



Verisk Analytics, Inc.
A Delaware corporation
(the “Company”)

Corporate Governance Guidelines

(Amended and Restated August 2019)

Size and Composition of the Board and Board Membership Criteria; Director Qualifications

The Nominating and Corporate Governance Committee shall recommend to the Board criteria for Board membership, and shall recommend individuals for membership on the Company’s Board of Directors. In making its recommendations, the Nominating and Corporate Governance 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 Nominating and Corporate Governance 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 Nominating and Corporate Governance 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 Nominating and Corporate Governance 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 a period of 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 Chairman of the Nominating and Corporate Governance Committee prior to 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, in order 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 Nominating and Corporate Governance Committee. An employee director must tender his or her resignation to the Nominating and Corporate Governance Committee upon termination of employment. The Nominating and Corporate Governance 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 Nominating and Corporate Governance 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 Nominating and Corporate Governance Committee has established procedures for any director who is not elected to promptly tender his or her written resignation. The Nominating and Corporate Governance 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 Nominating and Corporate Governance 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 Nominating and Corporate Governance 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, 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 pursuant to this process, the Nominating and Corporate Governance 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 pursuant to this provision will not participate in the proceedings of either the Nominating and Corporate Governance Committee or the Board with respect to his or her own resignation offer. The Board may delegate these actions to the Nominating and Corporate Governance 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 prior to 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.

Chairman of the Board and CEO

The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chairman and CEO in any way that is in the best interests of the Company at a given point in time. The Board may make a determination as to the appropriateness of its current policies in connection with the recruitment and succession of the Chairman of the Board and/or the CEO.

Lead Director

If the CEO also serves as the Chairman of the Board, then an independent director shall be designated by independent directors of the Board, based on the recommendation of the Nominating and Corporate Governance Committee, as the Lead Director.

The Lead Director shall assume the following responsibilities:

- preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors
- encourage and facilitate active participation of all directors
- serve as liaison between the Chairman and the independent directors when requested to do so by the independent directors
- approve Board meeting agendas after conferring with the Chairman and other members of the Board, as appropriate, and may add agenda items at his or her discretion

- approve Board meeting schedules to assure that there is sufficient time for discussion of all agenda items
- have the authority to call meetings of the independent directors
- be available for consultation and direct communication with stockholders, where appropriate, upon reasonable request
- provide leadership to the Board if circumstances arise in which the role of the Chairman may be, or may be perceived to be, in conflict, and responding to any reported conflicts of interest, or potential conflicts of interest, arising for any director
- lead the independent directors in the annual evaluation of the performance of the CEO and communicating that evaluation to the CEO
- be available to advise the chairs of the committees of the Board in fulfilling their designated roles and responsibilities to the Board and attend meetings of the committees of the Board
- engage with the Chairman between Board meetings and assist with informing or engaging with non-employee directors, as appropriate

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

Board Committees

The Board shall have at all times an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee, an Executive Committee and Finance and Investment 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 Compensation Committee shall generally be responsible for overseeing the Company's executive compensation and benefits policies, evaluating CEO and each executive officer performance and compensation, reviewing the Company's management succession plan and overseeing director compensation.

- The Nominating and Corporate Governance Committee shall generally be responsible for identifying qualified Board candidates, recommending director nominees and appointments to Board committees, evaluating Board performance and overseeing the Company's Corporate Governance Guidelines.
- 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.

Each of the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, Executive Committee and Finance and Investment Committee shall operate pursuant 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, Compensation Committee, Nominating and Corporate Governance Committee and Finance and Investment 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 Nominating and Corporate Governance Committee, except for the Nominating and Corporate Governance 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, Compensation Committee or Nominating and Corporate Governance Committee.

Board Member Access to Management and Independent Advisors

Board members shall have access to the management and employees of the Company and to 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 of its committees in accordance with its charter is 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 Compensation Committee shall review and approve compensation (including stock option grants and other equity-based compensation) for the Company's directors. In so reviewing and approving director compensation, the Compensation Committee shall, among other things:

- identify corporate goals and objectives relevant to director compensation
- evaluate the performance of the Board in light of such goals and objectives and set director compensation based on such evaluation and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation)

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

All new members of the Board are expected to participate in the Company's orientation program for directors.

All directors will be offered the opportunity, and are encouraged, to participate in continuing education programs sponsored by the Company with any associated expenses to be reimbursed by the Company.

Management Evaluation and Management Succession

The 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 Compensation Committee's report in order 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 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 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 an unexpected emergency.

Annual Performance Evaluation

The Board, led by the Nominating and Corporate Governance 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 Chairman of the Nominating and Corporate Governance 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.

