Corporate Governance Guidelines

(Amended and Restated August 16, 2022)

Size and Composition of the Board and Board Membership Criteria

Director Qualifications

The Governance, Corporate Sustainability and Nominating Committee shall recommend to the Board criteria for Board membership and individuals for membership on the Company’s Board of Directors. In making its recommendations, the Governance, Corporate Sustainability and Nominating Committee shall:

- review candidates’ qualifications for membership on the Board (including making a specific determination as to the independence of the candidate) based on the criteria approved by the Board (and taking into account the enhanced independence, financial literacy, and financial expertise standards that may be required under law or Nasdaq rules for audit committee membership purposes)
- evaluate current directors for re-nomination to the Board
- periodically review the composition of the Board in light of the current challenges and needs of the Board and the Company, and determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background, and experience

The Governance, Corporate Sustainability and Nominating Committee considers not only an individual’s qualities, performance, and professional responsibilities, but also the composition of the Board and the challenges and needs of the Board at that time. The Governance, Corporate Sustainability and Nominating Committee also considers the impact of any change in the principal occupation of existing directors. The Committee reports to the full Board its conclusions and recommendations for nominations to the Board.

Board Size

The Board intends to have seven to 15 members, consistent with the Company’s by-laws. Although the Board considers its present size to be appropriate, it may consider expanding its size to accommodate its needs or reducing its size if the Board determines that a smaller Board would be more efficient. The Governance, Corporate Sustainability and Nominating Committee shall periodically review the size of the Board and recommend any proposed changes to the Board.

Independence

A majority of the Board shall be comprised of directors meeting the independence requirements of Nasdaq at a minimum. The Board shall make an affirmative determination at least annually as to the independence of each director.
Term Limits
It is the policy of the Board to avoid term limits that have the disadvantage of discontinuing the availability and contributions of directors who have developed experience with, and insight into, the Company and its needs over time.

Retirement Age
The mandatory requirement age for directors is 75. No director who is or would be over such age at the expiration of his or her current term may be nominated to a new term unless the Board waives the mandatory retirement age for a specific director in exceptional circumstances. Such waiver must be renewed annually.

Simultaneous Service on Other Boards
A director must notify the Chair of the Governance, Corporate Sustainability and Nominating Committee before accepting any invitation to serve on another board (including a not-for-profit/tax-exempt board) or with a government or advisory group that is expected to require significant commitments of time, for the Company to confirm the absence of any actual or potential conflict of interest.

A non-employee director may not serve on more than 4 public company boards, including the Company’s Board, and a non-employee director who is also the chief executive officer (“CEO”) of another public company may not serve on more than 3 public company boards, including the Company’s Board and their own board of directors and no Audit Committee member may serve on the audit committee of more than two other public companies.

Executive Officers may not serve on more than 2 public company boards, including the Company’s Board.

Changes in Primary Employment
If a director significantly changes his or her primary employment during his or her tenure or otherwise significantly changes responsibilities (including, for example, seeking or undertaking elected office or government service), that director must offer to tender his or her resignation to the Governance, Corporate Sustainability and Nominating Committee. An employee director must tender his or her resignation to the Governance, Corporate Sustainability and Nominating Committee upon termination of employment. The Governance, Corporate Sustainability and Nominating Committee shall evaluate the continued appropriateness of Board membership under the new circumstances and make a recommendation to the Board as to the acceptance of such resignation or any other action to be taken with respect to such change.

Conflicts of Interest
If an actual or potential conflict of interest develops because of a change in the business of the Company, or in a director’s circumstances (for example, significant and ongoing competition between the Company and a business with which the director is affiliated), the director should report the matter immediately to the Chair of the Governance, Corporate Sustainability and Nominating Committee for evaluation and appropriate resolution.
If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter.

**Director Resignation Policy**

The Company has adopted majority voting in the uncontested election of directors and plurality voting in contested elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted “for” a director must exceed the number of shares voted “against” that director.

The Board has adopted the following director resignation policy for incumbent directors who are not re-elected. The Governance, Corporate Sustainability and Nominating Committee has established procedures for any director who is not elected to promptly tender his or her written resignation.

- The Governance, Corporate Sustainability and Nominating Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken.
- In determining whether to recommend that the Board accept any resignation offer, the Governance, Corporate Sustainability and Nominating Committee will consider all appropriate and relevant factors and alternatives.
- In deciding whether to accept the resignation offer, the Board will consider the factors considered by the Governance, Corporate Sustainability and Nominating Committee and any additional information and factors that the Board believes to be relevant.

If the Board does not accept the resignation, the director who offered to resign will continue to serve on the Board until the next annual meeting of stockholders and until the director’s successor is elected and qualified or until the director’s death, accepted resignation, or removal. The Board will disclose its rejection and reasons therefor in a press release and/or Current Report on Form 8-K within 90 days following certification of the election results.

If the Board accepts a director’s resignation offer according to this process, the Governance, Corporate Sustainability and Nominating Committee will recommend to the Board and the Board will thereafter determine whether to fill the vacancy or reduce the size of the Board. Any director who tenders his or her resignation according to this provision will not participate in the proceedings of either the Governance, Corporate Sustainability and Nominating Committee or the Board regarding his or her own resignation offer. The Board may delegate these actions to the Governance, Corporate Sustainability and Nominating Committee.

**Director Responsibilities**

The Board acts as the ultimate decision-making body of the Company and advises and oversees management, who are responsible for the day-to-day operations and management of the Company. In fulfilling this role, each director must act in what he or she reasonably believes to be in the best interests of the Company and must exercise his or her business judgment.

The Company expects directors to be active and engaged in discharging their duties and to keep themselves informed about the business and operations of the Company. Directors are expected to attend all Board
meetings and the meetings of the committees on which they serve and to prepare themselves for these meetings. Directors are also expected to attend the Company’s annual meeting with stockholders.

Any written materials that assist directors in preparing for a Board or committee meeting shall be distributed to the directors in advance of the meeting, to the extent possible, and directors are expected to review such materials before the meeting. Minutes, agendas, and meeting materials for committee meetings are available to all directors, whether or not a member of a committee.

Directors should not speak for, or on behalf of, the Company unless requested to do so by management.

Chair of the Board and CEO

The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chair and CEO in any way that is in the best interests of the Company at a given point in time. The Board may appoint an independent director to serve as the non-executive Chair of the Board of Directors (the “Chair”), who shall coordinate the activities of the Board and perform the duties and responsibilities set forth below and such other duties and responsibilities as the Board may determine from time to time.

The specific responsibilities of the Chair are to:

- preside at all meetings of shareholders
- convene and preside at all meetings of the Board, including executive sessions of the independent Directors
- develop, with the assistance of the CEO, the agenda for all Board meetings
- collaborate with the CEO, Committee Chairs, and other Directors to establish meeting schedules, agendas, and materials to ensure that all Directors can perform their duties responsibly and that there is sufficient time for discussion of all agenda items, particularly strategic issues
- promote effective communication and collaboration amongst the Board and ensure the Board executes its duties in an efficient fashion
- advise the CEO on the quantity, quality, and timeliness of information delivered by management to the Board and provide input so that Directors can effectively and responsibly perform their duties
- counsel the CEO on issues of interest or concern to Directors and encourage all Directors to engage the CEO with their interests and concerns
- serve as a liaison on Board-related issues between Directors and the CEO and management, although Directors maintain the right to communicate directly with the CEO or any member of management on any matter
- determine a consensus of the Board for clarity of direction and feedback to the CEO while respecting differences of opinion and ensure expectations are understood and respected by management
- assist the Board and the Company’s executive officers in assuring compliance with and implementation of the Company’s Corporate Governance Guidelines. Work in conjunction with the Governance, Corporate Sustainability and Nominating Committee to recommend revisions, as appropriate, to the Corporate Governance Guidelines
- make recommendations to the Board concerning the retention of counsel and consultants who report directly to the Board on board matters (as opposed to Committee counsel or consultants)
• work with the Chair of each Committee during the annual review of Committee charters and work with the Chair of the Governance, Corporate Sustainability and Nominating Committee regarding Committee assignments and the recruitment and selection of new Board members
• represent the Board in shareholder engagement meetings and similar activities with other stakeholders, serve as a focal point for shareholder communications addressed to Directors, and advise the CEO of the timing and substance of such communications, in each case as approved by the Board
• convene special meetings of the Company's shareholders consistent with the terms of the Company's Bylaws from time to time in effect
• help set the tone for the highest standards of ethics and integrity

The Board will select one independent director to serve as the Chair at the Board meeting held in connection with the Company's annual stockholders meeting. The Chair shall serve for a term of one year, or until the next annual stockholder meeting, whichever is earlier.

If the Chair is not present at any meeting of the Board, a majority of the Directors present may select an independent Director to act as Chair for the purpose and duration of such meeting.

Meetings of Non-Management Directors
The Company's non-management directors shall regularly schedule executive sessions in which management does not participate. If this group includes directors who are not considered independent, the independent directors must also meet in executive session at least once a year.

The Chair shall preside at each executive session. The Company's annual proxy statement will identify the Chair and the method for interested parties to communicate directly with the Company's Chair or with the non-management directors as a group.

Board Committees
The Board shall have at all times an Audit Committee; an Executive Committee; a Finance and Investment Committee; a Governance, Corporate Sustainability and Nominating Committee; and a Talent Management and Compensation Committee. Subject to any changes that the Board may make from time to time:

• The Audit Committee shall generally be responsible for overseeing the integrity of the Company’s financial statements, its independent auditor, its internal audit function, and compliance by the Company with legal and regulatory requirements.
• The Executive Committee shall generally exercise all the power and authority of the Board (except those powers and authorities that are reserved to the full Board under Delaware law) between regularly scheduled Board meetings.
• The Finance and Investment Committee shall generally establish, monitor, and evaluate the Company’s investment policies, practices, and advisors; and the financial aspects of strategic and operational directions, including financial plans, capital planning, financing alternatives, and acquisition opportunities.
• The Governance, Corporate Sustainability and Nominating Committee shall generally be responsible for overseeing the Company’s Corporate Governance Guidelines; assisting the Board in overseeing the Company’s corporate sustainability program and Environmental, Social, and Governance matters; identifying qualified Board candidates; recommending director nominees and appointments to Board committees; and evaluating Board performance.
The Talent Management and Compensation Committee shall generally be responsible for overseeing the Company’s executive compensation and benefits policies, evaluating the CEO’s and each executive officer’s performance and compensation, reviewing the Company’s management succession plan, and overseeing director compensation.

Each committee shall operate according to its own written charter. These charters shall, among other things, set forth the purpose, goals, and responsibilities of the particular committee; the procedures for committee member appointment and removal; and committee structure and operations, as well as reporting to the Board. The charters of the Audit Committee; Finance and Investment Committee; Governance, Corporate Sustainability and Nominating Committee; and Talent Management and Compensation Committee shall also provide for an annual evaluation of each committee’s performance.

Committee members shall be appointed by the Board based upon the recommendation of the Governance, Corporate Sustainability and Nominating Committee, except for the Governance, Corporate Sustainability and Nominating Committee, which is directly appointed by the Board. The Board may, from time to time, establish or maintain additional committees as it deems appropriate and in the best interests of the Company. Only independent directors meeting the independence requirements of Nasdaq and, for audit committee members, Rule 10A-3 of the Securities Exchange Act of 1934 and any related rules promulgated by the Securities and Exchange Commission may serve on the Audit Committee; Governance, Corporate Sustainability and Nominating Committee; or Talent Management and Compensation Committee.

Board Member Access to Management and Independent Advisors

Board members shall have access to the management and employees of the Company and its internal and outside counsel and auditors. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Secretary.

Executive officers and other members of senior management are expected to be present at Board meetings at the invitation of the Board. The Board encourages senior management to make presentations and to invite to Board meetings managers and other employees who can provide additional insight into the items being discussed and who may benefit from having contact with the Board.

The Board and each committee, in accordance with its charter, are authorized to hire independent legal, financial, or other advisors as they may consider necessary, without conferring with or obtaining the approval of management or, in the case of committees, the full Board in accordance with their charters, for which the Company shall pay the fees and expenses.

Director Compensation

The Talent Management and Compensation Committee shall annually review and approve the magnitude and structure of compensation (including cash and equity-based compensation) for the Company’s non-executive directors.

The Board believes that the stock component of director compensation should be a significant portion of the total compensation and that there should be a minimum ownership requirement. Accordingly, no later than the
sixth anniversary of his or her election to the Board, each director must own Company stock with a value equal to six times their base annual retainer.

**Director Orientation and Continuing Education**

The Board believes that the shareholders of the Company are best served by a board of directors comprised of individuals who are well-versed in modern principles of corporate governance and other subject matters relevant to their board service, and who thoroughly comprehend the role and responsibilities of an effective board in the oversight and management of the Company.

To this end, all new members of the Board are expected to participate in the Company’s orientation program for directors. The orientation program is designed to provide new directors with a high-level understanding of the Company’s business operations, strategies, culture, corporate governance practices, and environmental, social, and governance risks and opportunities.

Furthermore, directors are encouraged to participate in additional educational opportunities related to best practices in corporate governance, developments in technology and the industries in which the Company operates, and other subject matters relevant to their role as a director and their respective committee assignments. The extent and subject matter of director education will vary for each director and are left to each director’s individual discretion.

Educational opportunities include those provided by the Company as well as third-party providers. For example, the Company provides regular opportunities for directors to explore new developments in technology. Directors are also encouraged to participate in Verisk Commitments Week, a dedicated week established for Company employees to complete a tailored, online series of compliance and regulatory-related training courses. Directors are also encouraged to participate in relevant third-party programs. The Company will reimburse directors for the reasonable costs of attending director education programs under this policy.

**Management Evaluation and Management Succession**

The Talent Management and Compensation Committee shall evaluate the performance of the senior management of the Company and shall present its findings to the full Board. The Board shall review the Talent Management and Compensation Committee’s report to ensure that management’s performance is satisfactory and that management is providing the best leadership for the Company in the long and short-term.

The Talent Management and Compensation Committee shall review and report to the Board on the Company’s succession planning, including succession planning in the case of the incapacitation, retirement, or removal of the CEO. The CEO shall provide an annual report to the Talent Management and Compensation Committee recommending and evaluating potential successors for the CEO and other senior management positions, along with a review of any development plans recommended for such individuals. The CEO shall also provide to the Board, on an ongoing basis, his or her recommendation as to a successor in the event of a sudden emergency.
Annual Performance Evaluation

The Board, led by the Governance, Corporate Sustainability and Nominating Committee, shall establish and conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The collective evaluation shall be presented by the Chair of the Governance, Corporate Sustainability and Nominating Committee to the full Board for discussion. This process shall also include annual self-assessments by each Board committee, relying on a review process similar to that used by the Board.