



## RELATED PERSON TRANSACTION POLICY

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**Approved By\*:** Hilary Rapkin (Chief Legal Officer)

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

**Copies of this document are for reference only. Please see the latest version in PolicyTech.**

### Introduction

#### Policy Statement

The Board of Directors of WEX Inc. ("WEX" or the "Company") has adopted this Related Person Transaction Policy to establish the standards for review and approval, or ratification, of Related Person Transactions (as defined in this policy).

The Company's [Code of Business Conduct and Ethics](#) provides that employees, executive officers, and directors must act in the best interest of the Company and refrain from engaging in any activity or having a personal interest that presents a "conflict of interest." In addition, the Company is required to disclose "related person transactions" as defined in the applicable rules of the U.S. Securities and Exchange Commission, and an independent body of the Company's Board of Directors is required to conduct a reasonable prior review and oversight of all "related party transactions" as defined by the applicable rules of the New York Stock Exchange ("NYSE").

#### Applicability

This policy applies to the Company's Board of Directors employees who may engage in Related Person Transactions, as defined by this policy.

#### Definitions

These definitions apply to terms as they are used in this policy:

- A "Related Person" is:
  - any person who is or was an executive officer, director, or director nominee of the Company at any time since the beginning of the Company's last fiscal year;
  - a person who is or was an Immediate Family Member of an executive officer, director, director nominee at any time since the beginning of the Company's last fiscal year;
  - any person who, at the time of the occurrence or existence of the transaction, is the beneficial owner of more than 5% of any class of the Company's voting securities (a "Significant Shareholder"); or
  - any person who, at the time of the occurrence or existence of the transaction, is an Immediate Family Member of a Significant Shareholder of the Company.



- An “*Immediate Family Member*” of a person is any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such person, or any other person sharing the household of such person, other than a tenant or employee.
- A “*Related Person Transaction*” for purposes of this policy is any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which the Company was or is to be a participant, the amount involved exceeds \$120,000 and a Related Person had or will have a direct or indirect material interest. Except as otherwise set forth in this policy, “*Related Person Transaction*” specifically includes, without limitation, purchases of goods or services by or from the Related Person or entities in which the Related Person has a material interest, indebtedness, guarantees of indebtedness, and employment by the Company of a Related Person. The Board of Directors has determined that the following do not create a material direct or indirect interest on behalf of the Related Person, and are, therefore, not “*Related Person Transactions*” for purposes of this Policy:
  - Interests arising only from the Related Person’s position as a director of another corporation or organization that is a party to the transaction; or
  - Interests arising only from the direct or indirect ownership by the Related Person and all other Related Persons in the aggregate of less than a 10% equity interest (other than a general partnership interest) in another entity which is a party to the transaction; or
  - Interests arising from both the position and ownership level described in (1) and (2) above; or
  - Interests arising solely from the Related Person’s position as an executive officer of another entity (whether or not the person is also a director of such entity) that is a participant in the transaction, where (a) the Related Person and all other Related Persons own in the aggregate less than a 10% equity interest in such entity, (b) the Related Person and his or her Immediate Family Members are not involved in the negotiation of the terms of the transaction with the Company and do not receive any special benefits as a result of the transaction, (c) the amount involved in the transaction equals less than the greater of \$1,000,000 dollars or 2% of the annual consolidated gross revenues of the other entity that is a party to the transaction, and (d) the amount involved in the transaction equals less than 2% of the annual consolidated gross revenues of the Company; or
  - Interests arising solely from the ownership of a class of the Company’s equity securities if all holders of that class of equity securities receive the same benefit on a pro rata basis; or
  - A transaction that involves compensation to an executive officer if the compensation has been approved, or recommended to the Board of Directors for approval, by the Compensation Committee of the Board or a group of independent directors of the Company performing a similar function; or
  - A transaction that involves compensation to a director for services as a director of the Company if such compensation will be reported pursuant to Item 402(k) of Regulation S-K; or
  - A transaction that is specifically contemplated by provisions of the Certificate of Incorporation or Bylaws of the Company; or



- Interests arising solely from indebtedness of a Significant Shareholder or an Immediate Family Member of a Significant Shareholder to the Company; or
- A transaction where the rates or charges involved in the transaction are determined by competitive bids; or
- A transaction that involves the rendering of services as a common or contract carrier or public utility at rates or charges fixed in conformity with law or governmental authority; or
- A transaction that involves services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.

## **Policy**

### **1. Process for Review, Approval or Ratification of Related Person Transactions**

Any Related Person Transaction proposed to be entered into by the Company must be reported to the Company's Chief Legal Officer and shall be reviewed by the Corporate Governance Committee of the Board (the "Committee") in accordance with the terms of this policy, prior to effectiveness or consummation of the transaction. If the Chief Legal Officer becomes aware of a Related Person Transaction that has not been previously reviewed under this policy, the Committee shall review and, in its discretion, may ratify the Related Person Transaction.

In addition, any Related Person Transaction previously reviewed by the Committee that is ongoing in nature shall be reviewed by the Committee annually to evaluate whether or not it should be permitted to continue.

Transactions involving compensation of executive officers shall be reviewed and approved by the Compensation Committee in the manner specified in the charter of the Compensation Committee.

### **2. Standards for Review of Related Person Transactions**

A Related Person Transaction reviewed under this policy will be considered approved or ratified if it is authorized by the Committee in accordance with the standards set forth in this Policy after full disclosure of the Related Person's interests in the transaction. As appropriate for the circumstances, the Committee shall review and consider:

- the Related Person's interest in the Related Person Transaction, including the Related Person's position(s) or relationship(s) with, or ownership in, a firm, corporation or other entity that is a party to, or has an interest in, the Related Person Transaction;
- the approximate dollar value of the amount involved in the Related Person Transaction;
- the approximate dollar value of the amount of the Related Person's interest in the Related Person Transaction without regard to the amount of any profit or loss;
- whether the Related Person Transaction was undertaken in the ordinary course of business of the Company;
- whether the Related Person Transaction is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party;



- the purpose of, and the potential benefits to the Company of, the Related Person Transaction; and
- any other information regarding the Related Person Transaction or the Related Person in the context of the proposed Related Person Transaction that would be material to investors in light of the circumstances of the particular transaction.

The Committee will review all relevant information available to it about the Related Person Transaction. The Committee may approve or ratify the Related Person Transaction only if the Committee determines that, under all of the circumstances, the transaction is in, or is not inconsistent with, the best interests of the Company and its shareholders. As required by applicable NYSE rules, the Committee will prohibit any Related Person Transaction that it determines to be inconsistent with the interests of the Company and its shareholders. The Committee may, in its sole discretion, impose such conditions as it deems appropriate on the Company or the Related Person in connection with approval or ratification of the Related Person Transaction.

No member of the Committee shall participate in any review or approval or ratification of any Related Person Transaction in which such member is the Related Person, any Immediate Family Member of such member is the Related Person, or any Significant Shareholder with which such member is affiliated is the Related Person.

The review, approval or ratification of a transaction, arrangement or relationship pursuant to this policy does not necessarily imply that such transaction, arrangement or relationship is required to be disclosed under Item 404(a) of Regulation S-K.

### Contacts

Questions related to this policy should be directed to:

Andy Schwarcz  
Corporate and Securities Law Director  
[andy.schwarcz@wexinc.com](mailto:andy.schwarcz@wexinc.com)

The WEX employee responsible for interpretation and administration of this policy is the Chief Legal Officer.

### Related Policies, Procedures, Guidelines and other Resources

[Code of Business Conduct and Ethics](#)