MIFIDPRU 8 Disclosures

For the period ended March 31, 2026

Wise Limited

(Formerly Wise plc)

1. Contents

2. Introduction

2.1. About this document and its background

The following is our MIFIDPRU 8 disclosure requirements for Wise Limited (formerly Wise plc) (MIFIDPRU 8 Group Disclosure Report) and provides disclosures on a consolidated basis for Wise Limited (formerly Wise plc) ("the Company") and its subsidiaries ("Wise Consolidation Group", "the Group") as of 31 March 2026. As at 31 March 2026, Wise Limited (formerly Wise plc) was the parent entity of the Wise Consolidation Group, which includes Wise Payments Limited, an FCA authorised E-Money Institution with registration number (FRN 900507) and Wise Assets UK Limited (a wholly owned subsidiary of Wise Investment Holdings) an FCA firm authorised to carry out investment services under Part 4a of the Financial Services and Markets Act 2000 (FSMA) (FRN 839689).

Wise Assets UK Limited is classified as a non-SNI MIFIDPRU firm, based on criteria as per MIFIDPRU 1.2.1R. The Group complies with MIFIDPRU 8 on a consolidated basis and has made this disclosure on the basis that the Group qualifies to be a non-SNI firm. The Group performed its Internal Capital Adequacy and Risk Assessment (ICARA) in line with the MIFID Investment firm prudential sourcebooks (MIFIDPRU) in accordance with the Investment Firm Prudential Regulation (IFPR) regime.

Additional disclosures are made in accordance with supervisory expectations regarding future disclosures and to aid understanding of the activities of Wise Consolidation Group.

This document provides details of the governance structure, risk management policy, own funds and capital requirements, and remuneration policy of Wise Consolidation Group. The document has not been independently verified and should not be relied upon in making any judgements in respect of the financial position of the Wise Consolidation Group.

2.2. Regulatory Context

The FCA Prudential sourcebook for MIFID Investment Firms (MIFIDPRU) sets out the framework governing the amount and nature of financial resources that investment firms must maintain. The rulebook is binding on any MIFID investment firm authorised and regulated by the FCA.

The disclosure framework in MIFIDPRU 8 covers:

- Governance arrangements
- Risk management objectives and policies
- Own funds
- Own funds requirement
- Remuneration policies and practices
- Investment Policies

2.3. Basis of preparation and frequency of disclosure

The disclosures of Wise Consolidation Group and Wise Assets UK Limited are in line with the disclosure requirements as stated in MIFIDPRU 8 of the FCA Handbook which applies to MIFID investment firms. Wise Assets UK Limited entity disclosures are published later in the year, once the entity audit is finalised. The information provided in this disclosure report should be read in conjunction with the most recent Wise Consolidation Group Annual Report and Accounts that is produced under IFRS.

In complying with the disclosure rules, Wise has provided a level of detail in its qualitative disclosures that is appropriate to its size and internal organisation, and to the nature, scope, and complexity of its activities. Wise publicly makes its disclosure report on an annual basis.

Wise Consolidation Group does not apply methodologies which require special approval by the Regulators (FCA). The responsibilities for disclosures are principally owned by the CFO with material input from the Finance, Risk, Company Secretariat and People teams. Overall, Wise believes that its disclosures presented throughout this report (when read in conjunction with the most recent annual report and accounts), appropriately detail the overall risk profile of the Wise Consolidation Group and have been reviewed and approved by the Wise Limited (formerly Wise plc) board.

2.4. Company Structure & Business activities

As of 31 March 2026, Wise Limited (formerly Wise plc) was the ultimate holding company of Wise Consolidation Group and is subject to consolidated supervision by the FCA in the UK due to the authorisation held by Wise Assets UK Limited as a MIFIDPRU investment firm, a wholly owned subsidiary of Wise Limited (formerly Wise plc). The accounting consolidation for the annual financial statements includes all the entities of the Wise Consolidation Group and is prepared under IFRS. The table below provides a list of the Wise Consolidation Group entities and their respective jurisdictions:

Name	Nature of Business	Effective holding % of Ordinary shares	Country	Registered Address
Wise Europe SA	Online currency exchange service	100%	Belgium	Rue du Trône 100/Lvl 3, Ixelles, 1050 Brussels , Belgium
Wise Payments South Africa (Pty) Ltd	Dormant	100%	South Africa	WeWork, 155 West Street, Sandown, Sandton, Gauteng, South Africa, 2031
Wise Switzerland AG	Dormant	100%	Switzerland	Talacker 41, 8001, Zürich
Wise Payments Limited	Online currency exchange service	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Newco Holdings Limited	Holding company	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Newco Limited	Dormant	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
279 NEWCO Inc	Dormant	100%	USA	701 Brazos Street - Suite 720 Travis County Austin, Texas 78701
Wise Assets Europe AS	Investment activities	100%	Estonia	Kopli tn 68a, Põhja-Tallinna linnaosa. Tallinn, Harju maakond, 10412 Estonia
Wise ILS Ltd	Online currency exchange service	100%	Israel	POINT BY AZRIELI, Azrieli Sarona Tower, 121 Menachem Begin Street, Floor 59, Office 72, Tel Aviv, 6701203, Israel

Wise Financial Holdings Ltd*	Holding company	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Investments Holdings Ltd	Holding company	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Financing plc	Funding vehicle	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Nuqud Ltd	In liquidation	100%	United Arab Emirates	14-123-05, 14, Al Khatem Tower, WeWork Hub71, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates
Wise Fintech Network LLC	Online currency exchange service	100%	United Arab Emirates	Boulevard Plaza, Tower 1, Level 9, Office 15, Sheikh Mohammed Rashid Blvd, Dubai, United Arab Emirates
Wise Australia Pty Ltd	Online currency exchange service	100%	Australia	TMF Corporate Services (Aust) Pty Limited, Suite 1, Level 11, 66 Goulburn Street, Sydney NSW 2000, Australia
Wise Australia Investments Pty Ltd	Investment activities	100%	Australia	TMF Corporate Services (Aust) Pty Limited, Suite 1, Level 11, 66 Goulburn Street, Sydney NSW 2000, Australia
Wise China Ltd	Online currency exchange service	100%	China	Room 2162, Floor 21, Mirae Asset. No. 166 Lujiazui Ring Road, Pudong, China (Shanghai), Pilot Free Trade Zone, 200120
Wise Payments Hong Kong Ltd	Online currency exchange service	100%	Hong Kong	Unit 1922, 19/F., China Building, 29 Queen’s Road Central, Hong Kong
Wise Financial Services Hong Kong Limited	Dormant	100%	Hong Kong	Unit 1922, 19/F., China Building, 29 Queen’s Road Central, Hong Kong
Wise Assets Hong Kong Limited	Dormant	100%	Hong Kong	Unit 1922, 19/F., China Building, 29 Queen's Road Central, Hong Kong
Wise Payments India Private Ltd	Online currency exchange service	100%	India	B/105, The Capital, G-Block, Plot C-70, Bandra Kurla Complex, Bandra East Bandra (East), Mumbai, Bandra, Maharashtra, 400051
Wise India Services Private Limited	Dormant	100%	India	5th Floor, Raheja Mindspace Building No. 4, Madhapur, Hyderabad, Shaikpet, Telangana, 500081, India

Vaho Forex Private Ltd	Online currency exchange service	100%	India	TEC, 4/55 WEA Saraswati Marg, Karol Bagh, Delhi, 110005, India
PT Wise Payments Indonesia	Online currency exchange service	100%	Indonesia	Sinarmas MSIG Tower, Level 37, #37-112, Jl Jenderal Sudirman, Kaveling 21, Rukun Tetangga 10, Rukun Warga 001, Karet, Setiabudi, Jakarta Selatan, Daerah Khusus Ibukota, Jakarta, 12920, Indonesia
Wise Assets Japan K.K.	Dormant	100%	Japan	WeWork Nippon Life Nihonbashi Building, 2-13-12, Nihonbashi, Chuo-ku, Tokyo, Japan
Wise Payments Japan K.K.	Online currency exchange service	100%	Japan	WeWork Nippon Life Nihonbashi Building, 2-13-12, Nihonbashi, Chuo-ku, Tokyo
Wise Payments Malaysia Sdn. Bhd.	Online currency exchange service	100%	Malaysia	Level 5, Guoco Tower, 6 Jalan Damanlela, Damansara City, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia
Wise Malaysia Assets Sdn. Bhd.	Dormant	100%	Malaysia	Level 5, Guoco Tower, 6 Jalan Damanlela, Damansara City, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia
Wise Pilipinas Inc.	Online currency exchange service	100%	Philippines	WeWork 30th Floor Yuchengco Tower, RCBC Plaza, 6819 Ayala Ave., Bel-Air, Makati City 1226, Philippines
Wise Asia-Pacific Pte Ltd	Online currency exchange service	100%	Singapore	2 Tanjong Katong Road, #07-01, PLQ 3, 437161, Singapore
Wise Singapore Assets Pte Ltd	Dormant	100%	Singapore	2 Tanjong Katong Road, #07-01, PLQ 3, 437161, Singapore
Wise Payments Korea Ltd	Dormant	100%	South Korea	WeWork Yeouido Station, 22F, 83 Uisadang-daero, Yeouidodong, Seoul
Wise Payments (Thailand) Ltd	Active	100%	Thailand	No. 546, Canvas Ploenchit Building, Private Office E9 & E10, 5th Floor, Ploenchit Road, Lumphini Sub-district, Pathumwan District, Bangkok, Thailand
Wise Payments Holdings (Thailand) Limited	Holding company	100%	Thailand	No. 87/1 Capital Tower All Seasons Place, 16th Floor, Unit 1 1604- 6, Witthayu Road Lumphini, Pathumwan, Bangkok
Wise Payments New Zealand Limited	Online currency exchange service	100%	New Zealand	TMF Corporate Services New Zealand, Level 11, 41 Shortland Street, Auckland, New Zealand, 1010

Wise Assets New Zealand Limited	Dormant	100	New Zealand	TMF Corporate Services New Zealand, Level 11, 41 Shortland Street, Auckland, New Zealand, 1010
Wise Brasil Corretora de Câmbio Ltda.	Online currency exchange service	100%	Brazil	Rua Girassol, 555, 1 andar, Vila Madalena, Cidade de São Paulo, Estado de São Paulo, 05433-001, Brazil
Wise Brasil Instituição de Pagamentos Ltda.	Online currency exchange service	100%	Brazil	Rua Girassol, 555, 1 andar, Vila Madalena, Cidade de São Paulo, Estado de São Paulo, 05433-001, Brazil
Wise Digital Brasil Ltda.	Dormant	100%	Brazil	Rua Girassol, 555, 1 andar, Vila Madalena, Cidade de São Paulo, Estado de São Paulo, 05433-001, Brazil
Wise Payments Canada Inc.	Online currency exchange service	100%	Canada	99 Bank Street, Suite 1420, Ottawa, ONK1P 1H4, Canada
Wise Assets Canada Inc.	Investment activities	100%	Canada	99 Bank Street, Suite 1420, Ottawa ON K1P 1H4, Canada
Wise Chile SpA	Online currency exchange service	100%	Chile	Los Militares 5001, oficina 1101, Las Condes, Santiago, Chile
Wise Pagos Mexico, S.A. de C.V.	Online currency exchange service	100%	Mexico	Av. Paseo de la Reforma, nº 296, Oficina 26-105, Juárez, Cuauhtémoc, Ciudad de México, CDMX, CP 06600, Mexico
Wise Assets UK Limited	Investment activities	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise Assets Nominees Ltd	Investment activities	100%	UK	1st Floor, Worship Square, 65 Clifton Street, London, EC2A 4JE, United Kingdom
Wise US Inc	Online currency exchange service	100%	USA	Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County DE 19801, United States
Wise US Assets Inc	Investment activities	100%	USA	Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County DE 19801, United States
Wise US Holdings Inc	Holding company	100%	USA	Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County DE 19801, United States

∗Directly held by the Company

2.5. Materiality

In line with Wise Consolidation Group's disclosure process, there may be some cases where the Group omits certain disclosures due to immateriality, the information being proprietary or the information being confidential. In cases where this information is omitted, a dedicated and planned process is followed in accordance with the terms of reference of the Group's Disclosure Committee.

2.6. Subsequent Events

As of 31 March 2026, Wise Limited (formerly Wise plc) was the ultimate holding company of Wise Financial Holdings Limited and its subsidiaries. On 8 May 2026, Wise Group plc was established as the ultimate holding company of the Group pursuant to a Scheme of Arrangement under Part 26 of the U.K. Companies Act 2006 (the "Reorganisation Transaction"). Wise plc then re-registered as a private limited company with effect from 15 May 2026. As the Reorganisation Transaction was completed subsequent to the reporting date of this report, all matters presented in this report are on the basis of Wise Limited being the then-ultimate holding company of the Group.

2.7. Location and Verification

The Wise MIFIDPRU 8 Group Disclosure Report provides detail as required by MIFIDPRU 8. Wise publicly makes its disclosure report on an annual basis on the date it publishes its annual financial statements. However, where particular circumstances demand it, Wise Limited (formerly Wise plc) considers it appropriate to make more frequent disclosures.

For full disclosure, this document should be read in conjunction with the Wise Limited (formerly Wise plc) Annual Report. The MIFIDPRU 8 Group Disclosure Report is published on the company's website at https://wise.com/owners/results-reports-presentations.

3. Governance Structure

The information in this section is based on the governance structure of Wise Limited (formerly Wise plc) and the ultimate holding company of the Group as at 31 March 2026.

3.1. Board Structure & Committees

In line with MIFIDPRU 8.3, Wise has outlined its governance arrangements below. The board of Wise Limited (formerly Wise plc), the parent entity of the Group, sets the firm's strategy, objectives and overall direction. The following lists are the names, positions and external directorships of the Directors of the board as at 31 March 2026.

Name	Position	Number of External Directorships
David Wells	Chair	3
Kristo Käärmann	Chief Executive Officer	2
Emmanuel Thomassin	Chief Financial Officer	4
Terri Duhon	Independent Non-Executive Director	8
Clare Gilmartin	Senior Independent Non-Executive Director	2
Alastair (Alex) Rampell	Non-Executive Director	23
Hooi Ling Tan	Independent Non-Executive Director	1
Elizabeth Chambers	Independent Non-Executive Director	5
Scott Hill	Independent Non-Executive Director	2

Corporate Governance

For the period ended 31 March 2026, the Board committed to high standards of corporate governance supported through various established board committees including a Nomination Committee, a Remuneration Committee, an Audit and Risk Committee and a Disclosure Committee. The Board delegated the day-to-day responsibility of running the Group to the CEO, who has in turn established his Leadership Team to enable him to discharge his obligations. The Leadership Team is responsible for setting Wise's vision, overseeing key metrics, creating and sustaining the culture and environment for Wise and Wisers to thrive, and allocating resources and accountability at a high level.

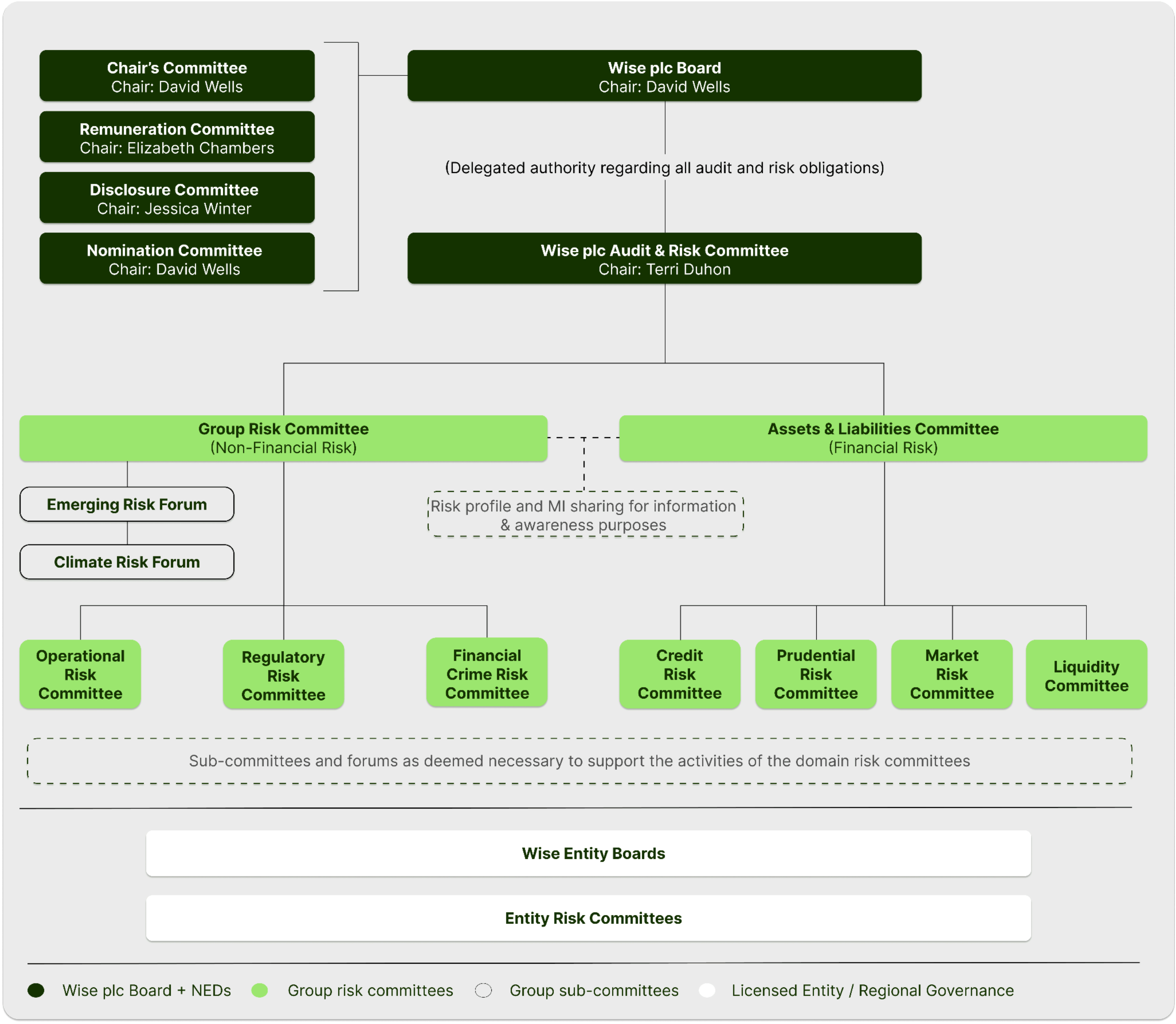
All of the Board Non-executive Directors appointed for the period ended 31 March 2026 had significant experience in their fields and hold roles outside Wise Limited (formerly Wise plc). Controls are in place to ensure that suitable arrangements are made where a director's external position or personal financial interests could come into conflict with their duties as a director of Wise plc. Each director is required to notify the Board of any actual or potential situational or transactional conflict of interest and to update the Board with any changes to the facts and circumstances surrounding such conflicts. In accordance with the Companies Act 2006, the UK Corporate Governance Code (which the Company voluntarily adopted for FY2026) and the Company's Articles of Association, we have a conflicts of interest policy in place to ensure that all directors adhere to the highest standards.

Under MIFIDPRU rules, Wise Limited (formerly Wise plc) is required to have a board-level risk committee (satisfied by having established the Board Audit and Risk Committee). The CEO has also established various management risk committees that provide oversight, challenge and advice on risk matters, which in turn have established their own subordinate fora as appropriate.

The committees are:
- Group Risk Committee ("GRC")
- Financial Crime Risk Committee
- Operational Risk Committee
- Regulatory Risk Committee
- Assets and Liabilities Committee ("ALCO")
- Credit Risk Committee
- Prudential Risk Committee
- Market Risk Committee
- Liquidity Risk Committee
- Emerging Risk & Strategic Forum

Executive Management Team

The Wise Group operates a functional management structure with key roles and responsibilities reporting to the CEO. Each area of responsibility reports to the CEO except for the Chief Legal Officer and Chief Risk Officer who report to the CTO, and the Global Head of Internal Audit who reports to the CFO. The CRO and Global Head of Internal Audit also have joint reporting into the Board for independence purposes. The following changes occurred with respect to the Leadership Team of Wise during the year:
- Following the resignation of Ben Steyn as Chief Compliance Officer ("CCO") on 31 December 2024, Ser-Jin Lee assumed the position of CCO on an interim basis. Nita Patel was appointed as CCO on 10 November 2025 and Ser-Jin Lee relinquished the interim role.



Board Diversity Policy

The Board aspires to have diverse representation:

A. Female / male parity on the Board is the ultimate goal, with a commitment to have no less than 40% female representation on the Board;
B. At least one director is from an ethnic minority background[1];
C. A female appointed to at least one of the senior board positions of Chair, Chief Executive Officer, Senior Independent Director or Chief Financial Officer;

while recognising that periods of change in Board composition may result in temporary periods when this balance is not achieved.

As at 31 March 2026, the Board's composition met the above policy provisions. The aspiration for diverse representation applies equally to Board committees and appointments to committees are made with all of these aspects in mind.

[1] As defined in the Parker review.

3.2. Risk Governance Structure

Appropriate governance of risks provides assurance to the Board that risks are being identified across the business and managed adequately.

Wise Consolidation Group manages risks by adopting a Three Lines of Defence ("3LoD") model. It sets out the roles and responsibilities we all play in the management of risks at Wise, providing clear accountability across all areas of the business. Effective implementation of the 3LoD ensures that there are appropriate controls in place which safeguard against material business risks and breaches in legal, regulatory and compliance requirements.

3.3. Risk Governance Hierarchy

The Board is responsible for monitoring the effectiveness of the Group's risk management and internal control systems, and oversight of this has been delegated to the Board Audit and Risk Committee ("ARC"). The ARC reviews key trends and metrics relating to the Group's principal financial and non-financial risks, whilst also considering key emerging risks that have the potential to impact both the Mission and the Company in general. This oversight includes challenging management on key actions to manage and mitigate risk and the embedding of a positive risk culture across the Group.

In addition to the work of the ARC, the CEO has established appropriate risk committees that provide further governance, oversight and advice to the ARC and senior management as set out in section 3.1. For further reference on Risk Reporting & Governance, refer to section 4.4 below.

4. Risk Management

4.1. Risk Management Objectives

As a global provider of financial services our operating environment at Wise is dynamic, causing our risk landscape to constantly evolve as we build and operate products to achieve our Mission.

Wise set out the ways in which it embeds risk management throughout the organisation in the Group Enterprise Risk Management Framework ("ERMF"). The ERMF provides overarching requirements for how we identify, assess, manage, and govern risk at Wise.
The key objectives of the ERMF are to:

- Define and support the delivery of Wise's risk management strategy, aligned to business objectives;
- Establish a consistent approach to risk management across Wise Group and its subsidiaries;
- Embed risk management in the decision-making, planning and prioritisation cycles
- Set out the governance framework and roles and responsibilities for risk management at Wise.

Complementary frameworks, policies, and standards sit underneath this document to support the management of specific risk domains and our risk management processes.

Each operational licensed entity is required to secure formal approval for the adoption of this Enterprise Risk Management Framework (ERMF) from its local board, with individualised addenda where local requirements necessitate the need for adaptations.

4.2. Risk Strategy

Our Mission at Wise is to build the best way to move and manage the world's money. The ERMF exists to support this strategy and mission through enabling effective risk-based decision-making at scale and shaping behaviours at every level ensuring we safeguard the interests of our customers and stakeholders in the process.

How we align risk management to our strategic pillars is set out below:

Mission Pillar	How risk management processes are an enabler
Cheaper	By actively managing financial risks and controlling operating losses, we protect the company's capital and profitability. This directly supports our ability to offer lower prices to our customers.
Convenient	We focus on designing and implementing controls that are both effective and efficient. This ensures a smooth and positive customer experience by preventing unnecessary friction while effectively managing risk.
Instant	Our risk management processes are built on a foundation of effective, automated controls. This allows us to manage risks in

	real-time, enabling instant payments and the timely movement of money for our customers.
Transparent	We practice transparency through a clear governance structure that ensures risks are identified, assessed, and reported to all levels of the organisation, including the Board and our shareholders.
Coverage	Our framework is designed to be scalable, providing a consistent approach to risk management across the Group. It allows our licensed entities to adopt the global framework while making specific amendments to meet local regulatory requirements, enabling us to enter new markets effectively and build customer trust.

4.3. Risk Appetite

Risk appetite is defined as the amount and types of risk the business is prepared to take in pursuit of its strategic objectives and business plan. It reflects the business strategy and guides the business in its decision making and day-to-day activities.

Risk appetite reinforces a strong risk culture whereby risk is taken consciously and methodically, and material risks are managed to levels that preserve financial and operational resilience and ensure the ongoing confidence of customers, regulators and investors.

Group Risk Appetite Statements ("RAS") are set by the Wise Limited (formerly Wise plc) Board to exercise governance over the risk exposures of the business.

As part of management information and risk governance reporting, the GRC, ALCO and ARC have regular (quarterly) oversight on performance of the business against our risk appetite as set out in their respective terms of reference. In the event any risk is in breach of the appetite limits set by the Board, this must be escalated to the ARC, with clear remediation plans.

4.4. Risk Reporting & Governance

Reporting of the performance against our risk management framework follows a defined risk governance structure set out in the Enterprise Risk Management Framework, seen in the Governance structure section. In order to embed our Three Lines of Defence ("3LoD") model at Wise, we have in place a governance hierarchy which promotes a top-down and bottom-up approach to the flow of risk and control oversight and management.

All members of the Leadership Team are part of the GRC and are material risk takers for Wise. Leadership Team members also take key membership and governance chair roles across ALCO, GRC and subordinate fora.

Our risk governance structure is also supported by regional risk committees (and our Licensed Entity Boards within our major markets) that consider our risk position in each location and support the overall Group Risk Governance structure in managing risk across Wise through oversight and escalation. Our Licensed Entity Boards also play a vital role in the management and oversight of local risk and compliance obligations for the Licensed Entity.

We also have dedicated safeguarding and horizon scanning forums that oversee and ensure we are protecting customers' money appropriately and remain aware of upcoming regulatory changes.

Refer back to the diagram in the Governance section of this disclosure to review the Risk Committee structure at Wise Limited (formerly Wise plc).

4.5. Board Declaration

As at 31 March 2026, the Wise Limited (formerly Wise plc) Board was the ultimate governing body responsible for the Enterprise Risk Management Framework and overall risk oversight, including resource, culture and capability. The Board was fully accountable for the approval of the risk appetite statements and risk management approach during FY2026.

4.6. Risk Profile

When considering business activities across Wise, we are exposed to a broad range of risks that could adversely affect delivery of our Mission. These risks are identified and organised through the Wise Group Risk Taxonomy.

The Risk Taxonomy categorises risks across four levels, from Level 1 to Level 4, with each level providing a more granular view of the underlying risk types. This structure supports consistent terminology and provides a common basis for risk assessment, management, monitoring and reporting.

For risk governance and reporting purposes, risks are broadly grouped into two categories, aligned to the Group's risk committee structure: Financial Risk and Non-Financial Risk.

4.6.1 Financial Risk

Financial Risk refers to the risk that Wise is unable to meet its financial obligations, or suffers financial loss, as a result of adverse conditions such as market volatility, deterioration in credit quality, changes in customer behaviour, or insufficient capital or liquidity resources.

At Wise, Financial Risk includes Liquidity Risk, Credit Risk, Prudential Risk and Market Risk. Managing Financial Risk supports the Group's ability to maintain capital and liquidity resources sufficient to meet regulatory and internal requirements on both a current and forward-looking basis, including under stressed conditions.

4.6.2 Non-Financial Risk

Non-Financial Risk refers to risks that do not arise directly from financial transactions or market movements, but could affect the Group's operations, reputation, regulatory position or ability to deliver its Mission. At Wise, Non-Financial Risk includes Compliance Risk and Operational Risk.

Compliance Risk

Compliance Risk is the risk of failing to comply with applicable laws, regulations and standards, including the risk that Wise fails to establish or operate effective mechanisms to detect and prevent financial crime.

Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events.

4.6.3 Principal Risks

Our Principal Risks and mitigation strategies are reviewed annually and are disclosed to key stakeholders in the Wise Limited (formerly Wise plc) Annual Report and Accounts.

Principal risks represent events or circumstances that have been identified as having the greatest potential to threaten Wise's business model, future performance, solvency or liquidity, and reputation. In deciding which risks are principal risks, Wise considers the potential impact and probability of the related events or circumstances, and the timescale over which they may occur.

Therefore, while the risk taxonomy contains a comprehensive and logically structured list of risks that may affect the business, the five principal risks below provide an overview of those risks or combinations of risks which the Board considers the most important as of March 2026:

- **Financial crime and fraud** - Financial crime risk covers any failure on the part of the business to detect and prevent customers using our services for financial crimes, such as money laundering, bribery and corruption and other fraudulent activity. Fraud risk is the possibility of the organisation, its customers, or both, being subject to fraudulent activity. This can come either from within (by Wisers) or externally (by individuals abusing our services and/or our customers while they use our services).
- **Cyber security and data privacy** - Cyber security risks are threats to the effectiveness, availability, integrity and security of IT systems due to either external or internal security compromise. Data privacy risk involves failure to safeguard the rights and freedoms of users through the improper use or disclosure of their personal information.
- **Operational resilience** - This is the risk that Wise is vulnerable to an internal or external incident which has the capacity to adversely affect our ability to provide important business services to consumers or wider market participants.
- **Liquidity management** - The risk that Wise does not have the right type and quantity of funds, in the right place, at the right time, and in the right currency to meet liabilities as they fall due.
- **Regulatory risk** - The risk that Wise fails to comply with applicable requirements as a group of regulated entities with licences to provide our products and services globally.

4.7. Risk of Harms Assessment

As part of our risk management activities we conduct a risk identification process to produce a reasonable estimate of the own funds needed to address any potential material harms that the Group, its customers and the industry face. This process is in line with MIFIDPRU 7, and takes into account the causes of harms to our customers, market participants, other stakeholders and industry overall. This process involves

- Reviewing our risk taxonomy against internal and external loss, key risk indicators, and risk assessments to identify areas of material harm.

- Assessing the existence and validity of severe but plausible harms for each risk type by understanding the controls in place to manage those harms, and
- Quantifying the amount of capital required based on stress testing risks, data-backed methodologies and robustly-tested assumptions.

Overall, the Group is aware of the potential for harms associated with its business strategy, against its clients, the industry and the firm. In particular the Group acknowledges risks in IT, security, privacy, third party vendors, and financial crime prevention. Further information regarding the Group's risk strategies and processes to manage each of the categories can be found in the Risk Management section of the Wise Limited (formerly Wise plc) Annual Report and Accounts.

5. Own Funds

5.1 Regulatory Composition of Own Funds

As required by MIFIDPRU 3.2, the Group's total own funds ("capital") is the sum of its:

- Common Equity Tier 1 capital ("CET1"), which is comprised of common shareholders' equity, after deducting disallowed items and other adjustments;
- Additional Tier 1 capital, which is comprised of other qualifying capital instruments; and
- Tier 2 capital, which consists of long term qualifying subordinated debt and preferred shares.

Wise Common Shareholder's Equity consists of 1,025,000,252 Class A Ordinary shares valued at £0.01 per share, with an overall value of £10,250,002.52; and 208,883,268 Class B Ordinary Shares valued at £0.000000001 per share, with an overall value of £0.21. All issued shares were fully paid up, amounting to an aggregate nominal share capital of £10,250,003. Currently the Group has no Additional Tier 1 or Tier 2 instruments.

As of 31 March 2026, the Group's total CET1 capital was £1,484.5m (2025: £1,386.2m) before deductions and £1,410.0m (2025: £1,297.5m) after regulatory deductions, including audited current year profits.

The table below provides a summary of the Group's own funds and regulatory deductions as of 31 March 2026:

	2026	2025
	£m	£m
Share Capital and Share Premium	10.2	10.2
Share-based Payment Reserves	301.8	299.4
Retained Earnings	1,135.5	753.3
Current Year Profit	372.8	416.7
Other Reserves	(335.9)	(93.4)
CET1 Capital (Pre Regulatory Deductions)	**1,484.5**	**1,386.2**
Regulatory Deductions		
Intangible Assets	3.4	4.0
Deferred Tax Assets	71.1	84.7
Total Regulatory Deductions	**74.5**	**88.7**
Common Equity Tier 1 Capital	**1,410.0**	**1,297.5**
Tier 2 Capital	0.0	0.0
Total Available Regulatory Capital	**1,410.0**	**1,297.5**

5.2 CET1 Instruments

Share Capital and Share Premium

- This item represents fully paid-up ordinary shares, as noted above in Section 5.1, which provide permanent capital, carry full voting rights, and rank lowest in liquidation.

Share-based Payment Reserves

- This reserve accounts for the cumulative equity-settled share option schemes and awards granted to Wise employees, representing non-distributable capital that remains fully loss-absorbing.

Retained Earnings

- This comprises the firm's accumulated, undistributed net profits from prior financial years that have been fully audited and are maintained as a permanent, loss-absorbing resource.

Current year profit

- This represents net unappropriated profits earned during the current financial year that are eligible for inclusion in CET1 capital following independent audit verification.

Other Reserves

- This item comprises non-distributable regulatory reserves, including capital redemption and merger reserves, accumulated other comprehensive income adjustments (reflecting fair value movements, currency translations, and associated tax), net of treasury shares, all of which form part of the firm's permanent capital and are fully loss-absorbing on a going-concern basis.

5.3 Deductions from CET1

Intangible Assets

- Relate to internal software development costs that are capitalised when they meet certain criteria under IFRS as well as other intangibles such as licenses or domain purchases.

Deferred tax assets

- Related to future tax benefits and deducted when they rely on future profitability, in accordance with MIFIDPRU 3.3.6R. As most deferred tax items rely on future profitability we deduct our total deferred tax asset balance in the calculation of qualifying capital.

5.4 Current year audited profits

As at the date of publication of this report, the current year profits have been independently audited and verified and are therefore included in CET1.

Further information on the composition of CET1 is also provided in the Appendix of this document.

6. Own Funds Requirements

6.1 Introduction

As per MIFIDPRU 7.4.7R, the Group must at all times hold adequate own funds to ensure that:

a. It remains viable throughout the economic cycle, with the ability to address any material potential harm that may result from its ongoing activities; and
b. That its business can be wound down in an orderly manner, minimising harm to consumers or to other market participants.

6.2 Own Funds Requirement

Wise Group as non-SNI firm is subject to a variable own funds requirement according to MIFIDPRU 4.3 that is the highest of:

(1) Its permanent minimum capital requirement, which given the consolidation of the Wise Group, also includes the base capital requirements of entities within the consolidation group. Wise Assets UK Limited is classified as a Non-SNI MIFIDPRU firm, with a permanent minimum capital requirement of £750,000 under MIFIDPRU 4.4. When including the requirements of other entities, the Group's permanent minimum requirement totals £5,080,900 as of 31 March 2026. ***Or***
(2) Its fixed overheads requirement ("**FOR**") under MIFIDPRU 4.5. FOR is equal to one quarter of the firm's relevant expenditure. As at 31 March 2026, audited 31 March 2026 FOR has been used. ***Or***
(3) Its K-Factor Requirement ("**KFR**") under MIFIDPRU 4.6. Wise has assessed all K-factors and has deemed applicable to the Group only the following:
    (a) **K- Assets Safeguarded and Administered (K-ASA),**
    (b) **K- Net Position Risk (K-NPR)** and
    (c) **K- Daily Trading Flow (K-DTF).**

The Group's FOR results from the accounting framework ("IFRS") used by the Group and the most recent annual financial statements. It equals to a quarter of the Group's relevant expenditure during the financial year.

The FOR is also intended to calculate a minimum amount of capital that an MIFIDPRU investment firm would need to have available to absorb losses if it has cause to wind down or exit the market. The group has assessed the wind-down cost of the group for FY26 separately and this has been calculated to be lower than the FY26 FOR.

The table below provides details of the K-factors that are applicable to the Group as at 31 March 2026, according to MIFIDPRU 8.5.

	2026	**2025**
	£k	**£k**
Sum of K-AUM, K-CMH and K-ASA	2,231	1,538
Sum of K-COH, K-DTF	188	108
Sum of K-NPR, K-CMG, K-TCD and K-CON	23,090	38,339
Consolidated K-Factor Requirement	**25,510**	**39,985**

The table below provides the Own Funds Requirement calculation for the Group as of 31 March 2026.

	2026	2025
	£k	£k
Capital Requirement		
Highest of:		
Permanent Minimum Requirement	5,081	6,400
K-Factor Requirement	25,510	39,985
Fixed Overhead Requirement	293,376	219,764
Own Funds Requirement	**293,376**	**219,764**
Eligible Capital Available	1,409,993	1,297,511
Excess Eligible Capital over Own Funds Requirement	**1,116,617**	**1,077,747**
Surplus to Own Funds Requirement	**481%**	**590%**

The Group is required to have own funds (capital) that satisfy all the following requirements:
a) CET1 capital ratio greater than 56% of the Group's own funds requirement;
b) Sum of CET1 and AT1 greater than 75% of the Group's own funds requirement; and
c) Firm's own funds must be equal or greater than 100% of the Group's own funds requirement.

With Eligible Capital only composed by CET1, all the above criteria are met at all times and forecasted to be fulfilled in the future.

The Group's approach to assessing the adequacy of its own funds in accordance with the overall financial adequacy rule is to calculate both the own funds requirement and eligible capital figures as detailed above on a monthly basis at minimum. As well as monitoring of early warning indicators, these are compared to prior period calculations, internal metrics and external guidelines.

7. Remuneration Policy and Practices

Wise's Remuneration Policy has been designed to attract, retain, and motivate world-class talent in order to deliver our mission and long-term sustainable success.

Our remuneration principles are consistent across the Group. We aim to ensure that our reward packages for all employees (both executives and the wider global Wise team) are market-competitive, and undertake regular market benchmarking to support this objective. All permanent employees at Wise receive share awards, which fosters a culture of ownership, alignment to our wider shareholders, and a focus on the long-term growth of Wise.

The current Remuneration Policy is underpinned by the following four principles:

1. We believe it is critical to the delivery of our mission that we can attract, motivate and retain the very best global talent. We operate in a highly competitive global talent marketplace comprising publicly listed and private global FinTech and technology companies, as well as traditional Financial Services companies; therefore, competition for talent is intense. It is crucial for Wise to offer competitive total compensation in support of attracting the right calibre of talent to help deliver our ambitions.
2. We have a long-term mission, and are focused on creating sustainable value for shareholders. Our compensation is therefore weighted towards the long-term via a proportionate equity component.
3. We believe our employees should be shareholders at Wise to further align their personal success with that of all other shareholders. In practice, this means that a substantial component of our compensation is variable and delivered in shares.
4. Remuneration arrangements take into account (i) our listing in the UK; (ii) the provisions of the 2018 UK Corporate Governance Code; (iii) regulatory requirements; and (iv) general investor expectations.

7.1 Remuneration Committee

The Remuneration Committee was comprised of two Independent Non-Executive Directors as at 31 March 2026:

- Elizabeth Chambers (Chair of Remuneration Committee); and
- Hooi Ling Tan.

During FY2026, Ingo Uytdehaage stepped down as a director of the Board (and member of the Remuneration Committee) effective 25 September 2025. David Wells also stepped down as a member and assumed membership of the ARC effective the same date.

In order to support the Remuneration Committee, the following are regular attendees:

- Global Head of Reward;
- Chief Executive;
- Chief People Officer; and
- Deputy Company Secretary.

The Remuneration Committee meets regularly with our advisors and holds private Independent Non-Executive Director sessions. No individual takes part in any decision in relation to his or her own remuneration and no member of the Remuneration Committee has any personal financial interest (other than as a Wise Owner) in the decisions made by the

Remuneration Committee, nor do they have any day-to-day involvement in running the business.

The Remuneration Committee has key responsibilities relating to remuneration matters for the Group as a whole, including the following:

- Overseeing the design of remuneration policies and practises which support Wise's business vision, aligned with all relevant regulatory requirements and promote long-term sustainable success;
- Determining the Group's approach to Executive Director remuneration in the context of company culture and employee remuneration, approving appropriate levels of remuneration for Executive Directors and also the members of the Company's Senior Leadership team within the terms of the agreed Remuneration Policy; and
- Overseeing the Group's employee share schemes.

7.2 Remuneration Philosophy

Wise's remuneration principles outline the structure of remuneration arrangements globally, ensuring alignment with Wise's vision and long-term sustainable success, as well as adhering to our guiding cultural principles of transparency and fairness. These principles form part of Wise's Risk Management Framework.

There are a number of bodies who are responsible for remuneration at Wise:

- The Group Head of Reward is responsible for developing Wise's approach to reward, remuneration principles and Policy, and managing the day-to-day implementation.
- The Wise Board approves the recommendations from the Remuneration Committee regarding Wise's Remuneration Policy and principles.
- Wise's Remuneration Committee sets the remuneration for the Chair of the Company, Executive Directors, Senior Executive Group and Wise Assets UK Material Risk Takers, in accordance with UK regulatory remuneration rules. The Remuneration Committee also oversees the remuneration policies and frameworks in place for the wider company, including the review of available data relating to pay gaps or disparity (such as gender pay gap information or pay ratio analysis).

External advisors

In February 2023, following a comprehensive tendering process, the Remuneration Committee appointed Deloitte LLP to be its independent advisors on executive remuneration. Deloitte LLP is a founding member of the Remuneration Consultants Group and, as such, voluntarily operates under its Code of Conduct in relation to executive remuneration matters in the UK. The Committee is satisfied that the advice it has received from Deloitte LLP is independent and that the engagement partner and team that have provided remuneration advice do not have connections with the Company that might impair their independence. The fees paid to Deloitte LLP in FY2026 in relation to advice provided to the Committee were £85,211. Deloitte also provided tax advisory services to Wise during FY2026.

7.3 Pay & Performance

Fixed remuneration

This element of pay is designed to attract, motivate and retain employees to deliver our mission and long term sustainable success.

Base salaries are normally reviewed annually, with increases at the discretion of the Company and the Remuneration Committee. When setting base salaries, the Company takes into account a number of factors, including but not limited to:

- skills and experience of the individual
- the size, scope and complexity of the role
- salary increases across the team, function and Company
- salary levels for comparable roles in other similarly-sized companies globally

An out-of-cycle review may be conducted if deemed appropriate. Performance of the firm and business units is not taken into account when setting fixed remuneration.

Incoming employees are hired at market-competitive salaries. Pension contributions (if applicable) for employees are aligned with the wider employee base in the country where the individual is based. Competitive, cost-effective benefits are given based on the market in which the employee is based.

Share based compensation

In line with the principle of weighting remuneration towards the long-term and providing alignment to the Company mission and shareholder success, share based compensation is granted to all employees. Awards are determined with reference to role and level within the Company.

Executive director remuneration

Annual bonus

We do not award annual bonuses across the Company, however we do have the flexibility to do so for Executive Directors as a part of the Directors' Remuneration Policy, for example if the Remuneration Committee believed it necessary to recruit and / or motivate Leadership, or for succession reasons. No bonuses have been paid to date in FY26.

Long-term incentive plan (LTIP)

Executive Directors are eligible to participate in the Hybrid LTIP. The LTIP award opportunity is split between:

- Performance shares with a maximum opportunity of 325% of salary, subject to the achievement of performance targets over a three-year period, followed by a two-year post-vesting holding period. In the year to 31 March 2026, Relative TRS, Volume Growth, Underlying profit before tax margin and Customer NPS targets are being used to measure performance.
- Restricted shares with a maximum opportunity of 325% of salary. These shares vest in equal annual tranches over three years, subject to continued employment and the satisfaction of appropriate performance underpins. Shares from vested LTIP awards are held for a further two years to help ensure that performance delivered over the performance period is sustainable.

Executive Directors are subject to share ownership guidelines of 300% of base salary, and this requirement will continue for two years post cessation of their employment.

Risk Adjustment

Risk adjustment is defined as any downward adjustment made to variable remuneration.

For ex-ante risk adjustment, Wise monitors the company's identified risks and performs an assessment to determine whether any risk adjustments to the planned stock grants are required. Prior to each quarterly stock grant, an assessment of the need for any risk adjustment is submitted to the Remuneration Committee for their consideration and approval. The assessment considers evidence that the awards are appropriate from a financial, risk, compliance and conduct perspective.

Ex-post risk adjustment refers to the adjustment of variable remuneration to take account of a specific crystallised risk or adverse performance outcome including those relating to misconduct. Ex-post risk adjustments include reducing current awards, as well as the application of malus and clawback to vesting awards. The same risk adjustment consideration and Remuneration Committee approval process is followed as described above.

Malus and Clawback

Variable remuneration awards made to employees or Executive Directors under the respective Policies, including annual bonus, deferred bonus shares and share awards, may be subject to malus and clawback provisions where applicable.

Malus refers to the reduction, including to nil, of unvested or unpaid awards. Clawback refers to the recovery of any value delivered in connection with the award. Malus can be applied at the discretion of the Remuneration Committee, and clawback provisions can be triggered in cases defined in the applicable contractual terms, including (in summary): circumstances of misconduct or failure to meet appropriate standards of fitness and propriety, errors or material misstatements resulting in overpayment or over-allocation of awards, material failures of risk management, responsibility for conduct that resulted in significant losses, an instance of corporate failure affecting the Company or entities representing a material proportion of the group or behaviour resulting in material reputational damage.

For Executive Directors, awards are subject to Clawback for five years from the date of grant in line with the time horizon for Executive Director LTIP awards.

For other Wisers, awards will be subject to Clawback for four years from the date of grant in line with the total time horizon for stock awards. In the case of top-up and bridging grants, where the time horizon may be shorter than four years, awards will be subject to Clawback from the date of grant to when the award has fully vested, although the Remuneration Committee retains discretion in the case of material harm to extend this to the full four years.

The Remuneration Committee will ensure that robust mechanisms are operated to ensure that these provisions are enforceable.

Wise does not have a particular severance pay policy, with any scenarios evaluated on a case by case basis.

7.4 Aggregate quantitative information on remuneration

The following remuneration components were awarded in the year ended 31 March 2026 and are included in the below information:

- Base Salary
- Other allowances (including non-pensionable supplements);
- Remuneration delivered in equity;
- Pension Contributions (or cash in lieu thereof);
- Severance payments
- Other Benefits

2026 Aggregate Remuneration - Wise Consolidation Group

Category	Fixed Pay £k	Variable Pay £k	Total £k	No. of Beneficiaries
Wise plc Board (incl. NEDs)	2,164	2,000	4,164	10
Leadership Team (Non-Board)	2,532	27,697	30,229	9
Other SMFs & MRTs	1,600	239	1,839	7
Total Staff Remuneration	475,996	71,258	547,254	7,766

The selection of MRTs is reviewed on an annual basis by Reward, Compliance and Risk teams, using the MRT identification methodology approved by the Remuneration Committee in December 2025. This considers how the criteria from SYSC 19G 5.3 and SYSC 19G.5.5 aligns to Wise's internal structure, and where the ultimate risk impact is managed.

For the year ended 31 March 2026, Wise Limited (formerly Wise plc) had 25 MRTs, all of which are included in the above remuneration table. There is 1 non-MRT in the initial 3 categories for a total of 26 beneficiaries.

8. Investment Policy

The disclosure obligations relating to an Investment Policy outlined in MIFIDPRU 8.7 do not apply to the Group. As of 31 March 2026, the Group does not own any shares in external companies; therefore an investment policy has not been developed.

9. Appendix

The table below shows the composition of our regulatory own funds as at 31 March 2026 (in the format prescribed in MIFIDPRU 8.4.1R). The Group did not opt for any transitional provisions and the amounts below are consistent to IFRS accounting standards followed in the Group's financial statements.

Cross reference columns serve as a link between the two tables.

Table 1			
Composition of regulatory own funds (OF1)			
	Item	**Amount (£k)**	**Source based on reference numbers/letters of the balance sheet in the audited financial statements**
1	**OWN FUNDS**	**1,409,993**	
2	**TIER 1 CAPITAL**	**1,409,993**	
3	**COMMON EQUITY TIER 1 CAPITAL**	**1,409,993**	
4	Fully paid up capital instruments	10,250	a
5	Share premium	0	
6	Retained earnings	1,508,315	b, c, d
7	Accumulated other comprehensive income	(335,852)	e, f, g, h
8	Other reserves	301,785	i
9	Adjustments to CET1 due to prudential filters	0	
10	Other funds	0	
11	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1	(74,504)	j, k
19	CET1: Other capital elements, deductions and adjustments	0	
20	**ADDITIONAL TIER 1 CAPITAL**	0	
21	Fully paid up, directly issued capital instruments	0	
22	Share premium	0	
23	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1	0	
24	Additional Tier 1: Other capital elements, deductions and adjustments	0	
25	**TIER 2 CAPITAL**	0	
26	Fully paid up, directly issued capital instruments	0	
27	Share premium	0	
28	(-) TOTAL DEDUCTIONS FROM TIER 2	0	
29	Tier 2: Other capital elements, deductions and adjustments	0	

Table 2				
Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements (OF2)				
		A	**B**	**C**
		Balance sheet as in published/audited financial statements (£m)	**Under regulatory scope of consolidation (£m)**	**Cross-reference to template OF1**
		2026	**2026**	
Assets - Breakdown by asset classes according to the balance sheet in the audited financial statements				
1	Deferred tax assets	71.1	71.1	j
2	Property, plant and equipment	147.2	147.2	
3	Intangible assets	3.4	3.4	k
4	Trade and other receivables	454.0	454.0	
5	Current tax assets	14.3	14.3	
6	Short-term financial investments	3,460.4	3,460.4	
7	Derivative financial assets	21.3	21.3	
8	Cash and cash equivalents	20,992.3	20,992.3	
9	**Total Assets**	**25,164.0**	**25,164.0**	
Liabilities - Breakdown by liability classes according to the balance sheet in the audited financial statements				
1	Trade and other payables	23,251.9	23,251.9	
2	Provisions	261.7	261.7	
3	Deferred tax liabilities	97.4	97.4	
4	Borrowings	20.3	20.3	
5	Derivative financial liabilities	4.5	4.5	
6	Current Tax Liabilities	4.9	4.9	
7	Lease liabilities	38.7	38.7	
8	**Total Liabilities**	**23,679.4**	**23,679.4**	
Shareholders' Equity				
1	Share capital	10.2	10.2	a
2	Equity merger reserve	(8.0)	(8.0)	e
3	Share-based payment reserves	301.8	301.8	i
4	Own shares reserve	(317.5)	(317.5)	f
5	Other reserves	(6.2)	(6.2)	g
6	Currency translation reserve	(4.1)	(4.1)	h
7	Prior year retained earnings	1,167.7	1,167.7	b
8	Current Year Audited Profit	372.9	372.9	c
9	Recycling of share-based compensation equity to retained earnings on exercise	(32.2)	(32.2)	d
10	**Total Shareholders' equity**	**1,484.6**	**1,484.6**	

Own funds: main features of own instruments issued by the firm				
1	Directly issued Class A Ordinary share capital	10.2	10.2	
2	Directly issued Class B Ordinary share capital	0.0	0.0	
	Total	**10.2**	**10.2**	