissions tracking, and fleet energy management. The diversity of business models reflects the breadth of innovations shaping the climate transition.





Environmental Stewardship

We recognize our responsibility to operate thoughtfully and minimize our environmental footprint. At WEX, environmental stewardship begins with how we manage our facilities, travel, and resources, and extends to how we engage employees in sustainable behaviors.

While we continue to evolve our understanding and approach, our goal is to act as responsible stewards of the planet in the ways we work and live.



ENVIRONMENTAL STEWARDSHIP

Our Carbon Footprint

WEX remains committed to understanding and reducing our environmental impact, with a particular focus on lowering Scope 1 & 2 greenhouse gas (GHG) emissions. We enhanced our carbon accounting approach in 2024 to more accurately reflect our operational footprint, incorporating updates in data quality, boundary definition, emission factors, and calculation methodologies. These refinements strengthen the integrity of our reporting and support more informed, data-driven decision making.

We continue to measure our Scope 1 emissions, which include direct emissions from sources we own or control, such as refrigerant leakage from cooling systems. We also calculate Scope 2 emissions, which are indirect emissions from the usage of natural gas and diesel, and the generation of electricity. Reducing these emissions remains a priority across our operations.

For the first time this year, WEX is working toward a full calculation of our Scope 3 emissions, which account for indirect emissions across our value chain, including but not limited to purchased goods and services and business travel.

WEX currently discloses our Scope 1 & 2 data. 2024 emissions data is below. All figures are in tCO2e:

Scope 1



Scope 2



Total



Our evolving methodology and improved data systems help us to identify new decarbonization opportunities, from energy efficiency projects to sustainable travel. For example, our internal travel booking system promotes lower-impact choices. By enhancing data quality and acting on insights, WEX strengthens its ability to reduce environmental impact.

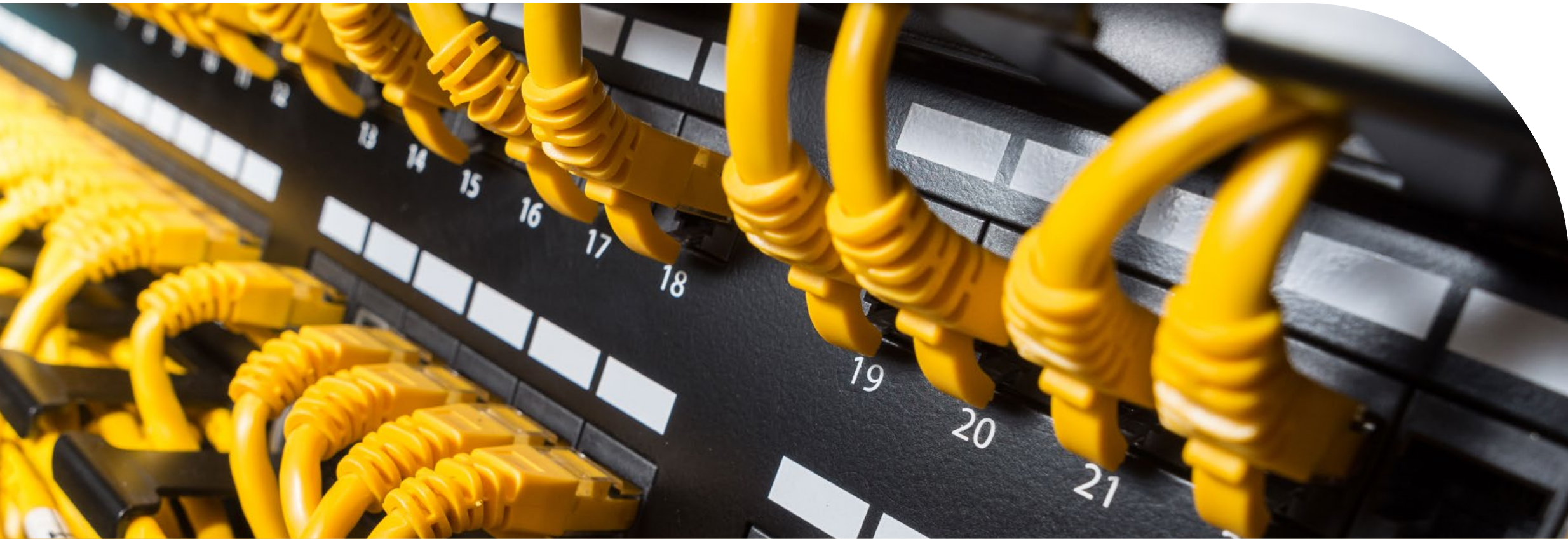
ENVIRONMENTAL STEWARDSHIP

Energy Management

WEX’s long-term strategy to consolidate its data centers has been one of the most significant contributors to reducing our operational footprint. In 2024, we completed this multi-year initiative, consolidating our infrastructure to five data centers — a major milestone in our sustainability journey.

This effort reflects a broader shift to cloud infrastructure that began more than seven years ago. Today, approximately 90% of WEX’s technology infrastructure operates in the cloud, reducing our physical footprint while enhancing agility, scalability, and resilience.

We also continue to drive efficient energy use across our facilities by using LED lighting, smart temperature controls, and applying best practices to reduce unnecessary usage where possible.



Waste Management

WEX believes responsible resource stewardship is a core part of doing business sustainably. Across our operations, we focus on minimizing waste, encouraging reuse, and managing materials in ways that reduce environmental impact. Our efforts include a company-wide flexible work model that enables remote and hybrid work, helping to reduce in-office printing and paper usage; single-sort recycling at our Portland headquarters; a global program for the environmentally responsible reuse and disposal of technology assets; and partnerships with third-party vendors to securely refurbish or recycle equipment. This approach supports our sustainability practices while maintaining data security.



People & Culture

Our people power our progress. At WEX, we foster a workplace where individuals feel supported, empowered, and valued. By aligning people strategies with business goals, we are building a resilient, inclusive organization equipped for long-term success.



PEOPLE & CULTURE

Workplace Culture and Leadership Development

WEX's people are the driving force behind our success. In 2024, we deepened our commitment to cultivating a workplace where every employee feels supported, empowered, and engaged. Guided by employee feedback, we focused on increasing transparency around career development, strengthening community, and bringing our values to life in actionable ways.

**Put ingenuity to work****Stick to it****Team up****Act with integrity****Be a positive force****Stay open**

We continue to use pulse surveys to stay attuned to employee sentiment and respond quickly to evolving needs. In 2024, one consistent theme—clarity around career progression—led to the launch of “Careers at WEX,” a dedicated platform that helps employees explore career paths, identify growth opportunities, and access learning tools. We also refreshed our internal Employee Hub to streamline access to development resources, and introduced a cross-functional mentorship program to support connection, coaching, and career advancement across teams.

Recognition remains important to our culture. In 2024, employees shared more than 37,000 peer acknowledgements globally through our Inspire & Celebrate platform, reinforcing daily acts of appreciation. We also continued to honor high performers through our annual President's Club recognition, celebrating the behaviors and achievements that drive WEX's success.

Our Employee Resource Groups

Our Employee Resource Groups are open to all employees and play a vital role in fostering inclusion, connection, and community across WEX. In 2024, our ERGs had more than 2,000 members and hosted more than 80 events with more than 2,900 attendees – highlighting shared interests, celebrating cultural moments like Black History Month, Pride, Hispanic Heritage Month, and Veterans Day, and deepening cross-functional engagement. We use insights from biannual ERG member surveys to shape programming and ensure our offerings continue to reflect the evolving needs of our employees.





PEOPLE & CULTURE

Pathways to Employment and Retention

Attracting, developing, and retaining top talent remains a central focus at WEX. Our intentional workforce planning approach supports continued growth and ensures we align our people strategy with business needs.

Hiring

In 2024, we introduced Collaboration Hubs in key U.S. metro areas, locations strategically selected through external analysis to balance the benefits of remote flexibility with in-person connection. These hubs are designed to foster collaboration, innovation, and access to top talent pools across the country.

Separately, our Product & Digital teams launched the ACE (Attract, Connect, Elevate) Playbook, a new resource that equips recruiters, hiring managers, and interview panelists with tools to deliver a consistent, high-quality candidate experience through the hiring process.

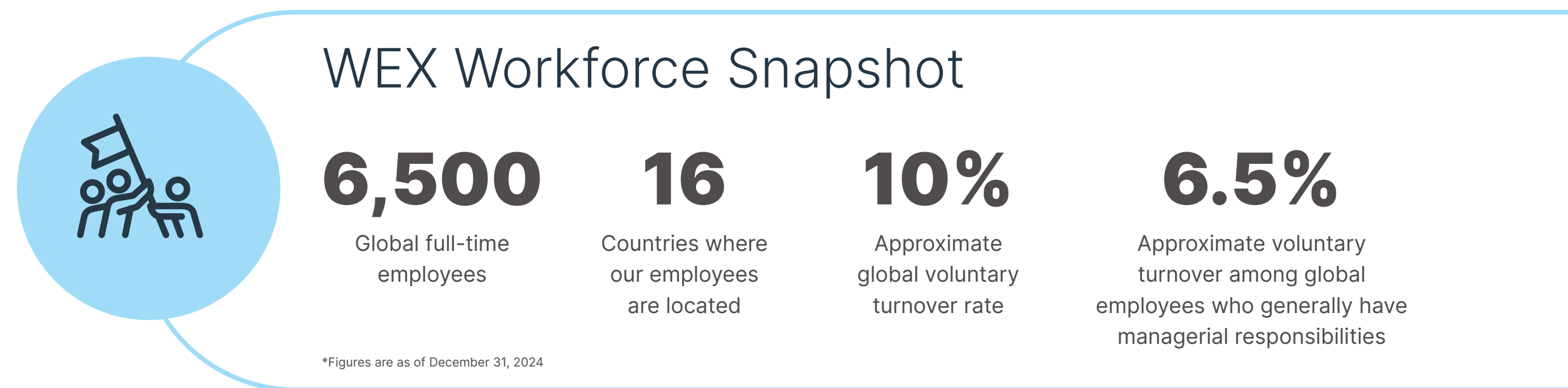
We've also brought more executive recruitment in-house to strengthen alignment with WEX's long-term leadership needs. In support of military talent, our Military Skills Translator helps veterans identify relevant roles by filtering job postings based on transferable experience.

Early Career

WEX continues to invest in early-career talent through structured internships, mentorship, and targeted recruitment programs across our global footprint. In 2024, our U.S. summer internship program received more than 18,000 applications and served as a key pipeline for emerging talent. We also introduced a new Intern Mentorship Program and brought interns together for an in-person Intern Week at our Portland, Maine headquarters, and we continued our support of the Maine Diversity Summer Associate Program by hosting a first-year law student as a summer associate.

Retention

Employee retention is a key indicator of our culture and performance. We regularly track talent trends across WEX, comparing internal data to both historical patterns and external benchmarks. Since launching our turnover dashboard in 2022, we've monitored voluntary turnover monthly and introduced a more robust exit survey to better understand departure drivers. These efforts have contributed to a continued decline in voluntary turnover across our employee population.



In the U.S., we provide transparent salary ranges for all job postings and issue personalized Total Rewards statements to employees annually.

Planning for WEX's future includes thoughtful succession strategies. Our Board of Directors regularly reviews and refines succession strategies for senior leadership roles to ensure leadership continuity and alignment with WEX's long-term strategy.

We also continue to invest in inclusion at every level of the organization. Through partnerships and presence at events like the Grace Hopper Celebration, AfroTech, and the Society of Hispanic Professional Engineers Conference, we strive to increase accessibility and broaden opportunity.



PEOPLE & CULTURE

Benefits and Inclusion in Action

Empowering Our Workforce

In 2024, we deepened our commitment to inclusion, enhanced our employee benefits, and expanded programs that support the well-being and growth of our global workforce.

Throughout the year, we continued to embrace diverse perspectives, recognizing that the strength of our business lies in the collective experiences of our employees. We evaluate candidates based on their performance and take an equitable and transparent approach to our hiring practices.

Our commitment to supporting employees extends to our benefits and compensation programs, which we review annually to ensure they remain both comprehensive and competitive. Our global Total Rewards package is designed to support employees' health, financial, community, and career goals. We offer short- and long-term incentive programs, a 401(k) with employer match (U.S. and Canada), tuition reimbursement, and a comprehensive suite of well-being resources including mental health support, on-demand wellness programming, and backup child, adult, and elder care. In 2024, we introduced a new resource for U.S. employees offering personalized guidance to support families throughout the college admissions process. Flexible leave policies and around-the-clock access to our Employee Assistance Program continue to be vital elements of our global employee support framework.

Comprehensive Benefits for Employees' Needs

We believe in helping our employees maintain their health, protect their families, and enhance their overall well-being. Our competitive benefits are designed to meet a wide range of needs—and now include expanded support through our Centers of Excellence (COE). This approach connects employees with dedicated care teams, top-tier providers, and financially sustainable care pathways. In 2024, we broadened our COE to address cardiometabolic conditions and improve access to high-quality surgical care. To that end, we offer:

- Medical and pharmacy
- Dental
- Vision
- Health savings account (HSA)
- Flexible spending account (FSA)
- Lifestyle spending account (LSA)
- Life insurance
- Short- and long-term disability insurance
- Accident, critical illness, and hospital indemnity insurance
- Pet insurance
- Legal plan
- Identity theft protection
- Auto and home insurance discounts
- 401(k) retirement savings plan
- Best-in-class solutions for well-being
- Tuition reimbursement
- Student loan refinancing discounts
- Backup child-, adult-, and eldercare
- Parental leave
- Adoption assistance
- Conception and reproductive health benefits
- Travel benefits for healthcare services that cannot be accessed locally or are better accessed at leading health centers





PEOPLE & CULTURE

Health, Safety, and Wellbeing

WEX prioritizes the health, safety, and well-being of employees, contractors, and visitors across all global locations. Our programs are designed to foster a culture of preparedness and care—grounded in the belief that safety is everyone’s responsibility.

In 2024, we enhanced our use of WEX’s global mass notification and critical event platform to ensure effective coverage for all employees—whether in-office, remote, or traveling. We also launched new travel safety training that provides pre-trip guidance on situational awareness, cybersecurity, emergency procedures, and how to access 24/7 support through our Global Assistance Center.

We also updated our Health & Safety Program to clarify roles in incident reporting and investigation, building on existing guidelines. Our global, cross-functional Health & Safety Committee met quarterly and conducted tabletop exercises throughout the year, including a pandemic response review, an active threat simulation, and an FBI briefing on targeted workplace violence.

Physical security remained a key area of focus. We expanded closed-circuit television and access control systems to additional global offices, enhancing visibility and streamlining building access. Physical security was also integrated into our annual employee training curriculum.

Finally, our Global Resilience Team refreshed business continuity training with updated emergency response content. The team also hosted a voluntary Lunch & Learn on preparedness, which drew nearly 400 employees and featured a live Q&A to promote open dialogue and increase awareness.





Social Impact

WEX is committed to supporting the well-being of our customers and their employees through the solutions we deliver. Through our benefits administration platforms and benefits literacy programs, we improve access, affordability, and knowledge of health insurance and other benefits opportunities.

We also understand our power in bringing greater change beyond our organization. Our global philanthropy efforts aim to impact the communities where we live and work. Our own giving is complemented by the support we provide employees to participate in philanthropic causes they care about through our volunteerism initiatives.



SOCIAL IMPACT

Healthcare Access and Affordability

Helping organizations streamline and simplify employee benefits administration is core to our business. Through our full suite of benefits-related solutions, we make benefits management and enrollment easy to navigate—supporting our partners, customers, and their employees in maximizing value while minimizing cost.

Our multi-account platform provides employees and participants access to a range of health, wellness, and lifestyle benefits via mobile app and online account, including:

- Health savings accounts
- Flexible spending accounts, including dependent care FSAs
- Health reimbursement arrangements (HRAs), including individual coverage HRAs (ICHRAs)
- Commuter benefits
- Lifestyle spending accounts
- Adoption assistance
- Tuition reimbursement
- COBRA
- Benefits administration / enrollment

Through our benefits platform, employers gain access to data on employee benefits usage—including how their organization compares to others on the WEX platform. These insights help employers drive benefits adoption and better communicate with employees about available health, wellness, and other resources. The platform also enables organizations to customize their benefits portals, simplifying access to frequently used tools and highlighting new or underutilized offerings to enhance the overall employee experience.

We value stakeholder feedback as a key driver of continuous improvement in our product offerings and educational materials (see Benefits Literacy). We engage regularly through surveys, business reviews, and advisory boards made up of partners, consultants, customers, and benefits participants. This ongoing exchange of insights helps ensure our solutions continue to simplify benefits administration and expand access for our customers' employees.

In 2024, we continued to advocate for expanded access to tax-advantaged health and childcare benefits. This included support for broader HSA eligibility for Native Americans, veterans, working seniors, and Affordable Care Act health plan enrollees—as well as increased Dependent Care FSA limits to better support working parents. We also celebrated National HSA Awareness Day on October 15 with educational campaigns focused on benefits access and financial wellness. (Read more about HSA Day on page 22).





SOCIAL IMPACT

Benefits Literacy

WEX supports HSA participants in maximizing their understanding and utilization of their accounts. Consumer Pathways, our HSA education program, helps users select contribution amounts based on past behavior and future needs, enabling WEX to deliver personalized messaging tailored to each stage of their healthcare journey. This approach ensures that participants receive clear, relevant guidance to support informed decision-making. Since launching in 2022, Consumer Pathways has sent approximately 25 million targeted communications to more than 1.1 million HSA participants. We continually assess responses to refine our outreach strategy.

We also offer a range of education tools to help both participants and employers make more informed benefits decisions. This includes a repository of support articles, the [Benefits Trends Report](#) with actionable insights, and our Benefits Buzz [podcast](#) and [blog](#), which cover news and thought leadership in HR and benefits administration. Our knowledge-building offering also includes proprietary tools like My HSA Planner, which helps employees estimate their annual out-of-pocket medical costs and adjust their HSA contributions accordingly, alongside other features that support better HSA investment decisions.

Benefits literacy also extends to live experiences. WEX SPARK, our annual conference for the Health and Benefits industry, brings together HR leaders, benefits professionals, and industry experts to explore innovations shaping the future of employee benefits.

HSA Day 2024

We are committed to helping employers and workforces better understand and maximize the benefits they have available to them. Although health savings accounts are widely available in health insurance packages, they are often misunderstood by employers and employees. Through our benefits literacy programs, we aim to close this knowledge gap and empower more effective use of these tools.

As a leading provider of HSAs nationally, we join forces with partners, employers, and other industry experts to share the value of HSAs, highlighting their importance in helping employees make informed benefits decisions, improve financial wellness, and enhance overall benefits engagement. To celebrate National Health Savings Account Awareness Day (HSA Day) in 2024, we partnered with employers, brokers, and industry experts to share insights on the power of HSAs. Our blog and digital channels featured tailored resources for both employers and employees, including:

For employers, brokers, and partners:

- [WEX HSA Insights](#)
- [WEX Open Enrollment Toolkit](#)
- [WEX Guide to Benefits Engagement](#)
- [WEX Benefits Trend Report](#)
- [WEX’s Guide to Unlock HSA Potential](#)

For employees:

- [WEX’s My HSA Planner](#)
- [WEX HSA Misconceptions Workbook](#)
- [WEX Saving with an HSA eBook](#)
- WEX Eligible Expense List
- [A featured episode of the WEX Benefits Buzz podcast that dove into the real-life experiences of HSA users and shared expert insights](#)



AI-Powered Benefits Administration

Over the past two years, WEX has significantly broadened its use of artificial intelligence to drive innovation, improve efficiency, and deliver more intuitive experiences for our customers.

In 2024 we piloted two generative AI-powered tools in our Benefits business—Benefit Assistant and BeneFITwise Premier—within our My Benefit Express benefits administration platform. Designed to simplify how employees understand and manage their benefits, these tools provide participants with personalized, actionable insights to support more confident, informed benefits decisions. Benefit Assistant covers more than 1,500 benefits topics and reduces HR inquiries by empowering employees with clear, self-service support. It reduces routine HR inquiries and frees up resources for more strategic work. BeneFITwise Premier uses AI to analyze claims data and deliver tailored recommendations based on each participant’s healthcare needs and budgets. It not only helps users select the right plan, but also delivers ongoing communications that encourage smarter engagement with their benefits throughout the year.

We are also investing to improve our customers’ experience through AI. As an example, we improved our Let’s Chat virtual assistant with more advanced language understanding capabilities. This upgrade helps the platform better interpret and respond to user questions, creating a more seamless, human-like support experience and increasing customer satisfaction.

Together, these advancements reflect our belief that AI is not just a technology investment, but a powerful enabler of better outcomes for our customers, our people, and the broader communities we serve.



SOCIAL IMPACT

Global Philanthropy

At WEX, we believe in making a meaningful difference in the communities where we live and work. Our Global Philanthropy program is the cornerstone of this commitment, providing financial support and championing employee volunteerism for non-profit and community organizations worldwide. WEX’s philanthropic priorities encompass direct giving, enterprise-wide fundraising campaigns, matching gift benefits, employee volunteer time off, and our employee relief fund, the WEX Compassion Fund. We strategically focus our corporate philanthropic initiatives on organizations working within four key funding areas: arts & culture, education, equal opportunity, and well-being. By collaborating with WEX leaders in offices and regions globally, we ensure our philanthropic efforts are impactful, engage our employees, strengthen our culture, and are aligned with our vision for stronger, healthier communities.

In 2024, WEX committed \$1.2 million in global donations supporting more than 500 charities. Employees played a central role through a range of giving initiatives and community campaigns:

- WEX provided \$50K in matching contributions to key community partners: the Dempsey Center, WinterKids, and the Maine Cancer Foundation.
- Through rewards-based initiatives at conferences and other philanthropic campaigns, 350+ employees directed \$3.8K in seeded donations to more than 250 nonprofits.
- Each of our 10 ERGs was allocated \$2,000 to support causes aligned with their missions, fostering targeted giving across the company. (Learn more about ERG giving in People & Culture.)

We also contributed to the American Red Cross and World Central Kitchen in response to Hurricanes Helene and Milton—helping fund warm meals, shelter, replacement items, and healthcare for affected communities. Employees further supported these and other causes through WEX for Good, including the Humane Society, Feeding America, and Habitat for Humanity.

To further engage employees and raise awareness of giving opportunities, our global philanthropy team is active at our annual Ignite and SPARK conferences, promoting philanthropic benefits and initiatives. One such initiative is our WEX Wall for Good, which empowers employees to direct donation dollars to nonprofits of their choice—visibly celebrating the causes WEXers care about and fostering a shared spirit of generosity.



Total 2024 WEX Donations & Employee Giving Impact

\$1.2M
Total WEX donations committed to more than 500 organizations

\$178K
Total employee donations

\$84.9K
Total WEX employee matching contributions



The WEX Compassion Fund

The WEX Compassion Fund offers relief for our employees with critical financial needs caused by a qualified disaster or other challenging hardship. It is funded through employee, WEX Board of Director, and company contributions and is administered through the WEX Cares Foundation Inc., a 501(c)(3) organization registered in Maine. In 2024, the WEX Compassion Fund provided more than \$43K in charitable grants to 25 employees. Since its inception, the fund has awarded more than \$380,000 in aid to recipients.

SOCIAL IMPACT

Volunteering and Leadership in the Community

As part of our holistic approach to employee well-being, we encourage and support our employees as they participate in philanthropic causes they care about.

We aim to make it easier for our employees to give back through our global Volunteer Time Off (VTO) program, which provides 16 hours of paid time per year for employees to support nonprofits in their communities. We also organize group volunteer events and encourage employees to serve on nonprofit boards, helping them grow as leaders while making a difference.

In 2024, more than 1,500 WEX employees around the world participated in our VTO program, contributing more than 18,000 hours of service to causes and organizations in their local communities.

We also partnered with the United Way of Southern Maine through its Loaned Executive Program, where an emerging WEX leader spent nine weeks supporting local initiatives. This collaboration reflects our belief that empowering employees to contribute beyond the workplace strengthens both our communities and our business.





Governance

Upholding strong corporate governance is a top priority for WEX. Conducting business ethically and responsibly is essential to building and maintaining trust with shareholders, customers, and employees. We regularly review our governance policies and frameworks, making updates as appropriate to align with evolving expectations and best practices.

GOVERNANCE

Board Composition



Melissa Smith



Nancy Altobello



Daniel Callahan



Aimee Cardwell



Shikhar Ghosh



James Groch



James Neary



Derrick Roman



Stephen Smith



Susan Sobbott



Jack VanWoerkom

As of the end of 2024, our Board consisted of 11 members, 10 of whom are independent from WEX’s management, and whose tenure averages around 8 years.

This structure is based on our Corporate Governance Guidelines and New York Stock Exchange corporate governance standards. Our directors possess a diverse range of skills, from finance and business development to international business and cybersecurity, and have experience in various industries and practice areas.

Six of our directors have sustainability-related experience and knowledge, including:

		SKILLS AND EXPERIENCES								
DIRECTORS										
	Nancy Altobello	●	●	●	●	●	●	●	●	●
	Daniel Callahan	●	●	●	●	●	●	●	●	●
	Aimee Cardwell	●	●	●	●	●	●	●	●	●
	Shikhar Ghosh	●	●	●	●	●	●	●	●	●
	James Groch	●	●	●	●	●	●	●	●	●
	James Neary	●	●	●	●	●	●	●	●	●
	Derrick Roman	●	●	●	●	●	●	●	●	●
	Melissa Smith	●	●	●	●	●	●	●	●	●
	Stephen Smith	●	●	●	●	●	●	●	●	●
	Susan Sobbott	●	●	●	●	●	●	●	●	●
	Jack Van Woerkom	●	●	●	●	●	●	●	●	●
Finance, Accounting, or Reporting		Risk Management			Industry			Sustainability (and HCM)		
Legal and Regulatory		Global or International Business			Technology			Cybersecurity		
Business Development and M&A										

The Nominating and Governance Committee oversees the selection of new directors, guided by principles set forth in its charter and the Board of Director’s Corporate Governance Guidelines. As of December 31, 2024, approximately 36% of our directors are female and 18% identify as ethnically diverse. Please see our [2025 Proxy Statement](#) for more information on Board composition as of April 2025.

The Board’s five committees oversee WEX’s business strategy and activities:

- Nominating and Governance Committee, which oversees our sustainability program
- Audit Committee
- Leadership Development and Compensation Committee
- Finance Committee
- Technology and Cybersecurity Committee

The Board’s Corporate Governance Guidelines assist the Board in the exercise of its duties and responsibilities. The Guidelines are intended to serve as a flexible framework for the conduct of the Board’s business and not as a set of legally binding obligations. The Board may modify or make exceptions to the Guidelines from time to time in its discretion and consistent with its duties and responsibilities to WEX and its stockholders.

GOVERNANCE

Governance Structures

As a testament to our commitment to both internal and external stakeholders, WEX has adopted and maintained certain governance practices and shareholder rights provisions, including proxy access.

The Nominating and Governance Committee meets quarterly to evaluate our governance practices and sustainability program’s initiatives. The Audit Committee often meets more frequently, and our other committees meet either quarterly or as needed. All committees report highlights from their respective meetings to the full Board so that all directors are informed.

Many investors believe the election of directors is the primary means for stockholders to influence corporate governance policies and to increase accountability. In 2022, we began the process to declassify the Board, such that directors standing for election are elected for one-year terms. Our Board was fully declassified as of the Annual Meeting of Stockholders held in May 2024.

Shareholder Engagement

Engaging with shareholders is critical to our strategic decision-making. We maintain an ongoing dialogue—during our fall shareholder engagement program and on an ad hoc basis—with our shareholders to ensure their feedback is heard and that they stay informed on a range of issues important to WEX.

Please see our [2025 Proxy Statement](#) for more information on shareholder rights and engagement.





GOVERNANCE

Ethics and Integrity

Honesty and integrity are core to who we are and how we operate as a business. Our governance structures are designed to support these values and promote ethical conduct across the organization.

Our Code of Business Conduct and Ethics (Code) outlines expectations for employees on topics including maintaining a safe and respectful workplace, inclusion and nondiscrimination, avoiding conflicts of interest, and engaging with customers and business partners fairly and honestly. It also includes guidelines on compliance with laws related to anti-bribery and corruption, anti-money laundering, fair competition, and insider trading. Critically, it details how to protect sensitive information about WEX, our employees, customers, and partners. Overall, the Code strives to ensure legal and ethical rights and obligations are adhered to, acknowledged, and respected.

This commitment to ethical behavior extends beyond our core operations. All WEX employees, including those of our subsidiaries, are required to follow the Code. Employees are required to review the Code during new hire onboarding and annually during compliance training. Temporary workers and third-party partners are also expected to adhere to the Code.

To help ensure the Code is understood and followed, we provide accessible and confidential channels for raising concerns. Our 24/7 Integrity HelpLine is managed by third-party specialists and allows employees to report potential ethics violations anonymously, where permitted by local law. WEX enforces a strict non-retaliation policy, as outlined in the Code.

Ethical Selling Practices

We apply our commitment to integrity and ethics across the full value chain, including how we market, sell, and position our products and services. Our Code requires that our marketing, including any claims about competitors' products and services, be truthful and accurate. In addition, we maintain policies and governance processes to evaluate and mitigate risks associated with our sales compensation programs.

Human Rights and Freedom of Association

Our commitment to uphold, respect, and protect human rights applies to our own employees, workers up and down our value chain, and the communities where we operate. We take active steps to provide safe working conditions, ensure fair compensation, and respect the right to freedom of association. These principles are outlined in our Code of Conduct.

We also expect our suppliers to uphold the highest standards of ethical conduct, and to ensure that their employees, subcontractors, agents, and third parties assigned to provide products and services to WEX act in compliance with our Modern Slavery Statement.

Our Modern Slavery statement outlines how we identify, assess, and manage the risk of modern slavery within our business. WEX maintains a zero-tolerance approach to modern slavery and is fully committed to preventing slavery and human trafficking in our business and supply chain.





GOVERNANCE

Compliance Training

Mandatory compliance training for employees helps ensure that we adhere to legal, regulatory, and audit requirements and meet customer and partner obligations and reduce risk. Trainings cover topics such as our Code of Conduct, conflicts of interest, anti-harassment, anti-discrimination, cybersecurity, the Health Insurance Portability and Accountability Act (HIPAA), the Bank Secrecy Act and anti-money laundering regulations in the countries where we operate, the European Union's General Data Protection Regulation, and the Payment Card Industry Data Security Standard (PCI).

Our consistent, standardized approach to compliance training helps us provide high-quality, relevant, and timely information while ensuring we meet regulatory obligations. We track the attendance and output of each training for audits and other reporting purposes.

The Compliance team oversees the training curriculum, which includes training courses designed to meet requirements of specific business lines or functions, such as WEX Bank, our Benefits segment, and our international travel business. The HR team assigns training, ensuring employees and contingent workers receive the appropriate training for their role and business line or function. HR also tracks training completion rates and provides this information to Compliance for audits, reporting, and other company uses.

Our compliance function monitors emerging training needs to help ensure that we comply with applicable regulations where we operate. We strive to improve our compliance training approach whenever possible to support our employees in adhering to relevant requirements.

Intellectual Property and Competitive Behavior

Our business is built on proprietary information and technology. We protect these assets with patent, copyright, trade secret, and trademark laws, as well as confidentiality procedures, contractual provisions, and other measures. Our agreements with clients, consultants, service providers, and other partners generally contain provisions restricting the use and disclosure of our proprietary information and technology.

Our patent policy aims to protect and safeguard company inventions, recognizing the importance of patents in these efforts. It also states our objective of not knowingly infringing on valid third-party patent claims. We register and maintain patents and trademarks for defensive purposes and are prepared to defend our intellectual property.

Our Code of Conduct requires employees to protect our intellectual property, not enter into agreements with competitors that will detrimentally affect our business, and not engage in anticompetitive behavior.



92,316

individual compliance course assignments
deployed in 2024, with a near total completion rate





GOVERNANCE

Cybersecurity and Data Privacy

At WEX, safeguarding data isn't just a technical priority – it's fundamental to maintaining the trust of our customers, protecting our intellectual property, and preserving the integrity of our operations. Our ability to deliver secure, reliable service depends on a resilient IT infrastructure that keeps pace with a rapidly-evolving threat landscape. We view data security as critical to our long-term success and a core responsibility to all our stakeholders.

We have integrated data security measures throughout our operations and regularly review and update procedures to align with best practices and respond to potential threats. We believe that our comprehensive Global Information Security program safeguards the confidentiality, integrity, and availability of WEX's physical and electronic information assets. The program's objectives include:

- Managing controls to safeguard WEX's information assets against unauthorized use, access, or disclosure
- Following commonly accepted industry standards and frameworks, such as ISO 27001, PCI Data Security Standard, Sarbanes–Oxley Act (SOX) Section 404, System and Organization Controls (SOC) 1/SOC 2 reporting, Health Information Trust Alliance (HITRUST), National Institute of Standards and Technology frameworks, and the Health Insurance Portability and Accountability Act
- Managing risks related to using external service providers and working with third parties
- Maintaining business resiliency in the event of a disaster scenario or security incident

Our Chief Information Security Officer (CISO) oversees our Global Information Security program and reports to the Chief Technology Officer and the WEX Inc. Board of Directors via the Technology and Cybersecurity Committee. The CISO regularly presents a cyber threat matrix, an analysis of the potential security risks for our digital assets and data, and updates on any recent threat activity to the Technology and Cybersecurity Committee. The Committee then reports this information to the Board and/or the Audit Committee as needed. The CISO also provides updates to the WEX Bank Board of Directors at least annually.

We recognize the importance and ever-evolving nature of this work and review and update our security framework and policies at least annually. This ensures that our policies remain compliant with regulatory requirements, and responsive to emerging trends and concerns. We maintain PCI and HIPAA compliance and are subject to external examinations, including by the FDIC.

We have a comprehensive strategy in place to manage risks to our operations, assets, employees, and information systems. This includes monitoring new risks as they arise, evaluating them through our risk management process, and logging them in a risk register, among other things.

WEX's Global Security Team is dedicated to protecting our digital assets and data while addressing potential threats as they arise. We also work with a third-party managed security service provider to perform real-time threat intelligence, security monitoring, and incident response. We engage independent auditors and other subject matter experts to validate compliance against existing security policies and standards via on-site assessments.

Employees are trained on our data security policies when they are hired and must acknowledge their understanding of these policies annually. Some, like developers, receive job-specific data security training based on their role. We also hold sessions to inform employees of emerging cybersecurity threats and trends. These sessions have focused on helping our staff understand the risks associated with electronic communications. Additionally, we hold awareness campaigns regularly on various cybersecurity and cyber hygiene topics (e.g., phishing).





GOVERNANCE

Customer Privacy

As part of our broader focus on customer experience, privacy remains a top priority. We maintain several initiatives, policies, and programs to uphold our commitment to protecting customer privacy. We apply best practices to protect customer information, and comply with all applicable privacy laws where we operate. Our global privacy policy outlines how personal data can be collected, used, and shared. We also have a data security management program and a global procedure for processing requests to access, correct, or delete personal information. Employees are required to complete annual privacy training on topics such as cybersecurity and data privacy to ensure that everyone at WEX is empowered to carry out these commitments. We routinely conduct privacy risk assessments, monitor the effectiveness of our privacy operations to mitigate risks, and evaluate the potential for data breaches when working with third-party suppliers. These audits assess the effectiveness of our privacy initiatives in meeting our compliance obligations and mitigating risks.

Third Party Risk Management

To ensure reliable delivery of our ecosystem of solutions, we carefully manage our supply chain by asking partners to commit to an onboarding process. As part of our onboarding process, we assess vendors for risks associated with their services, helping us protect WEX's operations, data, and reputation. Because our vendors are an extension of our business, we require them to adhere to WEX's Code of Conduct and undergo a comprehensive risk-based diligence process and risk assessment. We are also developing a third party code of conduct that will further support minimizing upstream risks in our value chain.

Included in the onboarding process is a cybersecurity risk assessment performed by our Information Security Team, which includes questions about how suppliers access our data, whether they handle personally identifiable information or personal health information, and what level of business criticality they have. Depending on the vendor's risk profile, we also request a SOC 1/SSAE 18, SOC 2/TSC, or PCI attestation of compliance, as applicable. Our third party risk management partner continuously monitors vendor risk, and the Third Party Risk Management and Information Security teams regularly receive updated documentation from these reviews. In this documentation, they look for solutions to previously-noted deficiencies and check to ensure no new deficiencies have been discovered.

AI Governance

WEX sees AI as a key technology to enhance our operations and products and services. We are developing new AI-powered systems (see AI-Powered Benefits Administration) in an effort to enhance our offerings, increasing the value we provide to our customers.

Our Board's Technology and Cybersecurity Committee oversees our AI-related programs. In 2023, we developed internal policies governing employees' use of AI tools. In 2024, we began integrating AI into our workflows to enhance the employee experience and improve efficiency. Employees have access to AI tools and are required to complete training that aims to improve AI literacy.

Our AI Center of Excellence supports hiring and educating data scientists and analysts on the best practices of model development and advancement in AI technologies. We continue to monitor and manage the risks and opportunities AI poses for our business.





GOVERNANCE

Risk Management

Our Enterprise Risk Management and resilience framework seeks to foster adaptability and durability when an event occurs. These qualities are critical as our business expands and operates in a range of markets around the globe.

Our Chief Risk and Compliance Officer, who oversees our risk and compliance program, reports to the CEO and has direct access to the Board as needed. Our enterprise risk management framework incorporates systemic risk management and organizational resilience. WEX categorizes risk into seven overarching types: Operational, Strategic, Talent Management, Legal, Compliance, Financial, and Technology.

To respond to regulatory requirements, we are evaluating our risks from climate change and extreme weather events. We are conducting an assessment to further understand the climate-related risks and opportunities that may impact our operations or expose a new area of opportunity. This work informs our response to California's Climate-Related Financial Risk Act (SB 261) and the Australian Sustainability Reporting Standards (AASB S2). The climate-related risks and opportunities assessment and any related reporting is conducted in alignment with the International Sustainability Standards Board's and Task Force on Climate-Related Financial Disclosures' guidelines.

Systemic Risk Management

Our systemic risk management program focuses on our technology services. The Technology and Cybersecurity Committee of the Board oversees the overall strategic direction of this program, including strategic investments we make in information technology and the perceived risks that new innovations present. The Committee also assists the Board and the Audit Committee in overseeing risk management regarding technology, data security, disaster recovery, and business continuity. This effort includes risks related to technology infrastructure, organizational structure, innovation, and research and development.

Our CISO is responsible for the security of our infrastructure, internal and cloud- based applications, business systems, and end-user services.

We use cloud and physical infrastructure for data storage, with high-availability architecture within each data center and redundancy across multiple cloud availability zones to ensure our production systems are resilient. A comprehensive disaster recovery program is in place to ensure our production systems are recoverable should our primary systems be incapacitated.

In addition to focusing on technology-related risk, we view sustainability as a lens for assessing potential risk. We are conducting an assessment to better understand how climate-related physical and transition risks can potentially impact our operations. We plan to integrate the results of this analysis into our risk management process.





GOVERNANCE

Organizational Resilience

We are deeply committed to maintaining operational resilience to ensure we can continue delivering seamless experiences to our customers—no matter the circumstances. Our ability to anticipate, mitigate, and respond to disruptive events is critical to fulfilling our commitments to our customers.

Our Global Resilience program, led by the Chief Risk and Compliance Officer and structured under our Global Resilience Framework, is a key part of that commitment. This framework not only supports business continuity but also reflects our focus on both employees and customers—and our dedication to continuous innovation. The program is regularly reviewed and enhanced by the Senior Director of Global Resilience and Enterprise Risk Management, who reports annually to the Board’s Audit Committee, with the Board of Directors maintaining oversight of resilience-related matters.

Designed to be dynamic and adaptive, our Global Resilience Framework provides robust guidelines for risk prevention, response, and recovery across all aspects of our business. It includes integrated plans at the business unit and enterprise levels, encompassing physical security, emergency protocols, crisis management, and information recovery. We ensure that these plans are aligned with international standards like ISO 22301 and remain compliant with FDIC guidance, SOC requirements, PCI standards across five platforms, and HITRUST certification for our Benefits division.

To support our employees’ safety and well-being—especially in times of crisis—we take a comprehensive, “all-hazards” approach. Our emergency response plans prioritize people first, ensuring swift, coordinated action to protect our workforce, customers, and partners. Recognizing that our employees are at the heart of delivering exceptional service, we continuously invest in tools and processes that empower them to respond effectively and safely from anywhere.

We leverage advanced digital tools and automated systems to enhance situational awareness, communication, and incident response.

We rigorously test and refine our resilience measures through frequent exercises and performance monitoring, particularly across areas that directly impact our customers’ experience, such as our supply chain and partner ecosystems. By continuously aligning with industry best practices and evolving regulatory landscapes, we ensure WEX stays ahead of the curve—delivering not just reliable service, but a competitive edge for our customers and a secure, supportive environment for our employees.

Supply Chain Management and Vendor Inclusion

Since launching in 2023, our Vendor Inclusion program has enabled us to strategically reach suppliers that most effectively help us improve our operations and meet our customer needs, while helping to build a stronger, more resilient economy. We continue to collaborate with partners like the National Minority Supplier Development Council, Women’s Business Enterprise National Council, and the National LGBT Chamber of Commerce to extend our impact.





GOVERNANCE

Political Engagement

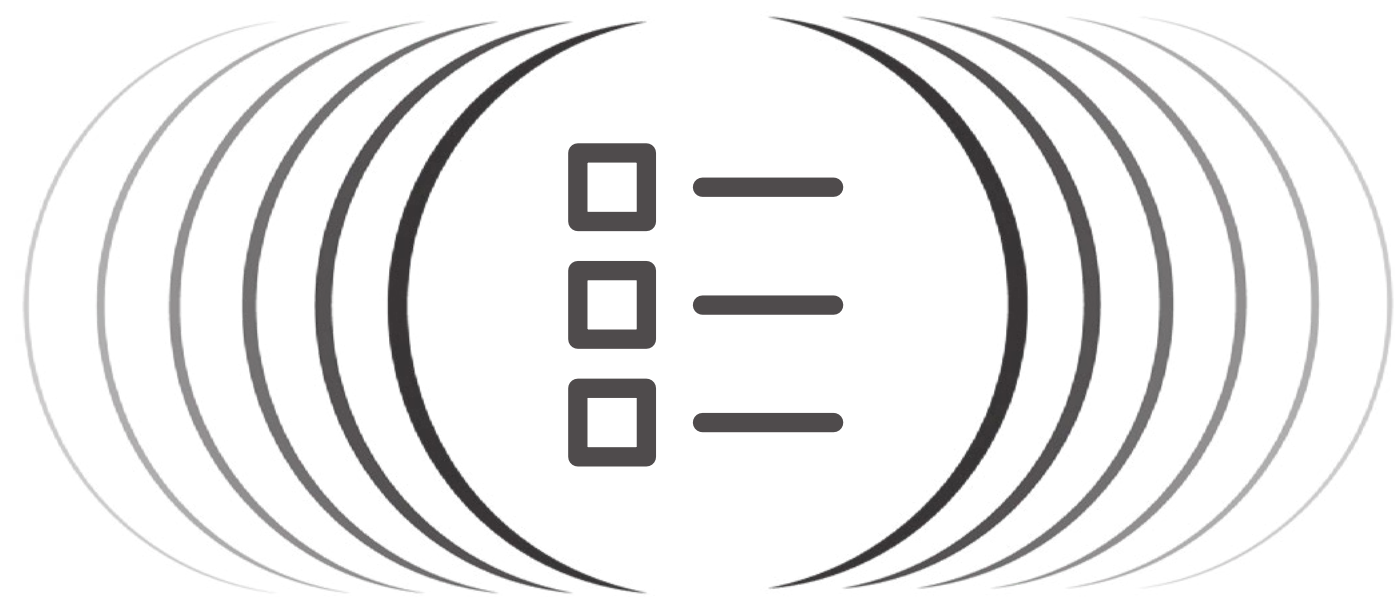
At WEX, we believe responsible engagement in the policy and political landscape is essential to advancing the interests of our customers, employees, partners, and investors. By contributing our perspective to key discussions, we help shape a regulatory environment that supports innovation, strengthens the industries we serve, and enables us to deliver solutions that make business easier and more efficient.

We engage thoughtfully with policymakers and legislators on issues that directly impact our core business areas—Mobility, Benefits, and Corporate Payments—as well as broader matters such as tax policy, banking regulation, and employment law. This participation reflects our commitment to staying ahead of the curve and advocating for policies that foster growth, resilience, and a supportive environment for our workforce.

Our Political Engagement Statement increases transparency and outlines how WEX and its subsidiaries participate responsibly in the political process. These activities are led by our Government Affairs team, which reports to the Chief Legal Officer, and are reviewed annually by the Board's Nominating and Governance Committee to ensure alignment with our values, legal obligations, and stakeholder expectations.

WEX does not make corporate political contributions to candidates, parties, or political committees. Our focus remains on constructive, policy-based engagement that advances solutions to shared challenges—empowering our employees, enhancing the customer experience, and reinforcing our role as an industry leader in innovation.





Appendix

APPENDIX

As in previous years, WEX referenced the IFRS Foundation's SASB standards for Software and IT Services industries to identify the most relevant disclosure categories for companies in our industry according to SASB's Industry Level Materiality Map (version 2023-12). To learn more about our work in a specific area, please refer to the Report Section and Page Numbers column which references the specific section(s) where more information can be found.

SASB Index

Topic	Accounting Metric	SASB Code	Report Section and Page Numbers
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SI-130a.1	Please see the Environmental Stewardship; Energy Management section for a description of our effort to reduce our hardware infrastructure energy consumption. <u>Page 14</u>
	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SI-130a.2	WEX does not currently track this data. We do not consider this information to be material given that material amounts of water are not consumed as part of our operations in addition to our completed transition to public cloud service providers.
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-130a.3	Environmental Stewardship; Energy Management <u>Page 14</u>
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	TC-SI-220a.1	Governance; Customer Privacy <u>Page 31</u>
	Number of users whose information is used for secondary purposes	TC-SI-220a.2	Not reported. Please reference the Governance; Cybersecurity and Data Privacy; Customer Privacy sections for more information regarding customer privacy practices. <u>Page 30</u>
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	TC-SI-220a.3	Please see the “Commitments and Contingencies” section of <u>WEX’s 10-K filing for the fiscal year ended December 31, 2024</u> , located on page 122.
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	TC-SI-220a.4	Not reported. Please reference the Governance; Cybersecurity and Data Privacy; Customer Privacy sections for more information regarding customer privacy practices. <u>Page 30</u>
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	TC-SI-220a.5	This is not applicable to WEX provided services.



APPENDIX

SASB Index

Topic	Accounting Metric	SASB Code	Report Section and Page Numbers
Data Security	1) Number of data breaches, 2) percentage that are personal data breaches, 3) number of users affected	TC-SI-230a.1	Please reference our reports filed with the SEC for further information on our cybersecurity risks. See the Governance; Cybersecurity and Data Privacy section of this report for additional information on our data security program. Page 30
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	TC-SI-230a.2	Governance; Cybersecurity and Data Privacy Page 30
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that require a work visa	TC-SI-330a.1	Not reported
	Employee engagement as a percentage	TC-SI-330a.2	See the People and Culture; Workplace Culture and Leadership Development; Benefits and Inclusion in Action for more information on how we measure and manage employee engagement. Page 16
	Percentage of 1) gender and 2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	TC-SI-330a.3	Not reported
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	TC-SI-520a.1	None
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	TC-SI-550a.1	Not reported. Please see the Governance; Risk Management; Systemic Risk Management and Organizational Resilience for more information regarding our management of systemic risks. Page 32
	Description of business continuity risks related to disruptions of operations	TC-SI-550a.2	Governance; Risk Management; Systemic Risk Management and Organizational Resilience. Page 32

TCFD Disclosure

WEX has recently conducted our first climate risk and opportunities assessment. This exercise examined the physical climate risks and the risks associated with the transition to a more sustainable economy that are relevant to our operations. It also looked at the transition-related opportunities applicable to our business. We plan to publish a report of our findings aligned with the Task Force on Climate-Related Financial Disclosures’ and International Sustainability Standards Board’s frameworks. This report will support our compliance with California’s Climate-Related Financial Risk Act (SB 261) and the Australian Sustainability Reporting Standards in early 2026.