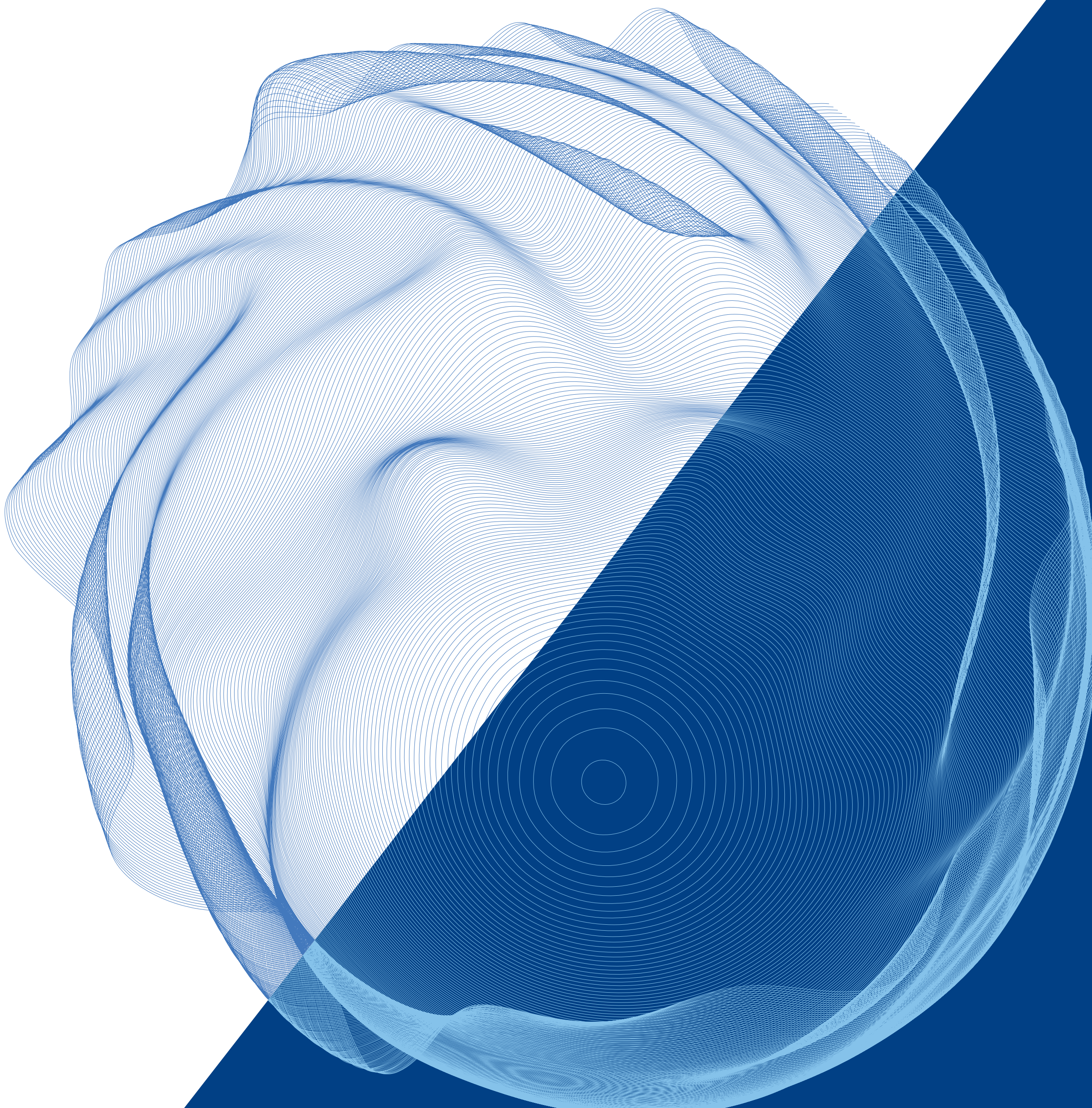
Verisk™



Notice of 2024 Annual Meeting of Shareholders and Proxy Statement

Letter from our Independent Chair

Dear Shareholders,

I invite you to participate in Verisk's 2024 Annual Meeting of Shareholders, which will take place virtually on Wednesday, May 15, 2024 at 8:00 a.m. ET. You can join the live audio webcast by visiting www.virtualshareholdermeeting.com/VRSK2024, where you will be able to listen to the meeting live, submit questions and vote.

Renewed Focus, Consistent Growth

2023 marked a milestone for Verisk as its performance exceeded the growth expectations set at Investor Day. Our renewed focus on the insurance industry has delivered results – even as we continue to implement strategic, organizational, and cultural change. The strong performance of the past year reflects our commitment to a sector that is both crucial and currently navigating through substantial challenges and emerging risks. Verisk has deepened its engagement with industry leaders, driving innovation and new solutions that deliver value to our clients and to you, our shareholders, with client confidence and choice reinforcing Verisk's position as a pivotal player in the complex and evolving insurance ecosystem. In 2024, we will continue to deliver on our mission to be a leading data, analytics and technology provider serving the insurance ecosystem.

Governance and Risk

In 2023 Verisk's Board of Directors, led by its Audit Committee, enhanced and strengthened its risk oversight with processes such as a risk review calendar and dashboard that focused on mission critical risks at various Committee meetings throughout the year. To better organize and delineate oversight of specific risk categories, the Board formed a new Risk Committee in early 2024 which, in coordination with the Audit Committee and other relevant Committees as appropriate, oversees risk assessment and risk management of the Company, reviews with management matters relating to the policies, practices and outcomes of the Company that relate to risk management, and oversees the Company's Enterprise Risk Management function.

Commitments to Purposeful Work and ESG

Our exceptional colleagues across the globe have made this transformation possible, and we are committed to supporting them with a positive work environment, substantive development and learning opportunities, and competitive compensation. This commitment has been recognized with Great Place to Work® designations in the United States (8 years), United Kingdom (4 years), India (4 years), Spain (4 years), and Poland (2 years).

Our commitment to operating in an environmentally responsible way is reflected in the fact that Verisk published its first-ever report in accordance with the framework recommended by the Task Force on Climate-Related Financial Disclosures (TCFD). In 2023, we ranked fourth on Investor's Business Daily's 100 Best ESG Companies list.

Your support is important

Your vote is important. I encourage you to take a moment to vote on the items in this year's Proxy Statement. Voting takes only a few minutes, and it will ensure that your shares are represented at the meeting. On behalf of the Verisk Board of Directors, thank you for your continued support.

Sincerely,

Bruce Hansen
Independent Chair

April 5, 2024

Notice of 2024 Annual Meeting of Shareholders

To Our Shareholders:

NOTICE IS HEREBY GIVEN that the 2024 Annual Meeting of Shareholders of Verisk Analytics, Inc. will be held on Wednesday, May 15, 2024, at 8:00 am ET, in a virtual format as a live audio webcast that can be accessed at www.virtualshareholdermeeting.com/VRSK2024, to:

	Proposal	Board Recommendation	Page
1	Elect eleven (11) members of the Board of Directors to serve one-year terms;	**FOR** each nominee	**4**
2	Approve the compensation of the Company's named executive officers on an advisory, non-binding basis ("say-on-pay");	**FOR**	**57**
3	Ratify the appointment of Deloitte & Touche LLP as independent auditor for the year ending December 31, 2024; and	**FOR**	**58**
4	To vote on the shareholder proposal requesting a simple majority vote.	**NO RECOMMENDATION**	**61**
	Transact such other business as may properly be brought before the meeting by or at the direction of our Board of Directors.		

Our Board of Directors recommends that you vote **"FOR"** the election of directors, the approval of the compensation of the Company's named executive officers on an advisory, non-binding basis, and the ratification of the appointment of the auditor. Our Board of Directors makes no recommendation with respect to the shareholder proposal requesting a simple majority vote as the Board is interested in understanding the viewpoints of our shareholders with respect to the proposal's topic.

We are pleased to take advantage of the Securities and Exchange Commission (the "SEC") rule allowing companies to furnish proxy materials via the Internet. We believe this notice and access process expedites shareholders' receipt of proxy materials and lowers the costs of our annual meeting of shareholders. Accordingly, we have sent to most of our beneficial owners the Notice of Internet Availability of Proxy Materials containing instructions on how to access the attached Proxy Statement and our Annual Report on Form 10-K via the Internet and how to vote online. The Notice of Internet Availability of Proxy Materials also contains instructions on how you can receive a paper copy of the proxy materials. We are mailing paper copies of our 2024 Annual Meeting materials to our shareholders of record, and to eligible participants in the ISO 401(k) Savings and Employee Stock Ownership Plan (the "ESOP").

The Notice of Internet Availability of Proxy Materials is being sent to certain of our shareholders beginning on or about April 5, 2024. The Proxy Statement is being made available to our shareholders and eligible ESOP participants beginning on or about April 5, 2024.

On behalf of the Board of Directors,

Thomas C. Wong
Assistant General Counsel
and Corporate Secretary

Meeting Information

Date and Time
May 15, 2024
8:00 a.m. ET

Location
www.virtualshareholdermeeting.com/VRSK2024

Record Date
March 18, 2024

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be held on May 15, 2024.
Our Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 are available at www.proxyvote.com. Upon written request to our Corporate Secretary, we will provide a copy of our Annual Report on Form 10-K without charge. Please mail any written request to the attention of Corporate Secretary, Verisk Analytics, Inc., 545 Washington Boulevard, Jersey City, NJ 07310-1686.

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Proxy Statement

We are making this Proxy Statement available in connection with the solicitation of proxies by our Board of Directors for the 2024 Annual Meeting of Shareholders (the “2024 Annual Meeting”) and any adjournments or postponements thereof. We are sending the Notice of Internet Availability of Proxy Materials and the Proxy Statement on or about April 5, 2024. In this Proxy Statement, we refer to Verisk Analytics, Inc. as the “Company,” “Verisk,” “we,” “our” or “us” and the Board of Directors as the “Board.”

Annual Meeting Information

Date and Location

We will hold the 2024 Annual Meeting on Wednesday, May 15, 2024 at 8:00 AM, ET, in a virtual format as a live audio webcast. The virtual meeting can be accessed at www.virtualshareholdermeeting.com/VRSK2024. You will not be able to attend the 2024 Annual Meeting in person.

Admission, Voting and Submitting Questions

Only record or beneficial owners of shares of Verisk’s common stock (“Common Stock”) as of the Record Date, as defined below, or their proxies, and eligible participants of the ESOP may attend the virtual 2024 Annual Meeting. You will be able to attend the 2024 Annual Meeting online, vote your shares online and submit questions online during the meeting by logging into the meeting website at www.virtualshareholdermeeting.com/VRSK2024, and entering the 16-digit control number found on your Notice, proxy card, or voting instruction form sent to you.

The virtual meeting platform is fully supported across browsers (Internet Explorer, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most updated version of applicable software and plugins. Participants should ensure that they have a strong WiFi connection wherever they intend to participate in the meeting. We encourage you to access the meeting 15 minutes in advance of the designated start time to allow time for you to log-in and test your device’s audio system.

We encourage you to vote in advance of the meeting, but you may also vote your shares electronically during the 2024 Annual Meeting (other than shares held through the ESOP). Voting at the meeting will revoke any prior votes cast.

You may submit questions during the meeting by entering a question in the “Ask a Question” field and we will respond to questions as time permits. Similar questions may be combined and answered together.

Questions regarding personal matters or matters not relevant to the meeting will not be answered. The guidelines for submitting questions and the proxy materials will be available on the virtual meeting site during the meeting.

Record Date

The Record Date for the 2024 Annual Meeting is March 18, 2024. Record and beneficial owners may vote all shares of Common Stock they owned as of the close of business on that date. Each share of Common Stock entitles you to one vote on the election of each of the directors nominated for election and one vote on each other matter voted on at the 2024 Annual Meeting. On the Record Date, 142,741,754 shares of Common Stock were outstanding. We need a quorum consisting of a majority of the outstanding shares of Common Stock entitled to vote on the Record Date present, in person or by proxy, to hold the 2024 Annual Meeting.

Notice of Electronic Availability of Proxy Materials

Pursuant to the rules adopted by the SEC, we are making this Proxy Statement and our Annual Report on Form 10-K available to many of our shareholders electronically via the Internet. On or about April 5, 2024, we are mailing to our beneficial owners (other than ESOP participants) the Notice of Internet Availability of Proxy Materials (“Notice”) containing instructions on how to access this Proxy Statement and our Annual Report on Form 10-K via the Internet and how to vote online. If you would like to receive a printed or electronic copy of our proxy materials, you should follow the instructions for requesting such materials included in the Notice. Your participation in this process enables us to save money on the cost of printing and mailing the documents to you.

Printed copies of the proxy materials are being sent to record holders of our shares of Common Stock and to eligible ESOP participants. All shareholders and eligible ESOP participants will be able to access the proxy materials at www.proxyvote.com.

Voting Information

Record and Beneficial Owners

If your shares are registered directly in your name with our transfer agent, Equiniti Trust Company, you are considered, with respect to those shares, to be a shareholder of record, and our 2024 Annual Meeting materials are being sent to you directly by us. As the shareholder of record, you have the right to grant your voting proxy or to attend the virtual meeting and vote at the meeting. If your shares are held in a brokerage account or by a bank or other nominee, you are considered a beneficial owner of those shares held in "street name" and your broker or nominee is considered, with respect to those shares, to be the shareholder of record. As the beneficial owner, you have the right to direct your broker or nominee on how to vote your shares.

Votes Required

Proposals for Your Vote	Votes Required	Effect of Abstentions	Effect of Broker Non-Votes
Proposal 1: Electing Eleven Members of the Board of Directors	Majority of votes cast	No effect	No effect
Proposal 2: Approving the Compensation of the Company's Named Executive Officers on an Advisory, Non-binding Basis ("Say-on-Pay")	Affirmative vote of a majority of shares present or repre sented by proxy and entitled to vote thereon	Vote against	No effect
Proposal 3: Ratifying the Appointment of Deloitte & Touche LLP as Independent Auditor for 2024	Affirmative vote of a majority of shares present or repre sented by proxy and entitled to vote thereon	Vote against	None – Brokers have discretion to vote
Proposal 4: Shareholder Proposal Requesting a Simple Majority Vote	Affirmative vote of a majority of shares present or repre sented by proxy and entitled to vote thereon	No effect	No effect

Votes Required to Elect Directors

In uncontested elections, each director will be elected by a majority of the votes cast, meaning that the number of shares voted "for" a director must exceed the number of shares voted "against" that director for the director to be elected. The Company has adopted a director resignation policy providing that an incumbent director who did not receive a majority of votes cast must promptly tender his or her resignation to the Board. The Governance, Corporate Sustainability and Nominating Committee will consider the resignation and make a recommendation to the Board whether to accept or reject the resignation. If the Board decides not to accept the resignation, the director will continue to serve on the Board until such director's successor is elected and qualified or until such director's earlier resignation or removal. If the Board accepts the resignation, the Governance, Corporate Sustainability and Nominating Committee may recommend to the Board, and the Board will thereafter decide, whether to fill the resulting vacancy or to reduce the size of the Board. The Board, excluding the director in question, will act on the Governance, Corporate Sustainability and Nominating Committee's recommendation and publicly disclose its decision and the rationale supporting it within 90 days following the date of the certification of the election results.

Votes Required to Approve the Compensation of the Company's Named Executive Officers on an Advisory, Non-Binding Basis

The approval of the compensation of the Company's named executive officers on an advisory, non-binding basis requires the affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy at the 2024 Annual Meeting and entitled to vote thereon.

Votes Required to Ratify the Auditor

The ratification of the appointment of Deloitte & Touche LLP requires the affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy at the 2024 Annual Meeting and entitled to vote thereon.

Votes Required to Approve the Shareholder Proposal Requesting a Simple Majority Vote

The approval of the shareholder proposal requesting a simple majority vote requires the affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy at the 2024 Annual Meeting and entitled to vote thereon.

"Abstaining" and "Broker Non-Votes"

You may also "abstain" from voting for the director nominees and the other proposals. Shares voting "abstain" and broker non-votes with respect to any nominee for director will have no effect on the election of directors or the shareholder proposal requesting a simple majority vote. Shares voting "abstain" on the other proposals will have the effect of a vote against the proposal. Broker non-votes will not be counted in determining the results of the vote on any of the matters where brokers cannot vote. Both abstentions and broker non-votes will be counted as present at the 2024 Annual Meeting for purposes of determining a quorum.

Item 1 — Election of Directors

At the 2022 Annual Meeting the Company's shareholders approved and adopted an amendment to the Certificate of Incorporation to provide for the annual election of directors and to phase out the prior classified three-year staggered board structure. The Company's classified board structure will be fully eliminated starting with this 2024 Annual Meeting and each person elected as a director at this 2024 Annual Meeting will serve a one-year term ending at the next meeting of shareholders following the director's election, or until the director's earlier death, resignation or removal. The number of directors is fixed by our Board of Directors, subject to the terms of our Certificate of Incorporation. Our Board of Directors currently consists of eleven directors.

The eleven nominees for election at the 2024 Annual Meeting are set forth below. Each nominee has indicated that he or she will serve if elected. We do not anticipate that any nominee will be unable or unwilling to stand for election, but if that happens, your proxy may be voted for another person nominated by the Board or the Board may reduce its size.

Board Qualifications and Diversity

We believe that each of the nominees listed below possesses key attributes that we seek in a director, including strong and effective decision-making, communication and leadership skills.

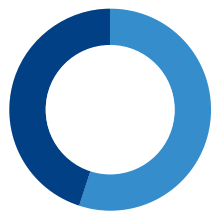
We also believe that the Board members continuing after the 2024 Annual Meeting as a whole will possess the right diversity of backgrounds, experience, qualifications and skills to oversee and address the key issues facing the Company. The Board demographics below represent the 11 Board members continuing after the 2024 Annual Meeting assuming all 11 nominees are elected at the 2024 Annual Meeting.

Board Tenure

0-5 years

5-10 years

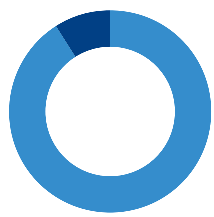
>10 years



Diversity

55%

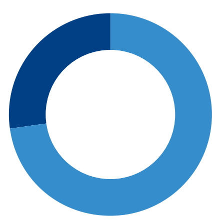
of our Board members are gender- or racially-diverse



Independence

91%

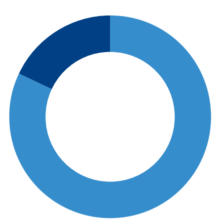
of our Board members are independent



Other Public Company Board Experience

73%

of our Board members have other public company board experience



Prior or Current Executive Leadership

82%

of our Board members have prior/current executive leadership

As prescribed by the Nasdaq listing rules, the matrix below reflects the current composition of our Board of 11 directors as of April 5, 2024, which is the date of the filing of this Proxy Statement. To see our Board Diversity Matrix as of April 7, 2023, please see the Proxy Statement filed with the SEC on April 7, 2023.

Board Diversity Matrix as of April 5, 2024				
Total Number of Directors	11			
	Female	**Male**	**Non-Binary**	**Did Not Disclose Gender**
Part I: Gender Identity				
Directors	4	7	0	0
Part II: Demographic Background				
African American or Black	0	2	0	0
White	4	5	0	0

Board Skills Matrix

The following matrix displays the most significant skills and areas of focus or expertise that this Company looks to each Director nominee for. Additional information regarding the experience and key attributes of each individual Director nominee is provided on pages 7-12 of this Proxy Statement.

Skills	Brooks	Dailey	Hansen	Hendrick	Hogenson	Lane	Liss	Shavel	Soroye	Stevenson	Vaughan	
Accounting & Finance Experience with financial reporting and analysis in a large organization (e.g., as a CFO, senior accounting officer, controller, public accountant, and/or auditor, or through active oversight of such individuals). Experience overseeing the preparation, evaluation and/or auditing of financial statements.		●	●		●		●	●	●		●	64%
Strategy and Corporate Development Experience in investment and capital allocation decisions, strategy and corporate development to maximize returns for shareholders including M&A and developing and implementing growth strategies.		●	●	●	●	●	●	●	●			73%
Insurance Industry Experience in insurance company operations, understanding of market dynamics and trends, including innovation in underwriting, claims, risk finance, and distribution systems.		●		●			●				●	36%
Innovation, Data and Technology Expertise in innovation and technology, digital change management, data analytics, AI, and enterprise technology driven issues such as privacy, cybersecurity, and data management and security.			●	●					●	●		36%
Talent Management and Compensation Expertise in workforce management, including workforce planning, compensation management, leadership development, culture, promoting diversity, and change management.	●	●				●						27%
Global Perspective Leadership experience in global roles at complex organizations including oversight of international issues and operations in the geographic regions where we operate.	●			●	●	●		●	●	●		64%
Executive Leadership Experience as a public company CEO, senior executive, or leader of large complex organizations with oversight of strategy, talent management, operations and/or overall decision making, and a consistent record of executing strategy and creating value through operational excellence.	●	●	●	●	●		●	●	●	●		82%
Corporate Governance Experience or expertise in corporate governance matters and best practices, including through service on other public company boards, as well as experience with Environmental, Social and Governance (ESG) issues.	●		●		●	●	●	●			●	64%
Regulatory Compliance/ Government Experience in operating in similarly regulated industries, interacting with regulators, policy makers and/or working in government or regulatory agencies.	●									●	●	27%
Risk Management Experience in risk management of a large organization and assessment of different types of risk, including technology, cyber security, market, operational and reputational risk.	●			●	●	●				●	●	55%
Information Services Experience in information services company operations, including understanding of market dynamics and trends, and best practices in go-to-market, product development, data stewardship, talent, financial model, and risk oversight strategies.			●					●	●	●		36%
Total Skills per Director	**6**	**5**	**6**	**6**	**6**	**5**	**5**	**6**	**6**	**6**	**5**	

Nominees for Election at the 2024 Annual Meeting

Nominees for one-year terms continuing until 2025

Retired Four-Star General, U.S. Army

Independent Director

Age: 65

Director since: 2020

Committees:
- Governance, Corporate Sustainability and Nominating
- Talent Management and Compensation
- Risk

Vincent K. Brooks

Career Highlights

Vincent K. Brooks is a career Army officer who served in the U.S. Army for over 42 years, retiring from active duty in 2019 as a four-star general. General Brooks spent his final seventeen years as a general officer and in nearly all of those years in command of large, complex military organizations in challenging situations. During his tenure in the Army, he gained uncommon global experience in leading through complex, ambiguous situations with significant national security interests and risks at stake. He handled crisis management, public communications, risk management and mitigation, budgetary assessment, leadership and management, international relations and interactions, cyber defense and protection, congressional engagement and strategic planning. General Brooks is also a principal with WestExec Consulting, a visiting Senior Fellow at Harvard Kennedy School's Belfer Center for Science and International Affairs, and a Distinguished Fellow at the University of Texas with both the Clements Center for National Security and the Strauss Center for International Security and Law. General Brooks currently holds an endowed chair at West Point (the Class of 1951 Chair for the Study of Leadership with the Department of Behavioral Sciences and Leadership) and since 2022 has been a member of the Department of Defense Advisory Committee on Diversity and Inclusion. General Brooks is a Certified Corporate Director by the National Association of Corporate Directors (NACD) and is NACD-certified in cyber security oversight.

Current Other Public Company Directorships

Jacobs Solutions Inc. (NYSE: J), Diamondback Energy (NASDAQ: FANG)

Other Professional Experience and Community Involvement

General Brooks has served on the board of the Gary Sinise Foundation since March 2019 and the board of the Korean Defense Veterans Association since 2020.

Qualifications

In assessing General Brooks' skills and qualifications to serve on our Board, our directors considered General Brooks' strong leadership skills, talent management and leadership development experience and risk management experience, together with his deep knowledge of global policy, strategy, geopolitical matters and international issues in the geographic regions where the Company operates.

Retired Chief Executive Officer, Farmers Group, Inc.

Independent Director

Age: 67

Director since: 2022

Committees:

- Talent Management and Compensation (Chair)
- Finance and Investment
- Executive

Jeffrey Dailey

Career Highlights

Jeffrey Dailey has had a career in the insurance industry spanning more than three decades. Mr. Dailey held the position of CEO of Farmers Group, Inc., a subsidiary of Zurich Insurance Group, from 2012 until his retirement at the end of 2022, and continued to serve as its Chairman of the Board of Directors until June 2023. At Farmers, Mr. Dailey spearheaded the company's transformation to a customer-centric and innovation-focused organization and led the acquisition and integration of MetLife's property and casualty business.

Other Professional Experience and Community Involvement

Mr. Dailey previously served as a board member of The Institutes, a leading provider of education and research on risk management and insurance.

Qualifications

In assessing Mr. Dailey's skills and qualifications to serve on our Board, our directors considered his extensive experience in leading insurance company operations and understanding of market dynamics and trends facing the insurance industry, his talent management experience and his consistent record of executing strategy and creating value through operational excellence.

Retired Chairman and Chief Executive Officer, ID Analytics

Independent Board Chair

Age: 64

Director since: 2015

Committees:
- Executive (Chair)

Bruce Hansen

Career Highlights

Bruce Hansen brings three decades of experience building companies across the big data, AI/analytics, and fin-tech industries. From 2002 to 2012, Mr. Hansen served as Chairman and CEO of ID Analytics, a company he co-founded. Prior to that, Mr. Hansen served as President of HNC Software, Inc., a publicly traded company. Mr. Hansen has also held executive roles at CASA Inc., CitiGroup, ADP and JPMorgan Chase.

Current Other Public Company Directorships

LivePerson (NASDAQ: LPSN)

Prior Other Public Company Directorships

Mitek Systems (NASDAQ: MITK)

Other Professional Experience and Community Involvement

Mr. Hansen is an active member of the National Association of Corporate Directors.

Qualifications

In assessing Mr. Hansen's skills and qualifications to serve on our Board, our directors considered his management and operations experience gained as a senior executive leading multiple data analytics and information services businesses, his understanding of market dynamics and trends, as well as his experience gained by his current and past service on other public company boards.

Chief Executive Officer, Vantage Group

Independent Director

Age: 58

Director since: 2024

Gregory Hendrick

Career Highlights

Mr. Hendrick was appointed to our Board on April 1, 2024 and has been nominated to stand for election as a director at the 2024 Annual Meeting. Mr. Hendrick brings over 35 years of extensive insurance and reinsurance leadership and hands-on reinsurance underwriting experience. Since October 2020, Mr. Hendrick has served as CEO of Vantage Group, a Bermuda registered company that provides specialty insurance, reinsurance and insurance-linked securities products. From 2018 to 2020, Mr. Hendrick served as CEO of AXA XL, the P&C and specialty risk division of AXA. Mr. Hendrick was previously with numerous XL Group companies for 25 years serving in various roles, including Chief Executive of Reinsurance, Chief Executive of Insurance, Executive Vice President of Strategic Growth, President and Chief Underwriting Officer for XL Re Ltd and Vice President of US Property Underwriting for XL Mid Ocean Reinsurance Ltd. He began his career at AIG and later served as a VP in reinsurance underwriting at Winterthur Re.

Qualifications

In assessing Mr. Hendrick's skills and qualifications to serve on our Board, our directors considered his deep domain experience and understanding of market dynamics and trends in re/insurance and underwriting gained through his various executive positions at leading insurance and reinsurance companies.

President and Chief Executive Officer, Zone Oil & Gas, LLC

Independent Director

Age: 63

Director since: 2016

Committees:
- Audit (Chair)
- Governance, Corporate Sustainability and Nominating
- Risk
- Executive

Kathleen A. Hogenson

Career Highlights

Kathleen A. Hogenson is an accomplished executive and entrepreneur with extensive worldwide operational and leadership experience. Ms. Hogenson brings more than 30 years of experience managing global company portfolios, driving global growth, navigating geopolitical issues and optimizing the workforce through skills, data and software. Ms. Hogenson has served as the President and Chief Executive Officer of Zone Oil & Gas, LLC, a company providing advisory and valuation services in energy, since 2007. Ms. Hogenson served as President and Chief Executive Officer of Zone Energy, LLC, a company she founded in 2009 and sold in 2015. Previously, Ms. Hogenson was President of Santos USA Corporation and Vice President of exploration and production technology for Unocal Corporation.

Current Other Public Company Directorships

First Quantum Minerals Ltd. (XTSE: FM), Tamarack Valley Energy (XTSE: TVE)

Prior Other Public Company Directorships

Cimarex Energy Co. (NYSE: XEC), Petrofac Limited (LSE: PFC)

Other Professional Experience and Community Involvement

Ms. Hogenson has previously served on the Board of Directors of Parallel Petroleum LLC and on the advisory Board of Samsung Oil & Gas USA Corporation. Ms. Hogenson currently serves in McKinsey's Advancing Women Executives in Energy Mentorship Program.

Qualifications

In assessing Ms. Hogenson's skills and qualifications to serve on our Board, our directors considered her proven entrepreneurial track record and extensive global commercial, operational, risk management and strategic knowledge and experience gained from leadership roles at complex, global organizations.

Experienced Board Director, Insurance and Global Information Services Industries

Independent Director

Age: 72

Director since: 2022

Committees:
- Finance and Investment
- Talent Management and Compensation

Wendy Lane

Career Highlights

Wendy Lane brings over 30 years of board experience overseeing strategic, operational, and financial changes at public companies, along with over 15 years of investment banking experience at Donaldson, Lufkin & Jenrette and Goldman Sachs, where she engaged in a full range of value creation and transactional matters across industries. Ms. Lane has extensive experience serving on the Boards of companies in the insurance and information services industries.

Current Other Public Company Directorships

Envestnet (NYSE: ENV)

Prior Other Public Company Directorships

Willis Towers Watson Plc (NASDAQ: WTW), CoreLogic, Inc. (NYSE: CLGX), MSCI, Inc. (NYSE: MSCI)

Qualifications

In assessing Ms. Lane's skills and qualifications to serve on our Board, our directors considered her extensive experience serving on boards in the insurance and information services industries as well as her current and past service as a director on other public company boards across the globe providing international experience and perspectives and expertise in corporate governance, finance, talent management and compensation matters and best practices.

Principal,
WhiteGate Partners LLC

Independent Director

Age: 67

Director since: 2009 (served as a director of Verisk's predecessor company, Insurance Services Office, Inc. from 2005 to 2009)

Committees:
- Audit
- Finance and Investment

Samuel G. Liss

Career Highlights

Samuel G. Liss is the principal of WhiteGate Partners LLC, a financial services and business services advisory firm, and an Adjunct Professor at New York University Stern Graduate School of Business. Previously, Mr. Liss served as Executive Vice President and Group Business Head at The Travelers Companies, overseeing corporate business development and one of three operating divisions —Financial, Professional Lines and International Insurance. Mr. Liss also served as Executive Vice President at The St. Paul Companies, an international commercial lines insurer. Earlier in his career, Mr. Liss was a Managing Director in the Investment Banking and the Equities divisions at Credit Suisse First Boston. Mr. Liss began his career in the equities division at Salomon Brothers and was a top ranked analyst covering the diversified financial services and insurance sectors.

Prior Other Public Company Directorships

DST Systems, Inc. (NYSE: DST); Argo Group International Holdings, Ltd. (NYSE: ARGO); Nuveen Investments, Inc.

Other Professional Experience and Community Involvement

Mr. Liss currently serves on the Board of Directors of JS Held, a private global consulting firm. He formerly served on the Board of Ironshore, Inc., a private global specialty commercial insurer.

Qualifications

In assessing Mr. Liss' skills and qualifications to serve on our Board, our directors considered his management and operational experience gained as a senior executive of a global insurance business, his expertise in investment banking and the capital markets, and his expertise in corporate governance matters and best practices gained from his past board service.

President and CEO,
Verisk Analytics, Inc.

Age: 56

Director since: 2022

Lee M. Shavel

Career Highlights

Lee M. Shavel was appointed our Chief Executive Officer following the 2022 Annual Meeting and was elected as a director at the 2022 Annual Meeting. He assumed the title of President in January 2023. Mr. Shavel was our Group President from February 2021 to May 2022, and was Chief Financial Officer from 2017 to 2022. Prior to joining Verisk, Mr. Shavel served as Chief Financial Officer and Executive Vice President, Corporate Strategy of Nasdaq, Inc. from May 2011 to March 2016. Before joining Nasdaq, Mr. Shavel was Americas Head of Financial Institutions Investment Banking at Bank of America Merrill Lynch. Previously, he was Head of Finance, Securities and Technology and Global COO for the Financial Institutions Group at Merrill Lynch.

Current Other Public Company Directorships

FactSet Research Systems, Inc. (NYSE: FDS)

Prior Other Public Company Directorships

Investment Technology Group, Inc. (NYSE: ITG)

Qualifications

In assessing Mr. Shavel's skills and qualifications to serve on our Board, our directors considered his in-depth operations, management and financial experience and knowledge gained from the various executive positions held by Mr. Shavel within Verisk, including serving as CFO from 2017 to 2022 and as CEO since 2022, his experience and track record in investment and capital allocation decisions and strategy and corporate development to maximize returns for shareholders, as well as his current and past service as a director on other public company boards.

President and Chief Executive Officer, Intelligent Operating Solutions, Fortive

Independent Director

Age: 51

Director since: 2022

Committees:
- Audit
- Finance and Investment (Chair)
- Risk
- Executive

Olumide Soroye

Career Highlights

Olumide Soroye serves as President and CEO of Intelligent Operating Solutions (IOS) at Fortive Corporation, a position he has held since August 2021, overseeing a portfolio of brands that generate strong growth, margins, and cashflow profile. Before joining Fortive, Mr. Soroye was managing director at CoreLogic from September 2013 to August 2021, where he led the transformation of the company into a highly profitable growth engine through data-driven digital workflow innovation and strategic acquisitions. He previously served as SVP of technology at QuinStreet and spent more than a decade focused on growth, product, and sales strategy in the technology sector as a partner at McKinsey & Company. Over the past 25 years, Mr. Soroye has served as an advisor or executive to more than 50 corporations.

Qualifications

In assessing Mr. Soroye's skills and qualifications to serve on our Board, our directors considered his expertise in innovation, data and technology, and his track record of developing market-leading software and data-enabled workflow solutions and significantly accelerating growth and profitability for companies across a broad range of verticals.

Retired Executive, Technology and Global Information Services Industries

Independent Director

Age: 61

Director since: 2022

Committees:
- Governance, Corporate Sustainability and Nominating
- Talent Management and Compensation
- Risk (Chair)
- Executive

Kimberly S. Stevenson

Career Highlights

Kimberly S. Stevenson has had a long career in the technology industry, most recently serving as senior vice president and general manager of the Foundational Data Services Business Unit at NetApp, a global provider of cloud data services from January 2020 to August 2021. Previously, Ms. Stevenson served as senior vice president and general manager of the Data Center Group of Lenovo from May 2017 to October 2018 and as a corporate vice president at Intel from September 2009 to February 2017.

Current Other Public Company Directorships

Mitek Systems (NASDAQ: MITK)

Prior Other Public Company Directorships

Quarterhill (XTSE: QTRH), Skyworks Solutions, Inc. (NASDAQ: SWKS), Boston Private Financial Holdings (NASDAQ: BPFH), Cloudera (NYSE: CLDR), Riverbed Technology (NASDAQ: RVBD)

Other Professional Experience and Community Involvement

Ms. Stevenson currently serves on the board of Ambiq Micro, a privately held semiconductor company.

Qualifications

In assessing Ms. Stevenson's skills and qualifications to serve on our Board, our directors considered her deep expertise in innovation, data and technology, experience gained in leading information services company operations, as well as her current and past service as a director on other technology-focused public company boards.

Retired Chief Executive Officer, National Association of Insurance Commissioners

Independent Director

Age: 67

Director since: 2013

Committees:
- Governance, Corporate Sustainability and Nominating (Chair)
- Audit
- Executive

Therese M. Vaughan

Career Highlights

Therese M. Vaughan was the Professional Director of the Emmett J. Vaughan Institute of Risk Management and Insurance at the University of Iowa from 2021 to 2023. Dr. Vaughan previously served as Executive-in-Residence, Distinguished Professor, Interim Dean and Dean of the College of Business and Public Administration at Drake University. Dr. Vaughan is a leading expert in insurance regulation having served as Chief Executive Officer of the National Association of Insurance Commissioners from February 2009 to November 2012 and as Commissioner of the Iowa Insurance Division, directing all insurance business transacted in the State of Iowa, from August 1994 to December 2004.

Current Other Public Company Directorships

West Bancorporation (NASDAQ: WTBA), Hamilton Insurance Group, Ltd. (NYSE: HG)

Prior Other Public Company Directorships

American International Group (NYSE: AIG); Validus Holdings, Ltd. (NASDAQ: VR), Principal Financial Group, Inc. (NASDAQ: PFG), Endurance Specialty Holding Ltd. (NYSE: ENH)

Other Professional Experience and Community Involvement

Dr. Vaughan has served on the Boards of Directors of Wellmark Blue Cross and Blue Shield since 2013. She is an Associate of the Society of Actuaries (ASA), a Chartered Property Casualty Underwriter (CPCU), and an Associate of the Casualty Actuarial Society (ACAS).

Qualifications

In assessing Dr. Vaughan's skills and qualifications to serve on our Board, our directors considered her deep knowledge of the insurance industry, its market dynamics and trends, and its regulatory environment gained from her experience with the National Association of Insurance Commissioners and as Commissioner of the Iowa Insurance Division.

Our Board unanimously recommends a vote "FOR" the election of all eleven (11) nominees. Proxies solicited by our Board will be voted "FOR" these nominees unless otherwise instructed.

Corporate Governance

Corporate Governance Strengths

We are committed to good corporate governance, which promotes the long-term interests of our shareholders and strengthens our Board and management accountability. Highlights of our corporate governance practices include the following:

Corporate Governance Highlights

- Fully declassified Board as of this 2024 Annual Meeting with director nominees standing for election for 1-year terms
- Proxy access for qualifying shareholders to nominate directors
- Majority voting in uncontested director elections
- Separate roles of Independent Chair and CEO
- 100% independent members on the Audit; Finance and Investment; Governance, Corporate Sustainability and Nominating; Talent Management and Compensation; Risk; and Executive Committees
- Board refreshment with six new directors (55% of the Board) appointed within the last two years
- Mandatory director retirement age of 75
- Annual Say-on-Pay vote
- No Poison Pill
- Robust stock ownership guidelines for directors and executive officers
- Nasdaq-compliant non-discretionary executive compensation “clawback” policy
- Policy of no hedging or pledging of Company securities
- Annual Board and Committee Evaluations
- Executive and Independent Director sessions after every Board and Committee Meeting
- Periodic reviews of Committee Charters, Corporate Governance Guidelines and Code of Business Conduct and Ethics

Actions Taken in 2023 and 2024 to Strengthen Corporate Governance

Our Board, in coordination with our Governance, Corporate Sustainability and Nominating Committee, deliberates on and discusses the appropriate governance structure of our Company. During 2023 and early 2024, the Governance, Corporate Sustainability and Nominating Committee reviewed and made recommendations to the Board, and the Board approved changes and updates to the following governance practices and policies of the Company:

- In 2023, the Board, led by its Audit Committee, enhanced and strengthened its risk oversight processes with management by adopting a risk dashboard and risk review calendar which required in-depth assessments of mission critical risk categories at various Committee meetings throughout the year. To better organize and delineate oversight of specific risk categories, the Board formed a new Risk Committee in early 2024 which, in coordination with the Audit Committee and other relevant Committees as appropriate, oversees risk assessment and risk management of the Company, reviews with management matters relating to the policies, practices and outcomes of the Company that relate to risk management, and oversees the Company’s Enterprise Risk Management function.
- At the 2023 Annual Shareholders Meeting, the Board recommended, and shareholders overwhelmingly approved, the proposal to continue the Company’s practice of holding “say-on-pay” votes on executive compensation on an annual basis.

Proxy Access

The Company's Amended and Restated By-Laws permit one or a group of up to 20 shareholders who, in the aggregate, own continuously for at least three years, shares of our Company representing an aggregate of at least 3% of the voting power entitled to vote in the election of directors, to nominate up to the greater of two members or 20% of our Board and have such nominations included in our proxy materials, provided that the shareholder(s) and nominee(s) meet the requirements in our By-Laws. Shareholders who wish to nominate directors for inclusion in next year's Proxy Statement or directly at the 2025 Annual Meeting should follow the instructions set forth in the section titled "Shareholder Proposals and Nominations" in this Proxy Statement.

Committee Leadership and Membership Refreshment

Our Board believes it is important that Board Committee leadership roles and Committee membership be filled by directors with appropriate skills and experience, and that succession planning is necessary in order to ensure continuity of Board leadership. The Independent Board Chair and Committee Chairs are appointed for one-year terms. On an annual basis, the Governance, Corporate Sustainability and Nominating Committee reviews the selection of the Independent Board Chair, the Chairs of each Committee and the membership of each Committee to evaluate the utility of any changes for the coming year. During 2023, based on the recommendations of the Governance, Corporate Sustainability and Nominating Committee, the Board appointed Bruce Hansen as Chair of the Executive Committee, Kathleen A. Hogenson as Chair of the Audit Committee, Jeffrey Dailey as Chair of the Talent Management and Compensation Committee (succeeding Annell R. Bay upon her retirement from the Board), Olumide Soroye as Chair of the Finance and Investment Committee (succeeding Christopher M. Foskett upon his retirement from the Board), and Therese M. Vaughan as Chair of the Governance, Corporate Sustainability and Nominating Committee, each for one-year terms. In early 2024, based on the recommendations of the Governance, Corporate Sustainability and Nominating Committee, the Board appointed Kimberly S. Stevenson as Chair of the newly formed Risk Committee.

Leadership Structure and Separate Chair of the Board and CEO; Independent Chair

Upon the retirement of Scott G. Stephenson, our former Chairman, President and CEO, in May 2022, the roles of Chair of the Board and CEO were separated. In May 2022, the Board appointed Bruce Hansen as Independent Board Chair serving a one-year term and as of the 2022 Annual Meeting, Lee M. Shavel was promoted to CEO and elected as a director. In 2023 the Board re-appointed Bruce Hansen as Independent Board Chair serving another one-year term.

By separating the Chair of the Board and CEO roles, we believe such leadership structure will allow the CEO to focus on executive leadership and the operational, financial, performance and strategic matters crucial to the business and the Independent Board Chair to focus on leading the Board in its effective independent monitoring and oversight of management.

Director Independence

Currently, our Board of Directors has eleven directors. Under our bylaws, our Board may consist of between seven and fifteen directors, as the Board may determine. Ten of our current eleven directors are "independent" as determined by the Board, consistent with the Nasdaq listing rules: Vincent K. Brooks, Jeffrey Dailey, Bruce Hansen, Gregory Hendrick, Kathleen A. Hogenson, Wendy Lane, Samuel G. Liss, Olumide Soroye, Kimberly S. Stevenson, and Therese M. Vaughan. Lee M. Shavel, our current President and CEO, who is also serving as a director, is not considered independent.

Board Meetings and Director Attendance

Our bylaws provide that the Board of Directors may designate one or more committees. In 2023, we had five committees: Executive Committee, Audit Committee, Talent Management and Compensation Committee, Finance and Investment Committee, and Governance, Corporate Sustainability and Nominating Committee. In February 2024, the Board formed and convened the first meeting of the Risk Committee. Our Board met four times in 2023. In 2023, all directors attended at least 75% of the meetings of the Board and of the committees on which the directors served that were held while such directors were members.

Member	Executive Committee	Audit Committee	Talent Management and Compensation Committee	Finance and Investment Committee	Governance, Corporate Sustainability and Nominating Committee	Risk Committee
Vincent K. Brooks			✓		✓	✓
Jeffrey Dailey	✓		CHAIR	✓		
Bruce Hansen	CHAIR					
Kathleen A. Hogenson	✓	CHAIR			✓	✓
Wendy Lane			✓	✓		
Samuel G. Liss		✓		✓		
Lee M. Shavel						
Olumide Soroye	✓	✓		CHAIR		✓
Kimberly S. Stevenson	✓		✓		✓	CHAIR
Therese M. Vaughan	✓	✓			CHAIR	
Meetings in 2023	**–**	**7**	**6**	**4**	**5**	**–**

Executive Committee

Bruce Hansen ***(Chair)***

Jeffrey Dailey

Kathleen A. Hogenson

Olumide Soroye

Kimberly S. Stevenson

Therese M. Vaughan

The Executive Committee did not meet in 2023 as all relevant matters were handled at meetings of the full Board of Directors.

*** Membership to consist of the Independent Board Chair and the Chairs of each other standing Committee.**

Key Responsibilities

- Exercises all the power and authority of the Board of Directors (except those powers and authorities that are reserved to the full Board of Directors under Delaware law) between regularly scheduled Board of Directors meetings
- Makes recommendations to the full Board of Directors on various matters
- Meets as necessary upon the call of the Independent Board Chair as circumstances dictate if the full Board can not be convened

Audit Committee

Kathleen A. Hogenson ***(Chair)***

Samuel G. Liss

Olumide Soroye

Therese M. Vaughan

Meetings in 2023: 7

***The Board has determined each member is "independent" as defined under Nasdaq listing rules; financially literate as such term is interpreted by our Board; and meets the qualifications of an "audit committee financial expert" in accordance with SEC rules.**

Key Responsibilities

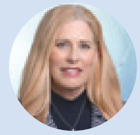
- Reviews the internal accounting and financial controls for the Company and the accounting principles and auditing practices and procedures to be employed in preparation and review of the financial statements of the Company
- Assists the Board in its oversight of:
  - the integrity of the Company's financial statements and internal controls
  - the qualifications, independence, and performance of the Company's independent auditor
  - the performance of the Company's internal audit function
  - the Company's risk management and risk assessment framework and coordinates with the Board's other Committees and delegates responsibility as appropriate
- Makes recommendations to the Board of Directors concerning the engagement of the independent accounting firm and the scope of the audit to be undertaken
- Prepares the Audit Committee report that the SEC rules require to be included in the Company's annual proxy statement

Talent Management and Compensation Committee

Jeffrey Dailey *(Chair)*

Vincent K. Brooks

Wendy Lane



Kimberly S. Stevenson

Meetings in 2023: 6

***The Board has determined all members are "independent" as defined under Nasdaq listing rules and qualify as "non-employee directors" within the meaning of Section 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").**

Key Responsibilities

- Reviews and, as it deems appropriate, recommends to the Board of Directors, policies, practices and procedures relating to the compensation of the CEO and of each of the Company's other executive officers and non-employee directors
- Reviews and, as it deems appropriate, recommends to the Board of Directors, the magnitude and structure of compensation for the Company's non-employee directors as it deems in the best interests of the Company
- Reviews the Company's management succession planning, including policies and development plans for CEO succession
- Reviews and provides guidance on the Company's human capital and talent management programs and strategies
- Prepares the Talent Management and Compensation Committee Report that SEC rules require to be included in the Company's annual proxy statement, and reviews and discusses the Company's Compensation Discussion and Analysis ("CD&A") with management for inclusion within the Company's annual proxy statement

Finance and Investment Committee

Olumide Soroye *(Chair)*

Jeffrey Dailey

Wendy Lane

Samuel G. Liss

Meetings in 2023: 4

***The Board has determined all members are "independent" as defined under Nasdaq listing rules.**

Key Responsibilities

- Establishes, monitors and evaluates the Company's investment policies, practices and third-party financial advisors
- Advises management and the Board of Directors on the Company's financial strategies, including capital structure, capital market transactions, financing transactions, strategic investments, acquisitions, divestitures and other financial matters and opportunities

Governance, Corporate Sustainability and Nominating Committee

Therese M. Vaughan *(Chair)*

Vincent K. Brooks

Kathleen A. Hogenson

Kimberly S. Stevenson

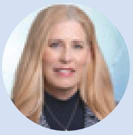
Meetings in 2023: 5

***The Board has determined all members are "independent" as defined under Nasdaq listing rules.**

Key Responsibilities

- Reviews and evaluates the size, composition, function and duties of the Board consistent with its needs
- Recommends criteria for the selection of candidates to the Board and identifies individuals qualified to become Board members consistent with such criteria, including the consideration of nominees submitted by shareholders
- Recommends to the Board director nominees for election at the next annual or special meeting of shareholders at which directors are to be elected or to fill any vacancies or newly created directorships that may occur between such meetings
- Establishes standards of independence and makes recommendations to the Board as to determinations of director independence
- Oversees the Board's annual self-evaluation process
- Develops and recommends to the Board the Corporate Governance Guidelines and Code of Business Conduct and Ethics for the Company and oversees compliance with such policies
- Recommends to the Board whether to accept or reject a tendered resignation, or take other action, in circumstances where a director fails to receive a majority vote in circumstances set forth in the Company's Bylaws and Corporate Governance Guidelines
- Assists the Board in overseeing the Company's corporate sustainability program and evaluates the Company's key Environmental, Social and Governance (ESG) risks and opportunities

Risk Committee


Kimberly S. Stevenson *(Chair)*


Vincent K. Brooks


Kathleen A. Hogenson


Olumide Soroye

Formed and convened its first meeting in February 2024

***The Board has determined all members are "independent" as defined under Nasdaq listing rules.**

Key Responsibilities

- Oversees risk assessment and risk management of the Company in coordination with the Audit Committee and other relevant Committees as appropriate
- Reviews with management matters relating to the policies, practices and outcomes of the Company that relate to risk management, including but not limited to the policies, procedures and strategic approach to cyber, technology, information security, privacy, data usage and protection, compliance with legal, governmental and regulatory requirements, competition and such other risks that the Board may determine from time to time
- Oversees the Company's Enterprise Risk Management function and focuses on strategic, operational and enterprise risks facing the Company

Written Committee Charters

Our Board has adopted a written charter for each of the Audit Committee, Talent Management and Compensation Committee, Executive Committee, Finance and Investment Committee, Governance, Corporate Sustainability and Nominating Committee, and Risk Committee setting forth the roles and responsibilities of such committee, each of which is available on our website at the "Governance – Governance Documents" link under the "Investors" link at www.verisk.com.

Director Attendance at Annual Meetings

Pursuant to the Company's Corporate Governance Guidelines, directors are expected to attend annual meetings of shareholders. All of our directors attended the 2023 Annual Meeting of Shareholders (the "2023 Annual Meeting").

Independent Executive Sessions

The Company's Corporate Governance Guidelines provide that non-employee directors may meet in executive sessions and the Independent Board Chair will preside over these executive sessions. If any non-employee directors are not independent, then the independent directors will meet in executive sessions and the Independent Board Chair will preside over these executive sessions. In 2023, after every Board and committee meeting an executive session consisting of independent directors was convened.

Communications with Directors

Shareholders and other interested parties may contact any member (or all members) of the Board by mail. To communicate with the Board, the Independent Board Chair, any individual director or any group or committee of directors (including the independent directors as a group), correspondence should be addressed to the Board or any such individual director or group or committee of directors by either name or title. All such correspondence should be sent to the attention of Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310. Items that are unrelated to a director's duties and responsibilities as a Board member, such as junk mail, may be excluded by the Corporate Secretary. Any communication to report potential issues regarding accounting, internal controls and other auditing matters should be marked "Personal and Confidential" and sent to Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310, Attention: Chair of the Audit Committee of Verisk Analytics, Inc. (or the designated director(s)), in care of

Corporate Secretary. Our Policy for Reporting Concerns Related to Accounting, Auditing and Ethical Violations (Whistleblower Policy) is available on our website at the "Governance — Governance Documents" link under the "Investors" link at www.verisk.com.

Mandatory Retirement

No current director or nominee has reached the Company's mandatory retirement age of 75 for directors under our Corporate Governance Guidelines.

Compensation Governance

The Talent Management and Compensation Committee will consist of at least three members, all of whom must be independent directors meeting the independence requirements of the Nasdaq listing rules. The Talent Management and Compensation Committee currently consists of four members, each of whom the Board has determined qualifies as a "non-employee director" within the meaning of Section 16b-3 under the Exchange Act.

The Talent Management and Compensation Committee is responsible for determining, or recommending to the Board for determination, annually all compensation, including performance-based compensation, awarded to the Company's executive officers, including the CEO and the other executive officers named in the "Summary Compensation Table" herein ("named executive officers" or "NEOs"). In addition, the Talent Management and Compensation Committee administers the Company's equity incentive plans, including reviewing and approving equity grants to executive officers and non-employee directors. Information on the Talent Management and Compensation Committee's processes, procedures and analysis of NEO compensation for fiscal 2023 is addressed in the "Compensation Discussion and Analysis" section herein.

The Talent Management and Compensation Committee actively engages in its duties and follows procedures intended to ensure excellence in compensation governance, including those described below:

- Identifying, reviewing and approving corporate goals and objectives relevant to executive officer compensation.
- Evaluating each executive officer's performance in light of such goals and objectives and setting each executive officer's compensation based on such evaluation and such other factors as the Talent Management and Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).
- Determining any long-term incentive component of each executive officer's compensation.
- Annually reviewing and approving the magnitude and structure of compensation (including cash and equity-based compensation) for the Company's non-employee directors as the Talent Management and Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).
- Annually reviewing the Company's management succession planning, including policies for CEO and other executive officer selection and succession in the event of the incapacitation, retirement or removal of the CEO and other executive officers, and evaluations of, and development plans for, any successors to the CEO and other executive officers.

Additional information about our executive compensation plans and arrangements and their administration is described in the "Compensation Discussion and Analysis" section herein and the accompanying executive compensation tables. The Talent Management and Compensation Committee may delegate the administration of these plans as appropriate, including to one or more officers of the Company, to subcommittees of the Board or to the Chair of the Talent Management and Compensation Committee when it deems it appropriate and in the best interests of the Company.

The Talent Management and Compensation Committee has the sole authority to retain and terminate any advisor, including any compensation consultant assisting the Talent Management and Compensation Committee in the evaluation of CEO or other executive officer compensation, including authority to approve all such fees and other retention terms. As further described in the "Compensation Discussion and Analysis" section herein, during 2023, the Talent Management and Compensation Committee retained an independent compensation consultant. In developing its views on compensation matters and determining the compensation awarded to our NEOs, the Talent Management and Compensation Committee also obtains input from the Company's Human Resources department, which collects information and prepares materials for the Talent Management and Compensation Committee's use in compensation decisions.

Criteria for Board Candidates, Including Board Diversity

The Board seeks individuals with backgrounds and qualities that, when combined with those of our incumbent directors, enhance the Board's effectiveness and result in the Board having a broad range of skills, expertise and industry knowledge relevant to the Company's business. In addition, the Governance, Corporate Sustainability and Nominating Committee and the Board include diversity of viewpoints, background, experience and other demographics among the criteria they consider in connection with selecting candidates for the Board. Two of the many factors the Board and the Governance, Corporate Sustainability and Nominating Committee carefully consider in the selection of new directors are the importance to the Company of race/ethnicity and gender diversity in board composition. In conducting its search for new directors, the Board has utilized a process that requires the final pool of candidates to include potential directors who would increase the Board's diversity with respect to race/ethnicity/national origin and/or gender. Furthermore, the Board has committed to increasing the diversity of the Board with purpose and pace. As a result of these initiatives, of the ten most recent directors added to the Board since 2016, five are women and two are African American or Black.

Shareholder Recommendations for Board Candidates

The Governance, Corporate Sustainability and Nominating Committee will consider any director candidates recommended by shareholders who submit a written request to the Corporate Secretary of the Company. The candidates should meet the director qualification criteria. The Governance, Corporate Sustainability and Nominating Committee evaluates all director candidates and nominees in the same manner regardless of the source.

Shareholders may make recommendations at any time by writing to the Governance, Corporate Sustainability and Nominating Committee, c/o Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686. Nominations for the 2025 Annual Meeting must be received pursuant to the deadlines set forth in the Company bylaws as discussed under "Shareholder Proposals and Nominations."

Board Role in Risk Oversight

The Board of Directors oversees the Company's enterprise-wide approach to the major risks facing the Company and, in 2023 with the assistance of the Audit; Talent Management and Compensation; Governance, Corporate Sustainability and Nominating; and Finance and Investment Committees, and as of February 2024, the newly formed Risk Committee, oversees the Company's policies for assessing and managing its exposure to risk and coordinates risk oversight coverage among all Committees to ensure complete coverage.

Board. The Company's Enterprise Risk Management Group and Compliance Group conduct annual risk assessments, the results of which are reported to the full Board. The risk assessment process seeks to identify risks based on their nature and/or potential significance. The Board reviews the prioritization of mission critical risks such as technology and cyber risk, and others, and the Company's mitigation actions related to those risks.

Audit Committee. The Audit Committee reviews financial and reporting risk with management and the auditors. The Company's Internal Audit department uses the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") framework in assessing risk and reviews the results of the Enterprise Risk Management team's and the Compliance team's risk assessments in establishing the annual Internal Audit Plan. The Internal Audit Plan is reviewed and approved by the Audit Committee. The Chief Internal Auditor reports both to the Chair of the Audit Committee and to the Chief Legal Officer. The Audit Committee reviews and discusses with the Chief Internal Auditor the Company's internal system of audit and financial controls, enterprise risk information, and the periodic report of audit activities. Finally, on a quarterly basis, management reviews its progress on the testing and mitigation of any identified risks with the Audit Committee.

Governance, Corporate Sustainability and Nominating Committee. The Governance, Corporate Sustainability and Nominating Committee evaluates the Company's key ESG risks and opportunities, and reports on them to the Board periodically.

Talent Management and Compensation Committee. The Talent Management and Compensation Committee considers risk in establishing and evaluating compensation policies and human capital and talent management programs and strategies. For a more detailed discussion, please see the "***Risk Assessment Regarding Compensation Policies and Practices***" section herein.

Finance and Investment Committee. The Finance and Investment Committee reviews with management and approves and monitors any investment strategy that may be established by the Company from time to time including risks and risk mitigations thereof.

Risk Committee. As of February 2024, the Board established and convened the first meeting of the Risk Committee, which in coordination with other relevant Committees as appropriate, oversees risk assessment and risk management, including but not limited to the policies, procedures and strategic approach to cyber, technology, information security, privacy, data usage and protection, compliance with legal, governmental and regulatory requirements, competition and such other risks that the Board may determine from time to time.

The Board's role in risk oversight has not had any effect on the Board's leadership structure.

Board Evaluations

Our Board is committed to continuous improvement and recognizes the fundamental role a robust Board and Committee evaluation process plays in ensuring that our Board maintains an optimal composition and is functioning effectively.

1

EVALUATION

Board Self-Evaluations

The Governance, Corporate Sustainability and Nominating Committee conducts an annual self-evaluation of our Board's effectiveness in order to identify opportunities where an enhancement or change in practices may lead to further improvement. In our Board self-evaluation process, all directors provide responses to a written questionnaire, and the Chair of the Governance, Corporate Sustainability and Nominating Committee along with the Independent Board Chair interviews all directors on the following Board effectiveness topics:

Board Effectiveness Topics evaluated in 2023

- Board Composition, Structure and Size
- Meeting Dynamics
- Leadership and Individual Contributions
- Access to Information
- Interaction with Management
- Strategic Planning and Goal Setting
- Fostering Innovation
- Operational Matters
- Financial Matters
- Risk Oversight
- ESG Oversight
- Governance
- Ethics, Compliance and Culture

Committee Self-Evaluations

Each Committee of the Board (other than the Executive Committee) annually evaluates its performance as a Committee. The evaluation process is similar to that of the Board and is also facilitated by the Chair of the Governance, Corporate Sustainability and Nominating Committee along with the Independent Board Chair. Each Committee's evaluation is focused on the Committee's effectiveness in performing its key functions. The outcome of each Committee's self-evaluation is reported to the respective Committee, the Governance, Corporate Sustainability and Nominating Committee and the full Board. The Chair of each Committee or the Governance, Corporate Sustainability and Nominating Committee may make recommendations for improvement to the Board.

2

DISCUSSION

Results

The results of the directors' interviews and the responses provided are analyzed and presented to the full Board in a report that includes both current strengths and opportunities for future enhancements in Board effectiveness.

3

FOLLOW UP AND FEED BACK

The Governance, Corporate Sustainability and Nominating Committee uses the results of the evaluation in determining the characteristics and skills required of prospective candidates for election to the Board, and makes recommendations to the Board with respect to assignments of Board members to various Board Committees. The Governance, Corporate Sustainability and Nominating Committee also tracks and reports to the Board throughout the year on the implementation of any process or substantive enhancements identified during the prior year's evaluation process.

Succession Planning

Our Board recognizes that one of its most critical responsibilities is to guarantee excellence and stability in our Company's senior leadership. As a result, our Board is actively engaged in talent management. Our Board oversees the development of executive talent and plans for the succession of our Board, our Committee Chairs, our Independent Board Chair and Chief Executive Officer and other senior members of executive management.

Board Succession Planning

The Governance, Corporate Sustainability and Nominating Committee considers the critical needs of the Company regularly, taking into account the results of the annual Board and Committee evaluations and other relevant data to assess Board skills and the leadership capabilities of existing directors, including to evaluate the appropriateness of new or different Committee service for our directors and to identify sitting directors who are ready to fill the role of Chair of each of our Committees should one of those directors vacate his or her position unexpectedly or upon retirement.

Chief Executive Officer Succession Planning

Our Board is responsible for the selection of our CEO. Our Board regularly reviews leadership development initiatives and identifies and periodically updates the skills, experience and attributes that they believe are required to be an effective CEO in light of the Company's business strategy, prospects and challenges. As part of its regular succession planning review process, the Board reviews a detailed report from Mr. Shavel on recommendations for short-and long-term succession plans for the CEO position, including in the event of unanticipated vacancy.

Corporate Governance Documents

Verisk maintains a corporate governance website at the "Governance — Governance Documents" link under the "Investors" link at www.verisk.com.

Our Corporate Governance Guidelines (including our director independence standards); Code of Business Conduct and Ethics; and Audit, Talent Management and Compensation, Executive, Finance and Investment, Governance, Corporate Sustainability and Nominating, and Risk Committee charters are available on our website at the "Governance —Governance Documents" link under the "Investors" link at www.verisk.com and are available to any shareholder who requests them by writing to Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, New Jersey 07310, Attention: Corporate Secretary. The materials on our website are not part of, or incorporated by reference in, this Proxy Statement.

Our Code of Business Conduct and Ethics applies to our directors, executive officers and employees. If we make any substantive amendment to, or grant a waiver from, a provision of the Code of Business Conduct and Ethics for our chief executive officer (CEO), chief financial officer (CFO), principal accounting officer or controller or persons performing similar functions, we will satisfy the applicable SEC disclosure requirement by disclosing within four business days the nature of the amendment or waiver on our website at the "Governance —Governance Documents" link under the "Investors" link at www.verisk.com.

Directors' Compensation

Under the terms of the Company's Director Compensation Plan approved by the Talent Management and Compensation Committee, each of the Company's non-employee directors receives annual compensation in the form of (i) an annual retainer, and (ii) an annual equity grant.

Annual Retainer. In 2023 each non-employee director received an annual base retainer fee of $105,000 for membership on the Board of Directors. The chairpersons of the Audit Committee and Talent Management Compensation Committee each received an additional $20,000 annual retainer fee, while each non-employee director who chairs any other committee received an additional $15,000 retainer fee. In 2023, Bruce Hansen, who served as Independent Chair, received an additional $150,000 annual retainer fee.

Each non-employee director may elect to receive the annual retainer in the form of (i) cash, (ii) deferred cash, (iii) shares of Common Stock, (iv) deferred shares of Common Stock, or (v) a combination of the foregoing. Retainer amounts (to the extent not deferred) shall be payable quarterly in arrears from the annual shareholders meeting date at which such director is elected and any issued Common Stock, to the extent elected, shall vest immediately. Deferred cash or shares of Common Stock, if elected, shall be payable or issuable upon such director's separation from the Board.

Equity Grants. In 2023, each non-employee director received an annual equity award having a value of $210,000 as of the grant date pursuant to the Director Compensation Plan. One hundred percent (100%) of the value of the annual equity award was awarded, at the election of the director, in the form of either (i) deferred stock units (based on the value of a share of Common Stock on the date of grant) that vest and settle upon the director's separation from the Board, or (ii) restricted stock units ("RSUs") that fully vest and settle upon the earlier of (a) the following year's annual shareholders meeting date, or (b) the one-year anniversary of the grant date.

Any retainer amount payable or equity award granted to a director newly appointed or elected to the Board or with respect to any committee chair assignments on a date other than the annual shareholders meeting date will be pro-rated to reflect the remaining portion of the compensation year in which such new director is appointed or elected or new committee chair is assigned.

Director Compensation Limit. Under the terms of the 2021 Equity Incentive Plan, which was approved by our shareholders at the 2021 Annual Meeting, the aggregate grant date fair value of awards granted under the plan to non-employee directors during any single calendar year, plus the total cash compensation paid to such director for services rendered for such calendar year, may not exceed $750,000.

Lee M. Shavel, a director and our current President and Chief Executive Officer, has not received additional compensation for his service on the Board of Directors.

The table below shows compensation paid to or earned by the directors during 2023 and reflects the change made as of May 2023 to pay the annual retainer amounts quarterly in arrears from the annual shareholders meeting date at which such director is elected. As noted above, directors may elect to receive compensation in various forms other than cash.

2023 DIRECTOR COMPENSATION

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)(1)(2)	Option Awards ($)(1)(3)	Total ($)
Vincent K. Brooks	65,202	209,917	—	275,119
Jeffrey Dailey	77,621	209,917	—	287,538
Bruce Hansen	158,347	209,917	—	368,264
Kathleen A. Hogenson	62,097	225,441	—	287,538
Wendy Lane	65,202	209,917	—	275,119
Samuel G. Liss	—	258,818	16,300 (4)	275,119
Olumide Soroye	37,258	247,175	—	284,433
Kimberly S. Stevenson	65,202	209,917	—	275,119
Therese M. Vaughan	74,516	209,917	—	284,433

(1) Represents the aggregate grant date fair value of stock and stock option awards granted in 2023 computed in accordance with ASC Subtopic 718-10, "*Compensation-Stock Compensation*" (ASC Topic 718), excluding forfeiture estimates. For a discussion of the assumptions used to calculate the amounts shown in the option awards and stock awards columns, see Note 17 of the Notes to our audited consolidated financial statements included as part of our Annual Report on Form 10-K for the year ended December 31, 2023.
(2) At December 31, 2023, directors had outstanding stock awards as follows: (a) Vincent K. Brooks — 3,035; (b) Jeffrey Dailey — 1,880; (c) Bruce Hansen — 12,939; (d) Kathleen A. Hogenson — 10,233; (e) Wendy Lane – 3,015; (f) Samuel G. Liss — 68,517; (g) Olumide Soroye — 2,164; (h) Kimberly S. Stevenson — 1,833; (i) Therese M. Vaughan — 20,679.
(3) At December 31, 2023, directors had outstanding option awards as follows: (a) Vincent K. Brooks — 3,083; (b) Jeffrey Dailey — 1,169; (c) Bruce Hansen — 20,242; (d) Kathleen A. Hogenson — 19,432; (e) Wendy Lane – 1,108; (f) Samuel G. Liss — 61,827; (g) Olumide Soroye — 738; (h) Kimberly S. Stevenson — 1,108; (i) Therese M. Vaughan — 7,402.
(4) Represents options Mr. Liss elected to receive as part of the annual retainer prior to the May 2023 change to the director compensation program which eliminated options as a component of the annual retainer.

Where no information in the table is given as to a particular type of award with respect to any individual, such individual did not hold or receive such an award during or as of the end of the last fiscal year, as the case may be.

Stock Ownership Requirements for Directors

Directors are subject to minimum equity holding requirements. Each non-employee director is required to hold stock with a value equal to six times their respective annual base retainer (i.e., excluding additional retainer amounts for committee chairs). The "in-the-money" value of vested and unvested options held by such directors is not included in determining compliance with this requirement. Newly elected Directors are required to comply with this requirement no later than the sixth anniversary of their election to the Board.

Vincent K. Brooks, Bruce Hansen, Kathleen A. Hogenson, Samuel G. Liss, and Therese M. Vaughan, each currently holds stock with a value in excess of six times their respective annual base retainer. Jeffrey Dailey, Wendy Lane and Kimberly S. Stevenson, each elected to the Board on May 25, 2022, and Olumide Soroye, elected to the Board on August 18, 2022, each has until the sixth anniversary of their election to the Board to comply with the director stock ownership requirement and has not yet reached such anniversary date. Lee M. Shavel, a director and our President and Chief Executive Officer, does not receive an annual retainer for his service on the Board and is subject to and is in compliance with the stock ownership requirement for executive officers described on page 39.

Executive Officers of Verisk

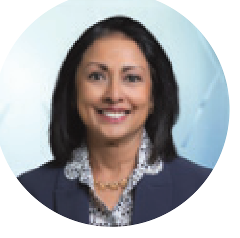
Information regarding the ages and past five years' business experience of our executive officers is as follows:

Lee M. Shavel (56) has been our Chief Executive Officer since May 2022 and our President since January 2023. Mr. Shavel previously served as our Group President since February 2021, and our Chief Financial Officer since November 2017. Prior to joining Verisk, Mr. Shavel served as Chief Financial Officer and Executive Vice President, Corporate Strategy of Nasdaq, Inc. from May 2011 to March 2016. Before joining Nasdaq, Mr. Shavel was Americas Head of Financial Institutions Investment Banking at Bank of America Merrill Lynch. Previously, he was Head of Finance, Securities and Technology and Global COO for the Financial Institutions Group at Merrill Lynch. Since June 2020, Mr. Shavel has served on the Board of Directors of FactSet Research Systems, Inc. (NYSE: FDS), and from 2016 to March 2019, Mr. Shavel served as a board director and chair of the Audit Committee of Investment Technology Group, Inc., a publicly traded broker-dealer.

Elizabeth D. Mann (48) has been our Executive Vice President and Chief Financial Officer since September 2022. Ms. Mann drives the Company's financial strategy and capital management philosophy by focusing on creating long-term value and investing in the highest-return opportunities. Ms. Mann joined Verisk from S&P Global, where she was CFO of the Ratings and Mobility divisions, after serving as senior vice president of capital management including oversight of S&P Global's tax and treasury departments. Before that, she held several roles of increasing responsibility at Goldman Sachs, including managing director of the firmwide strategy group and the technology, media, and telecom investment banking group. Before joining corporate America, Ms. Mann was a Moore Instructor and National Science Foundation Postdoctoral Fellow at the Massachusetts Institute of Technology, a position once held by famed mathematician John Nash. Ms. Mann also serves as President of the Board of Trustees of the Winston Churchill Scholarship Foundation of the United States.

Nick Daffan (54) has been our Executive Vice President since December 2018 and Chief Information Officer since July 2015. Mr. Daffan is responsible for technology strategy, operations and delivery of data and analytics and has headed operations, product support and information technology groups within Verisk subsidiaries before his current role. Prior to joining Verisk, Mr. Daffan worked at Unisys Corporation and First Manhattan Consulting Group.

Kathy Card Beckles (49) has been our Executive Vice President and Chief Legal Officer since April 2021. Ms. Card Beckles provides leadership for all legal aspects of our business, as well as leading our corporate governance, compliance and internal audit functions. Ms. Card Beckles also assists the Company and our Board in driving our strategy forward and pursing all the best practices of a modern, well-run public company to maximize performance and ensure transparency. Before joining Verisk, Ms. Card Beckles served as the General Counsel for Consumer Banking and the General Counsel for Credit Cards, Payments, Merchant Services and Digital at JPMorgan Chase. Since April 2022, Ms. Card Beckles has served on the Board of Directors of Nasdaq's U.S. exchange subsidiaries.



Sunita Holzer (62) has been our Chief Human Relations Officer since August 2021. Ms. Holzer leads all aspects of our human resources strategy and operations. Ms. Holzer brings three decades of enterprise-level HR leadership experience across several industries. Before joining Verisk, Ms. Holzer was CHRO at Realogy, handling HR strategy for nearly 12,000 employees. Ms. Holzer also served as CHRO for Computer Sciences Corporation (now DXC Technology), CHRO at Chubb Insurance, and chief diversity officer at American Express. Ms. Holzer is a Human Resources Management Department Advisory Board member at the Rutgers School of Management and Labor Relations. From 2011 to February 2023, Ms. Holzer served on the board of directors and as Chair of the Compensation Committee for South Jersey Industries (NYSE: SJI), a publicly traded energy services holding company consisting of a natural gas utility and a group of nonutility energy businesses.

Security Ownership of Certain Beneficial Owners and Management

Stock Ownership of Directors and Executive Officers. We encourage our directors, officers and employees to own our Common Stock, as owning our Common Stock aligns their interests with your interests as shareholders. The following table sets forth the beneficial ownership of our Common Stock by each of our named executive officers and directors, and by all our directors and executive officers as a group, as of February 23, 2024. Percentage of class amounts are based on 143,427,155 shares of our Common Stock outstanding as of February 23, 2024.

In accordance with the rules of the SEC, beneficial ownership includes voting or investment power with respect to securities and includes the shares issuable pursuant to stock options that are exercisable, or stock awards that may be settled, within 60 days of February 23, 2024. Shares issuable pursuant to such stock options or stock awards are deemed outstanding for computing the percentage of such person's holdings but are not outstanding for computing the percentage of any other person. Unless otherwise indicated, the address for each listed shareholder is: c/o Verisk Analytics, Inc., 545 Washington Boulevard, Jersey City, New Jersey 07310. To our knowledge, except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of Common Stock.

	Shares of Common Stock Beneficially Owned	
	Number of Shares	Percentage of Class
NAMED EXECUTIVE OFFICERS		
Lee M. Shavel(1)	150,748	*
Elizabeth D. Mann(2)	19,505	*
Nick Daffan(3)	131,135	*
Kathy Card Beckles(4)	13,150	*
Sunita Holzer(5)	12,479	*
Directors		
Vincent K. Brooks(6)	6,118	*
Jeffrey Dailey(7)	3,049	*
Bruce Hansen(8)	33,181	*
Gregory Hendrick(9)	—	—
Kathleen A. Hogenson(10)	29,665	*
Wendy Lane(11)	5,081	*
Samuel G. Liss(12)	130,438	*
Olumide Soroye(13)	3,860	*
Kimberly S. Stevenson(14)	3,899	*
Therese M. Vaughan(15)	29,039	*
ALL DIRECTORS AND EXECUTIVE OFFICERS AS A GROUP (15 PERSONS)	571,347	0.40%

(1) Includes (a) 89,585 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 6,727 shares of restricted stock which vest in four equal installments on each anniversary of the shares' respective grant dates. Amount does not include 5,304 Relative TSR PSUs and 2,715 ROIC PSUs granted on January 15, 2022, 5,667 Relative TSR PSUs and 3,322 ROIC PSUs granted on May 25, 2022, 27,457 Relative TSR PSUs granted on May 25, 2022, 12,813 Relative TSR PSUs and 8,046 ROIC PSUs granted on January 15, 2023, and 13,409 Relative TSR PSUs and 8,025 ROIC PSUs granted on January 15, 2024, which are not treated as beneficially owned under SEC rules because the holder does not have the right to acquire the underlying stock within 60 days of February 23, 2024 and, to the extent earned, PSUs will be settled in shares, cash, or a combination of both, at the sole discretion of the Talent Management and Compensation Committee.

(2) Includes (a) 8,796 shares of restricted stock which vest in two equal installments on the anniversary of the shares' grant date, (b) 2,097 shares subject to stock options exercisable within 60 days of February 23, 2024 and (c) 3,622 shares of restricted stock which vest in four equal installments on each anniversary of the shares' respective grant dates. Amount does not include 3,462 Relative TSR PSUs and 2,175 ROIC PSUs granted on January 15, 2023, and 4,234 Relative TSR PSUs and 2,534 ROIC PSUs granted on January 15, 2024, which are not treated as beneficially owned under SEC rules because the holder does not have the right to acquire the underlying stock within 60 days of February 23, 2024 and, to the extent earned, PSUs will be settled in shares, cash, or a combination of both, at the sole discretion of the Talent Management and Compensation Committee.

(3) Includes (a) 80,927 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 10,071 shares of restricted stock which vest in four equal installments on each anniversary of the shares' respective grant dates. Amount does not include 3,378 TSR PSUs and 1,780 ROIC PSUs granted on January 15, 2022, 3,117 TSR PSUs and 1,957 ROIC PSUs granted on January 15, 2023 , and 2,611 Relative TSR PSUs and 1,563 ROIC PSUs granted on January 15, 2024, which are not treated as beneficially owned under SEC rules because the holder does not have the right to acquire the underlying stock within 60 days of February 23, 2024 and, to the extent earned, PSUs will be settled in shares, cash, or a combination of both, at the sole discretion of the Talent Management Compensation Committee.

(4) Includes (a) 5,127 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 3,937 shares of restricted stock which vest in four equal installments on each anniversary of the shares' respective grant dates. Amount does not include 2,958 Relative TSR PSUs and 1,514 ROIC PSUs granted on January 15, 2022, 2,597 Relative TSR PSUs and 1,631 ROIC PSUs granted on January 15, 2023, and 2,153 Relative TSR PSUs and 1,288 ROIC PSUs granted on January 15, 2024, which are not treated as beneficially owned under SEC rules because the holder does not have the right to acquire the underlying stock within 60 days of February 23, 2024 and, to the extent earned, PSUs will be settled in shares, cash, or a combination of both, at the sole discretion of the Talent Management and Compensation Committee.

(5) Includes (a) 4,157 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 1,552 shares of restricted stock which vest in four equal installments on each anniversary of the shares' respective grant dates. Amount does not include 2,366 Relative TSR PSUs and 1,211 ROIC PSUs granted on January 15, 2022, 2,164 Relative TSR PSUs and 1,359 ROIC PSUs granted on January 15, 2023, and 1,835 Relative TSR PSUs and 1,098 ROIC PSUs granted on January 15, 2024, which are not treated as beneficially owned under SEC rules because the holder does not have the right to acquire the underlying stock within 60 days of February 23, 2024 and, to the extent earned, PSUs will be settled in shares, cash, or a combination of both, at the sole discretion of the Talent Management and Compensation Committee.

(6) Includes (a) 3,083 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 3,035 deferred stock units that entitle Gen. Brooks to 3,035 shares of Common Stock at the end of his service to the Board.

(7) Includes (a) 1,169 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 1,833 deferred stock units that entitle Mr. Dailey to 1,833 shares of Common Stock at the end of his service to the Board.

(8) Includes (a) 20,242 shares subject to stock options exercisable within 60 days of February 23, 2024, (b) 7,834 deferred stock units that entitle Mr. Hansen to 7,834 shares of Common Stock at the end of his service to the Board, and (c) 5,105 deferred stock awards that entitle Mr. Hansen to 5,105 shares of Common Stock at the end of his service to the Board.

(9) Mr. Hendrick was appointed to the Board on April 1, 2024, which was subsequent to the February 23, 2024 measurement date for this beneficial ownership table.

(10) Includes (a) 19,432 shares subject to stock options exercisable within 60 days of February 23, 2024, (b) 6,803 deferred stock units that entitle Ms. Hogenson to 6,803 shares of Common Stock at the end of her service to the Board, and (c) 3,430 deferred stock awards that entitle Ms. Hogenson to 3,430 shares of Common Stock at the end of her service to the Board.

(11) Includes (a) 1,108 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 875 deferred stock units that entitle Ms. Lane to 875 shares of Common Stock at the end of her service to the Board.

(12) Includes (a) 61,921 shares subject to stock options exercisable within 60 days of February 23, 2024, (b) 9,951 deferred stock units that entitle Mr. Liss to 9,951 shares of Common Stock at the end of his service to the Board, and (c) 1,249 deferred stock awards that entitle Mr. Liss to 1,249 shares of Common Stock at the end of his service to the Board.

(13) Includes (a) 738 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 591 deferred stock units that entitle Mr. Soroye to 591 shares of Common Stock at the end of his service to the Board.

(14) Includes (a) 1,108 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 875 deferred stock units that entitle Ms. Stevenson to 875 shares of Common Stock at the end of her service to the Board.

(15) Includes (a) 7,402 shares subject to stock options exercisable within 60 days of February 23, 2024, and (b) 8,993 deferred stock units that entitle Dr. Vaughan to 8,993 shares of Common Stock at the end of her service to the Board.

* Indicates less than 1% ownership.

Principal Shareholders

The following table contains information regarding each person we know of that beneficially owns more than 5% of our Common Stock. The information set forth in the table below and in the related footnotes was furnished by the identified persons to the SEC.

	Shares of Common Stock Beneficially Owned	
Name and address	**Number of Shares**	**Percentage of Class**
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	16,407,114(1)	11.3%
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	12,991,667(2)	9.0%

(1) Based on a Schedule 13G/A Information Statement filed with the SEC on February 13, 2024 by The Vanguard Group ("Vanguard"). The Schedule 13G/A reported that Vanguard has sole voting power as to 0 shares of our Common Stock, sole dispositive power as to 15,785,859 shares of our Common Stock, shared voting power as to 193,163 shares of our Common Stock and shared dispositive power as to 16,407,114 shares of our Common Stock.

(2) Based on a Schedule 13G/A Information Statement filed with the SEC on January 25, 2024 by BlackRock, Inc. ("BlackRock"). The Schedule 13G/A reported that BlackRock has sole voting power as to 11,940,928 shares of our Common Stock, sole dispositive power as to 12,991,667 shares of our Common Stock, shared voting power as to 0 shares of our Common Stock and shared dispositive power as to 0 shares of our Common Stock.

Executive Compensation

Compensation Discussion and Analysis

Road Map to Our CD&A

Overview

Introduction

This section discusses the overall compensation philosophy underlying our policies and decisions relating to the compensation of our named executive officers for 2023 (our "named executive officers" or "NEOs"). The information in this section describes the manner and context in which compensation is earned by and awarded to our NEOs and provides perspective on the tables and narrative that follow. Our NEOs for the 2023 fiscal year are:

Lee M. Shavel	*President and Chief Executive Officer*
Elizabeth D. Mann	*Executive Vice President and Chief Financial Officer*
Nick Daffan	*Executive Vice President and Chief Information Officer*
Kathy Card Beckles	*Executive Vice President and Chief Legal Officer*
Sunita Holzer	*Executive Vice President and Chief Human Relations Officer*

This section also presents key compensation decisions made during 2023 and a summary of our business performance supporting these decisions.

Overall Compensation Philosophy

Our compensation program aims to attract and retain highly skilled employees that are critical to the Company's business objectives and create value for our shareholders. We expect that as the Company performs well, our employees will earn more and share in the results of that performance.

We rely heavily on innovation to drive organic growth, and the employees that we attract come from extremely competitive talent pools. We target total compensation, both fixed and variable, within a reasonable range of market median of our peers and the broader industries from where we source talent. We appreciate that specific talent considerations such as criticality, proficiency, supply in the market, and performance may warrant compensation outside of our target range.

We believe in a pay-for-performance culture that links funding for short-term and long-term incentive programs to Company performance measured against predetermined goals. Moreover, employee performance is considered in determining individual awards. Company performance objectives are rigorous but achievable.

To encourage sustainable, long-term growth and align our executives and critical employees with our shareholders' interests we use equity-based incentives as a key component of our executive compensation program. Our equity compensation vests over three or four years which aligns with the multi-year objectives used for the performance-vesting component of the program, promotes lasting value creation and supports our retention needs given the competition we face for talent.

The mix and total target value of fixed and variable pay differ by level of seniority, with our most senior employees having a larger proportion of their total compensation opportunity at risk. For our senior executives we provide indirect elements of compensation, such as severance, benefits, and perquisites that are aligned to market levels to support attraction and retention.

All other compensation policies and practices reflect best practices in corporate governance and support a culture that manages compensation-related risks throughout the enterprise. Our compensation processes and incentive program design are intended to be fair and easy to understand so that employees and shareholders alike see how the decisions surrounding pay position us for long-term success.

Compensation Philosophy as It Applies to Our NEOs

All of the above statements apply to our philosophy for compensating our NEOs and other executive leaders. The primary customization for NEOs is to set a substantial percentage of their compensation in the form of long-term equity awards, so that their outcomes most closely mirror those of our shareholders. As seniority increases at Verisk, the percentage of compensation delivered in the form of equity increases.

What We Paid in 2023 and Why

Key Business Performance Highlights

Our Company had another solid performance year in 2023, with revenue from continuing operations of $2,681.4 million, an increase of 7.4% compared to 2022, and adjusted EBITDA of $1,433.5 million, an increase of 11.6% compared to 2022. In addition to solid financial performance, we positioned ourselves strongly for the future by completing a significant transformation of the Company returning to a leading data, analytics and technology provider serving clients in the insurance ecosystem while continuing to deliver value to shareholders through growth and returns.

Our share price continued to perform strongly, and we delivered 36.2%, 5.3% and 18.0% total annualized shareholder return over the 1, 3 and 5-years ending December 31, 2023.

The table below summarizes the Company's financial and stock price performance during 2023.

Metric ($ amounts in millions)	
Revenue from continuing operations	$2,681.4
Net Income	$ 614.4
Adjusted EBITDA from continuing operations	$1,433.5
1-year TSR	36.2%
3-year annualized TSR	5.3%
5-year annualized TSR	18.0%

See Appendix A for a reconciliation of the non-GAAP measures discussed herein to the most directly comparable GAAP measure.

Key Compensation Decisions in 2023 for Our NEOs

During 2023, we made the following key compensation decisions for our NEOs:

- Current CEO's total direct compensation was set at $9,712,500, a modest increase of 2.2% from 2022, which was compromised of (i) an annual base salary of $925,000 (which was increased by $25,000 from 2022 and remains below the $1,000,000 annual base salary of the prior CEO), (ii) a target STI award of 150% of base salary (which remained unchanged from 2022), and (iii) a LTI award of $7,400,000.
- Annual short-term incentive ("STI") awards to all our NEOs were made pursuant to our formulaic annual bonus program design (discussed further under "Annual STI Awards — 2023 STI Financial Metrics and Individual Target Amounts") in order to align annual awards more closely and objectively to our business performance.
- The STI performance metrics of Revenue and Adjusted EBITDA were changed from percentages of growth year-over-year to absolute dollars resulting in increased transparency and the threshold, target and maximum performance levels were narrowed to align with achievability based on the Company's annual budget for such performance year.
- We maintained the mix of our long-term incentive ("LTI") program awards granted to our NEOs as: (i) performance stock units that are based on the Company's achievement of relative TSR as compared to the companies that comprise the S&P 500 Index at the beginning of the performance period ("Relative TSR PSUs") (40%), (ii) performance stock units that are earned based on a 3-year incremental return-on-invested capital ("ROIC") metric ("ROIC PSUs") (20%), (iii) restricted stock awards (20%), and (iv) stock options (20%). We believe that our long-term incentive program and the current LTI award mix composition continues to strengthen the link between the compensation of our executives with shareholder value creation.

Shareholder Engagement

We have been actively engaged in shareholder outreach and welcome feedback from shareholders in key areas of interest, in particular on issues relating to corporate governance and executive compensation. Throughout 2023 and early 2024, we held a series of one-on-one and small group meetings led by independent members of our Board and our executive team with shareholders that represented more than 38% of our issued and outstanding Common Stock to obtain their input and discuss their views on, among other things, our compensation practices and policies, matters of environmental sustainability, equity and diversity within our workforce and our Board of Directors, our financial disclosure and guidance practices, our responsible use of artificial intelligence and overall corporate governance practices.

As previously announced, in response to shareholder feedback received during the 2021 shareholder engagement cycle, beginning with the 2022 NEO LTI Program and continuing into 2023, we introduced a forward-looking return-on-invested capital performance metric as a component of our LTI program in the form of ROIC PSUs as more fully described below in the section titled “Annual LTI Awards—2023 LTI Awards.” We believe that including this capital performance metric alongside our existing mix of awards under our annual LTI program will further enhance our pay-for-performance mindset by promoting capital allocation discipline and providing a direct incentive to deliver shareholder value creation.

2023 Say-on-Pay Results

In connection with our 2023 Annual Meeting, we received 92% shareholder say-on-pay approval in favor of the compensation for our NEOs for the 2022 performance year. Although this vote was advisory and therefore non-binding on the Company, the Board of Directors and the Talent Management and Compensation Committee carefully reviews and considers say-on-pay results and shareholder feedback when determining the size and design of NEO compensation packages. No changes were made to the executive compensation program in direct response to the vote result.

Executive Compensation Program Highlights

Our primary focus for 2023 was to ensure that executive pay decisions were quantitative, transparent and performance-based in order to keep the incentives for our executives aligned with the interests of our shareholders. The following table describes the highlights of our executive compensation practices, each of which is described in more detail elsewhere in this Proxy Statement:

WHAT WE DO	WHAT WE DON’T DO
❖ Require our Talent Management and Compensation Committee to be comprised solely of independent board members	❖ Do not accelerate equity awards on a “single-trigger” basis
❖ Utilize an independent compensation consultant	❖ Do not provide excise tax gross-ups to our executive officers
❖ Employ rigorous goal setting tied to annual and multi-year targets for our NEOs including the introduction of ROIC PSUs in 2022	❖ Do not provide excessive perquisites and personal benefits
❖ Apply a primarily formulaic framework to determine our NEOs’ short-term incentive awards	❖ Do not allow for the repricing of stock options without our shareholders’ consent
❖ Establish target and maximum awards for our NEOs	❖ Do not provide employment agreements to our NEOs
❖ Implement and enforce a NASDAQ-compliant non-discretionary “clawback” policy	
❖ Maintain and enforce robust stock ownership and retention guidelines	
❖ Prohibit our directors and employees, including our NEOs, from hedging or pledging Company securities	

Fiscal 2023 Executive Compensation Program

Role of Talent Management and Compensation Committee and Management

Our Talent Management and Compensation Committee is responsible for making decisions regarding the compensation of our executive officers, including our NEOs. Our Talent Management and Compensation Committee determines the compensation levels for our CEO and approves the compensation of our other NEOs based on the recommendations of our CEO. The CEO does not participate in deliberations regarding his own compensation. In addition, our Talent Management and Compensation Committee establishes and approves the financial goals for, and performance related to, the Company's annual STI and LTI programs.

Role of Compensation Consultant

To ensure that our compensation program design, policies and practices remain competitive and in line with current market practice, our Talent Management and Compensation Committee has engaged FW Cook as its independent compensation consultant. In respect of 2023 compensation, the independent compensation consultant advised our Talent Management and Compensation Committee on various executive compensation matters including the target compensation levels for senior management. The independent compensation consultant's advice is one of several inputs into our Talent Management and Compensation Committee's decision-making process.

Benchmarking Peer Group

Our Talent Management and Compensation Committee has historically used a benchmarking peer group, as one of many factors, to inform pay decisions for our NEOs. The peer group below is reviewed annually by our Talent Management and Compensation Committee with the assistance of its independent compensation consultant and is comprised of companies in comparable industries to ours (focusing on information software and services companies) and within a size range comparable to ours (focusing on both revenue and market capitalization which are strongly correlated to target pay opportunities). Because the majority of our incentive compensation is provided in the form of equity awards and due to our historically high market capitalization to revenue ratio, our Talent Management and Compensation Committee focused heavily on the market capitalization comparison to peer group companies so that the resulting compensation data would accurately reflect the size and scope of our operations.

In 2023, our Talent Management and Compensation Committee reviewed the existing benchmarking peer group and approved the removal of IHS Markit, which was acquired by S&P Global and no longer disclosed relevant stand-alone compensation data for the most recent fiscal year, and the corresponding addition of Nasdaq. Accordingly, our Talent Management and Compensation Committee used the fourteen-company peer group noted in the table below to inform its decisions regarding senior executive base salary changes, target opportunities under our STI program and annual equity award values granted under our LTI program. The companies and their respective stock ticker symbols listed in the table below represent those with comparable revenue and market capitalizations to ours during and throughout 2023.

Black Knight (BKI)	Gartner (IT)	MSCI (MSCI)
Clarivate (CLVT)	Global Payments (GPN)	Nasdaq (NDAQ)
CoStar (CSGP)	Intercontinental Exchange (ICE)	S&P Global (SPGI)
Equifax (EFX)	Jack Henry & Associates (JKHY)	TransUnion (TRU)
Fair Isaac (FICO)	Moody's (MCO)	

At the time the peer group was approved in 2023, the median revenue (calculated as of the most recently reported four fiscal quarters as of June 30, 2023) and market capitalization (calculated as the twelve-month end average as of June 30, 2023) of our peer group was $4,395 million and $26,743 million, respectively, versus the Company's revenue and market capitalization of $2,658 million and $29,031 million, respectively (calculated under the same time periods and methodology as the peer group).

When conducting its annual market competitive compensation review, the independent compensation consultant supplements the peer group proxy information with national, proprietary technology industry survey data. The survey data is intended to be representative of each executive's revenue responsibility, inclusive of adjustments to reflect our Company's high operating margins relative to comparable companies, and functional role within the Company.

Summary of 2023 NEO STI and LTI Programs

The chart below summarizes the program features of our STI and LTI programs for our NEOs in 2023, which closely align these programs to our strategic objectives and shareholder interests.

		2023 Program	Rationale
STI	Company Financial Metrics	Revenue (40% weighting) Adjusted EBITDA (40% weighting)	Simple to communicate Aligns to strategic plan Requires year-over-year top-line growth
	Individual Awards	Primarily formulaic based on Company performance relative to pre-established threshold, target and maximum performance levels 20% weighting on individual performance	More transparent for employees and shareholders Retains heavy weight on Company performance, but allows for differentiation for NEOs based on individual achievement Primarily formulaic approach which is more consistent with market practice
LTI	Award Mix	40% Relative TSR PSUs, 20% ROIC PSUs, 20% stock options and 20% restricted stock	Includes a mix of time-vested (20%) and performance-based (80%) equity awards Balance absolute and relative stock price performance as well as measuring capital allocation efficiency
	Performance Metrics	Relative TSR versus S&P 500 constituents, measured over a three-year period ROIC measured over a three-year period	Creates alignment with our shareholders' interest in superior returns Promotes capital allocation discipline and provides a direct incentive to deliver value to shareholders

2023 NEO Pay Mix

We currently provide the following elements of compensation to our NEOs, each of which fulfills one or more of our compensation program objectives:

- base salary;
- short-term cash incentive awards;
- long-term equity incentive awards; and
- health, welfare and retirement plans.

The percentage of a Verisk employee's compensation that is variable increases with seniority, because the decisions of more senior executives have a greater impact on our performance. We have designed our compensation programs so that at least a majority of each NEO's compensation is variable rather than fixed.

Variable compensation for our NEOs consists of an annual cash payment pursuant to our STI program and a long-term equity incentive award pursuant to our LTI program. We believe the design of our compensation programs effectively encourages our senior managers, including our NEOs, to act in a manner that benefits the Company by creating long-term value for our shareholders. In evaluating NEO compensation awards, our Talent Management and Compensation Committee generally seeks to achieve compensation outcomes at market competitive levels, with differentiation by executive based on individual factors such as proficiency in role, tenure, criticality to the Company and scope of responsibility.

Base Salary

We pay base salaries to attract, reward and retain senior executives in a competitive landscape. Each year, our Talent Management and Compensation Committee reviews the salaries of our NEOs and makes appropriate adjustments to maintain competitive market levels, which are based on the scope of responsibilities of each NEO. In addition, each year we perform our own internal analysis of prevailing market levels of salary for comparable positions. This analysis utilizes our general knowledge of the industry, information gained by our human resources professionals in the hiring and termination process and, when available, commercially prepared market surveys obtained by our human resources professionals. We also review our NEOs' base salaries as a percentage of their total target compensation in light of the executive's position and function.

Annual adjustments to base salaries are determined by our Talent Management and Compensation Committee (in the case of the CEO), and by the CEO with the approval of our Talent Management and Compensation Committee (in the case of our other NEOs), based on the assessment of prevailing market compensation practices as described above, and based on the evaluation of individual performance factors.

Upon Mr. Shavel's promotion to CEO on May 25, 2022, his annualized base salary for 2022 was set at $900,000, and in 2023 was increased 2.8% to $925,000, which was below the median for CEOs of our benchmarking peer group and reflective of Mr. Shavel being a recently installed CEO. In 2023, base salaries for continuing NEOs were modestly increased to maintain competitive market salary levels.

The table below sets forth the annual base salaries for our NEOs for the 2022 and 2023 fiscal years:

Named Executive Officer	2022 Base Salary ($)(1)	2023 Base Salary ($)	Year-over-Year Increase (%)
Lee M. Shavel	$ 900,000(1)	$ 925,000	2.8%
Elizabeth D. Mann	$ 650,000(2)	$ 650,000	—
Nick Daffan	$ 525,000	$ 535,000	1.9%
Kathy Card Beckles	$ 500,000	$ 505,000	1.0%
Sunita Holzer	$ 515,000	$ 540,000	4.9%

(1) Amount above reflects the full amount of annualized base salary set for Mr. Shavel upon his promotion to CEO of which Mr. Shavel received a pro-rated amount based on his actual service as CEO in 2022.
(2) Amount above reflects the full amount of annualized base salary of which Ms. Mann received a pro-rated amount based on her actual service as CFO in 2022.

Annual STI Awards

2023 STI Financial Metrics and Individual Target Amounts

Our annual STI program is pay-for-performance driven, aligns with our communicated financial goals and seeks to provide clarity for our employees and shareholders. The financial metrics that we chose for our 2023 STI program were revenue and adjusted EBITDA, because we believe that achieving revenue and EBITDA targets are the most important forms of performance and the best measure of our NEOs' performance. Awards are paid out based on the achievement of pre-established threshold, target and maximum performance levels. As may be applicable, in calculating revenue and adjusted EBITDA, the Talent Management and Compensation Committee had discretion to eliminate the financial impact of certain items, including, among others, recent acquisitions and dispositions (including businesses held for sale), the cost of earn-out payments related to acquisitions, the effect of new accounting pronouncements, certain nonrecurring expenses and the impact of changes in foreign currency exchange rates. We believe the ability of the Talent Management and Compensation Committee to make adjustments for these items is appropriate because we do not think our NEOs' short-term incentive compensation should be impacted by events that do not reflect the underlying operating performance of the business. See Appendix A for a reconciliation of the non-GAAP measures discussed herein to the most directly comparable GAAP measure.

Payouts under the 2023 STI program were determined on a formulaic basis. In 2023, the Talent Management and Compensation Committee determined that each NEO's STI award would be based 40% on achievement of revenue amounts, 40% on adjusted EBITDA amounts and 20% on individual performance. The Talent Management and Compensation Committee believes this design promotes our pay-for-performance objectives by tying a portion of each NEO's annual STI award to the accomplishment of individual pre-established operational, capital allocation and strategic goals set in advance by the Talent Management and Compensation Committee in addition to the attainment of Company financial performance objectives.

The following table sets forth the levels for each of our financial metrics, as well as the resulting performance multipliers (from 0% to 200%) that were applied to the individual NEO bonus award targets at each performance level, with linear interpolation applied between performance levels.

Performance Levels	Revenue	Adjusted EBITDA	Multiplier (as a % of target)
Below Threshold	< $2,560	<$1,370	0%
Threshold	$ 2,560	$ 1,370	50%
Target	$ 2,633	$ 1,414	100%
Maximum	$ 2,707	$ 1,458	200%

2023 STI Performance

Adjusting for contributions from acquisitions not included in the Company's budget, the timing of the divestiture of the Energy business, and the impact of foreign currency exchange rate changes, for the 2023 NEO STI awards, the Talent Management and Compensation Committee applied a revenue amount of $2,657 million (for a funding factor of 132% of target) and an adjusted EBITDA amount of $1,434 million (for a funding factor of 145% of target), which produced an aggregate funding factor of 138% of target.

CEO 2023 STI Target

In 2023, the Talent Management and Compensation Committee established the CEO's target STI award at 150% of his base salary, or $1,387,500. In general, the view of the Talent Management and Compensation Committee is that progression in Mr. Shavel's compensation package, and the total value of Mr. Shavel's compensation package, should be tied to the progression of his equity awards (described below under "Annual LTI Awards") and the performance of those awards in relation to the performance of Verisk's stock.

CEO's and Other NEOs' 2023 STI Outcomes

For individual NEOs, the 2023 actual STI payouts calculated from the Company's performance in relation to the performance grid described above resulted in a performance multiplier of 138% of each such NEO's respective target STI award. However, 80% of the NEO's STI award is formulaic and 20% is based on individual performance. For the portion of the STI award that is based on individual performance goals, our NEOs are expected to work collaboratively as a team, and large differentiation on this component of their annual STI award will be expected when there are notable examples of individual overperformance or underperformance.

For 2023, the individual performance portion of the STI award, which accounted for 20% of each NEO's overall STI award, was achieved at 170% for Mr. Shavel, 125% for Ms. Mann, 125% for Mr. Daffan, 125% for Ms. Card Beckles, and 175% for Ms. Holzer. Accordingly, the Talent Management and Compensation Committee approved for the CEO, based on its evaluation of Mr. Shavel's individual performance, and for each NEO, based on Mr. Shavel's evaluation of each NEO's individual performance and recommendation, the following amounts in respect of their 2023 STI awards:

Named Executive Officer	2023 Target STI (as a % of base salary)	2023 Target STI Amount ($)	2023 Actual STI Amount ($)	2023 Actual STI Amount (as a % of target)
Lee M. Shavel	150%	$1,387,500	$2,004,000	144.4%
Elizabeth D. Mann	125%	$ 812,500	$1,101,000	135.5%
Nick Daffan	125%	$ 668,750	$ 906,000	135.5%
Kathy Card Beckles	100%	$ 505,000	$ 684,000	135.4%
Sunita Holzer	100%	$ 540,000	$ 786,000	145.6%

Annual LTI Awards

2023 LTI Awards

As previously announced, in response to shareholder feedback, beginning with the 2022 LTI Program for our senior executives, which includes our NEOs, we introduced to the LTI award mix an additional ROIC PSU award in order to promote capital allocation discipline and provide a direct incentive for our senior executives to deliver value to shareholders. We also maintained within the LTI award mix the previously introduced Relative TSR PSU awards as well as stock options and restricted stock awards, which promote executive retention while still aligning the interests of our NEOs with those of our shareholders. We believe Relative TSR PSUs closely aligns our executives' payments to shareholder returns, and rewards superior performance over companies with whom we compete for capital, while also retaining a retentive element through time-based vesting requirements. We believe the S&P 500 Index constituents are the appropriate comparator group for these awards because the index provides a sufficient number of comparator companies and represents the universe of companies with which the Company competes for investor capital.

Accordingly, the 2023 LTI award mix for our senior executives, including our NEOs, were: (i) Relative TSR PSUs (40%), (ii) ROIC PSUs (20%), (iii) restricted stock awards (20%), and (iv) stock options (20%). 2023 LTI awards were granted on January 15, 2023.

Each of the Relative TSR PSUs and ROIC PSUs vests over a three-year performance period, subject to the recipient's continued service with our Company, with potential payouts ranging from 0% to 200% of target levels. Stock options and time-based restricted stock awards vest ratably on each of the first four anniversaries of the grant date subject to the recipient's continued service with our Company.

The performance period for the Relative TSR PSUs and ROIC PSUs (collectively, the "PSUs") granted in 2023 is January 1, 2023 through December 31, 2025. The following tables set forth the performance multiplier (from 0% to 200%) that will be applied to the target PSUs for each of the Relative TSR PSUs and the ROIC PSUs at the end of the performance period for each performance level, with linear interpolation applied between performance levels.

Performance Level	TSR Percentile Rank Relative to S&P 500 Index Constituents	Earned Relative TSR PSUs (as a % of target)
Below Threshold	< 25th percentile	0%
Threshold	25th percentile	50%
Target	Median	100%
Above Target	75th percentile	150%
Maximum	> 90th percentile	200%

Performance Level	Three-Year Incremental ROIC	Earned ROIC PSUs (as a % of target)
Below Threshold	< 8.0%	0%
Threshold	8.0%	50%
Target	12.0%	100%
Maximum	16.0% and above	200%

The size of the CEO's and each of our NEO's annual grant amount for the 2023 LTI awards was determined individually, benchmarking their positions against available market data.

Achievement and Payouts under 2021-2023 PSUs

In January 2024, the Talent Management and Compensation Committee measured the achievement of the Relative TSR PSUs granted to our NEOs in 2021 upon the completion of the January 1, 2021 to December 31, 2023 performance period (which were subject to the same performance levels and multipliers as the 2023 Relative TSR PSUs as described in the table above) . The Talent Management and Compensation Committee determined that the relative TSR performance metric was achieved at the 48.13th percentile, resulting in a payout of 96.25% of target to each of our NEOs in the form of shares of Common Stock. See the 2023 Option Exercises and Stock and PSUs Vested table on page 46 for the number of shares acquired and value realized upon the vesting of the 2021 PSU awards for each applicable NEO.

Health, Welfare and Retirement Plans

We offer standard health and welfare benefit programs including medical, dental, life, accident and disability insurance, to which we make contributions as a percentage of the associated costs. These benefits are available to substantially all of our employees and the percentage of the Company's contribution is the same for all.

Our tax-qualified retirement plans during 2023 included:

- a combined 401(k) Savings Plan and ESOP,
- a defined benefit pension plan with (i) a traditional final pay formula applicable to employees who were 49 years old with 15 years of service as of January 1, 2002, and (ii) a cash balance formula applicable to

other employees hired prior to March 1, 2005 (effective February 29, 2012, the Company implemented a "hard freeze" of such benefits under the pension plan), and

- a profit-sharing plan (as a component of the 401(k) Savings Plan), which is available to employees hired on or after March 1, 2005 (the Company did not make any contribution during 2023).

Our nonqualified retirement plans include a supplemental pension and a supplemental savings plan for highly compensated employees, including our NEOs. The combined 401(k) Savings Plan and ESOP and the pension/profit sharing plans are broad-based plans available to substantially all of our employees, including our NEOs. The supplemental retirement plans are offered to our highly paid employees, including our NEOs, to restore to them amounts to which they would be entitled under our tax-qualified plans but which they are precluded from receiving under those plans by Internal Revenue Service limits. The supplemental retirement plans are unsecured obligations of the Company. Effective February 29, 2012, the Company implemented a "hard freeze" of the benefits under the supplemental pension plan.

We established our ESOP at the time we converted from not-for-profit to for-profit status, in order to foster an ownership culture in the Company and to strengthen the link between compensation and value created for shareholders. This plan has enabled our employees to hold an ownership interest in the Company as well as provide a stock vehicle for Company matching contributions to our 401(k) and profit-sharing plans, which has allowed employees to monitor directly, and profit from, the increasing value of our stock.

Executive Severance Plan and Employment Agreements

In March 2022, the Talent Management and Compensation Committee adopted the Verisk Analytics, Inc. Senior Executive Severance Benefits Plan (the "Executive Severance Plan"). The purpose of the Executive Severance Plan is to provide severance pay benefits to eligible senior executives of the Company, which includes our NEOs, whose employment with the Company is terminated involuntarily under the conditions described in the Executive Severance Plan. We believe that these arrangements provide the proper retentive incentives for executives the Company has made significant investments in while also providing a uniform baseline and process for future executive departures. For information about the provisions of the Executive Severance Plan as they apply to our NEOs, please see "Potential Payments upon Termination or Change in Control." We have not entered in any other type of employment agreement with any of our NEOs.

Policies and Practices

Executive Stock Ownership Guidelines

Our Talent Management and Compensation Committee has adopted strict minimum equity holding requirements applicable to our executive officers, including our NEOs, as a multiple of their base salary, to further align their long-term interests with those of our shareholders. Our CEO is required to hold stock with a value of at least six times his annual base salary. NEOs other than the CEO are required to hold stock with a value of at least three times their respective annual base salary. If any of our NEOs have not met this ownership level, he or she is required to retain 50% of the after-tax value of stock acquired upon the vesting of restricted stock awards, PSUs or a stock option exercise. The "in-the-money" value of vested and unvested stock options and unvested restricted stock and PSUs held by the NEO is not included in determining compliance with the stock ownership requirement. The value of vested Company stock held by NEOs in their respective 401(k) accounts or ESOP accounts is included in determining compliance with the stock ownership requirement.

Mr. Shavel currently holds stock with a value in excess of the six times base salary requirement for the CEO. Mr. Daffan currently holds stock with a value in excess of the three times base salary requirement for other NEOs. Ms. Mann, appointed as Executive Vice President and Chief Financial Officer in September 2022, Ms. Card Beckles, appointed as Executive Vice President and Chief Legal Officer in April 2021, and Ms. Holzer, appointed as Executive Vice President and Chief Human Relations Officer in August 2021, each currently does not yet hold stock with a value in excess of the three times base salary requirement but each has complied with the requirement to retain 50% of the after-tax value of stock acquired upon the vesting of restricted stock awards or stock option exercises since the date she was appointed an executive officer.

Clawback Policy

As of December 2023, the Board adopted and made effective the Verisk Analytics, Inc. Financial Statement Compensation Recoupment Policy (the "Clawback Policy"), a copy of which was filed as Exhibit 97.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2023. The Clawback Policy provides for the recoupment of certain executive compensation in the event of an accounting restatement resulting from material noncompliance with financial reporting requirements under U.S. federal securities laws in accordance with the terms and conditions set forth therein. The Clawback Policy is intended to comply with the requirements of Section 10D of the Exchange Act and Nasdaq Listing Rule 5608.

The Clawback Policy applies to all current and former Section 16 officers of the Company who served during the three fiscal years completed immediately preceding the earlier of (i) the date the Board or a Committee of the Board concludes, or reasonably should have concluded, that the Company is required to prepare a financial restatement, or (ii) the date a court or regulator causes the Company to prepare a financial restatement (the "Recoupment Trigger Date"). Recoverable compensation under the Clawback Policy covers incentive compensation (a) based on "financial reporting measures," which includes (i) measures determined and presented in accordance with accounting principles used to prepare financial statements and measures derived wholly or in part from such measures, (ii) stock price and (iii) TSR, and (b) determined based on goals attained in any of the three completed fiscal years, beginning with fiscal year 2023, preceding the Recoupment Trigger Date. Recoverable amounts under the Clawback Policy are calculated on a pre-tax basis as the excess of what was paid and what would have been paid had such payout been calculated based on the restated financial information and for compensation based on TSR or stock price, the excess must be calculated based on a reasonable estimate of the impact of such restatement on TSR or stock price.

Recovery under the Clawback Policy is mandatory with no Board discretion permitted and no employee misconduct required.

Anti-Hedging and Pledging Policies

The Company prohibits its non-employee directors and all employees, including its NEOs, from pledging Company securities, hedging Company securities, selling short or trading options or futures in Company securities, or purchasing Company securities on margin or holding Company securities in a margin account.

Tax and Accounting Considerations

Our Talent Management and Compensation Committee takes into consideration the accounting and tax implications of our compensation and benefit programs, including with respect to the tax deductibility of compensation paid under Section 162(m) of the Internal Revenue Code (the "Code").

Section 162(m) of the Code generally limits the tax deductibility of annual compensation paid by public companies to certain executive officers to $1 million.

In the exercise of its business judgment, and in accordance with its compensation philosophy, our Talent Management and Compensation Committee continues to have the flexibility to award compensation that is not tax deductible if it determines that such award is in our shareholders' best interests.

Risk Assessment Regarding Compensation Policies and Practices

When reviewing our compensation programs and approving awards under them, the Talent Management and Compensation Committee considers the potential risks associated with these policies and practices. We selected revenue and adjusted EBITDA achievement as the primary criteria for the funding of the aggregate STI award pool in 2023 because we believe that achieving revenue and EBITDA targets are the most important forms of Company performance and the best measure of our employees' performance. We believe these financial metrics appropriately align the interests of management with those of our shareholders, while providing an appropriate balance of risk and reward that does not encourage excessive or unnecessary risk-taking behavior. In furtherance of the Talent Management and Compensation Committee's responsibility to determine the presence and magnitude of any compensation-related risk, in 2023 the Talent Management and Compensation Committee commissioned FW Cook, as independent compensation consultant, to review the Company's annual and long-term incentive program mechanics relative to a list of standard compensation risk factors. As part of the 2023 compensation risk assessment process, the independent compensation consultant also reviewed an inventory of incentive and commission arrangements below the executive level and discussed overall plan and program design, oversight and administration with management. The Compensation Risk Assessment Report delivered by the independent compensation consultant to the Talent Management and Compensation Committee came to the conclusion that the Company's executive compensation program does not create risks that are likely to have a material adverse impact on the Company.

In reaching this determination we and the independent compensation consultant also considered the following attributes of our programs:

- balance between annual and longer-term performance opportunities and absolute and relative performance metrics;
- alignment of annual and long-term incentives to ensure that the awards encourage consistent behaviors and achievable but ambitious performance results;
- beginning in 2018 and continuing through 2023, using a combination of 10-year stock options, restricted stock awards and PSUs, all of which vest over time;
- absolute and relative metrics have been incorporated into our PSU program allowing for the Company's

balance sheet and cost of capital to directly influence compensation outcomes, and therefore providing further balance;

- generally providing senior executives with long-term equity-based compensation on an annual basis, as we believe that accumulating equity over a period of time encourages executives to take actions that promote the long-term sustainability of our business;
- stock ownership guidelines that are reasonable and align the interests of the executive officers with those of our shareholders, which discourages executive officers from focusing on short-term results without regard for longer-term consequences; and
- a Nasdaq-compliant "clawback" policy that provides for the recoupment of certain executive compensation in the event of an accounting restatement resulting from material noncompliance with financial reporting requirements under U.S. federal securities laws.

Talent Management and Compensation Committee Report

We, the Talent Management and Compensation Committee of the Board of Directors of Verisk Analytics, Inc., have reviewed and discussed with management the Compensation Discussion and Analysis above. Based on our review and discussions, the Talent Management and Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC.

Respectfully submitted,

Jeffrey Dailey (Chair)
Vincent K. Brooks
Wendy Lane
Kimberly S. Stevenson

Executive Compensation and Benefits

The following table sets forth information concerning the compensation paid to and earned by the Company's NEOs for the years ended December 31, 2021, 2022 and 2023.

2023 SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Lee M. Shavel(4)	2023	925,000	—	5,919,999	1,480,011	2,004,000	—	37,556(5)	10,366,566
President and Chief Executive Officer	2022	806,499(6)	—	6,420,689(7)	1,105,324(8)	1,138,863(9)	—	25,966(10)	9,497,341
	2021	663,000	—	1,920,764	640,223	629,850	—	32,015(11)	3,885,852
Elizabeth D. Mann(12)	2023	650,000	—	1,599,974	400,024	1,101,000	—	31,499(13)	3,782,496
Executive Vice President and Chief Financial Officer	2022	192,329(14)	—	2,999,964(15)	—	633,646(16)	—	17,400(17)	3,843,339
Nick Daffan	2023	535,000	—	1,440,070	359,916	906,000	—	27,045(18)	3,268,031
Executive Vice President and Chief Information Officer	2022	525,000	—	1,411,164	352,836	626,719	—	26,975(19)	2,942,694
	2021	510,000	—	1,260,014	419,983	484,500	—	24,739(20)	2,699,236
Kathy Card Beckles(21)	2023	505,000		1,200,004	300,018	684,000	2,028	23,734(22)	2,714,783
Executive Vice President and Chief Legal Officer	2022	500,000	—	1,200,058	299,942	467,500	—	19,062(23)	2,486,562
	2021	352,652	300,000(24)	980,002	—	475,000	—	17,400(25)	2,125,054
Sunita Holzer(26)	2023	540,000	—	999,903	250,086	786,000	—	24,062(27)	2,600,052
Executive Vice President and Chief Human Relations Officer									

(1) This column represents the aggregate grant date fair value of (i) restricted stock awards granted in the relevant year, valued at the grant date based on the closing price of the Company's Common Stock, and (ii) PSU awards granted in the relevant year, valued at the grant date based on the probable outcome of the performance conditions, in each case computed in accordance with ASC Subtopic 718, excluding forfeiture estimates. For a discussion of the assumptions used to calculate the amounts shown in this column see Note 17 of the Notes to our audited consolidated financial statements included as part of our Annual Report on Form 10-K for the year ended December 31, 2023. The actual number of PSUs earned (0% up to the maximum level of 200%) (i) for the Relative TSR PSUs depends on the Company's future total shareholder return performance compared to companies that comprise the S&P 500 Index over the three-year performance period, and (ii) for the ROIC PSUs depends on the Company's 3-year incremental return-on-invested capital. The values of each NEO's 2023 PSU award as of the grant date, assuming maximum achievement of the performance conditions are: Mr. Shavel: $8,880,242; Ms. Mann: $2,399,765; Mr. Daffan: $2,160,159; Ms. Card Beckles: $1,779,963; and Ms. Holzer: $1,499,831.

(2) This column represents the aggregate grant date fair value of stock option awards granted in the relevant year, computed in accordance with ASC Subtopic 718, excluding forfeiture estimates. For a discussion of the assumptions used to calculate the amounts shown in the option awards columns, see Note 17 of the Notes to our audited consolidated financial statements included as part of our Annual Report on Form 10-K for the year ended December 31, 2023.

(3) The amounts in this column are cash incentive awards earned and paid under the STI program in respect of performance for the years ended December 31, 2021, 2022 and 2023, as applicable.

(4) Mr. Shavel was promoted to the role of Chief Executive Officer on May 25, 2022 and previously served as our Group President and Chief Financial Officer.
(5) Amount includes a 401(k) Savings Plan matching contribution of $19,800.
(6) Mr. Shavel's base salary was increased from $663,000 to $900,000 upon his promotion to Chief Executive Officer on May 25, 2022.
(7) Amount includes (i) a restricted stock award with a grant date value of $567,200, (ii) a Relative TSR PSU award with a grant date value of $1,134,400, and (iii) a ROIC PSU award with a grant date value of $567,200, each of which was granted to Mr. Shavel upon his promotion to CEO in 2022 as part of a one-time top-up LTI award. Amount also includes a one-time Relative TSR PSU award with a grant date value of $2,000,000 which will be payable only upon the achievement by the Company of a relative TSR at or above the 65th percentile as compared to the companies that comprise the S&P 500 Index over a three-year performance period.
(8) Amount includes an option award with a grant date value of $567,200 that was granted to Mr. Shavel upon his promotion to CEO in 2022 as part of a one-time top-up LTI award.
(9) Mr. Shavel's total 2022 STI award reflects an increase of his target from 125% to 150% of his then in-effect annual base salary, prorated for the remaining portion of the 2022 performance year during which Mr. Shavel served as CEO.
(10) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(11) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(12) Ms. Mann commenced her employment and was appointed Chief Financial Officer on September 15, 2022 and qualified as a Named Executive Officer for the 2022 fiscal year.
(13) Amount includes a 401(k) Savings Plan matching contribution of 19,800.
(14) Amount represents prorated 2022 annual base salary of $650,000.
(15) Amount represents a one-time restricted stock award with a grant date value of $2,999,964 granted to Ms. Mann in connection with her appointment as our CFO that vests in two equal installments on the first and second anniversaries of the October 1, 2022 grant date pursuant to Ms. Mann's employment offer letter.
(16) Amount represents guaranteed STI award of $375,000 pursuant to Ms. Mann's employment offer letter in recognition of the economic value Ms. Mann forfeited under her previous employer's STI program, plus a prorated STI award for the portion of the 2022 performance year Ms. Mann was employed with the Company and was determined subject to the achievement of Company financial metrics and individual performance.
(17) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(18) Amount includes a 401(k) Savings Plan matching contribution of $19,800.
(19) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(20) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(21) Ms. Card Beckles commenced her employment with the Company on April 5, 2021 and qualified as a Named Executive Officer for the 2021 fiscal year.
(22) Amount includes a 401(k) Savings Plan matching contribution of $19,800.
(23) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(24) Amount represents the sign-on bonus Ms. Card Beckles received upon the commencement of her employment pursuant to her employment offer letter.
(25) Amount includes a 401(k) Savings Plan matching contribution of $17,400.
(26) Ms. Holzer qualified as a Named Executive Officer for the first time for the 2023 fiscal year upon determination by the Board.
(27) Amount includes a 401(k) Savings Plan matching contribution of $19,800.

Grants of Plan-Based Awards

The following table sets forth information concerning grants of plan-based awards made to the NEOs during the Company's fiscal year ended December 31, 2023.

2023 GRANTS OF PLAN BASED AWARDS

Name	Grant Date(1)	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards ($)(2)
		Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)				
Lee M. Shavel	January 15, 2023	—	—	—	—	—	—	—	31,034	183.95	1,480,011
	January 15, 2023	—	—	—	—	—	—	8,045	—	—	1,479,878
	February 14, 2023	(3)	(3)	(3)	—	—	—	—	—	—	—
	January 15, 2023(4)	—	—	—	6,407	12,813	25,626	—	—	—	2,960,059
	January 15, 2023(5)				4,023	8,046	16,092	—	—	—	1,480,062
Elizabeth D. Mann	January 15, 2023	—	—	—	—	—	—	—	8,388	183.95	400,024
	January 15, 2023	—	—	—	—	—	—	2,175	—	—	400,091
	February 14, 2023	(3)	(3)	(3)	—	—	—	—	—	—	—
	January 15, 2023(4)	—	—	—	1,731	3,462	6,924	—	—	—	799,791
	January 15, 2023(5)	—	—	—	1,088	2,175	4,350	—	—	—	400,091
Nick Daffan	January 15, 2023	—	—	—	—	—	—	—	7,547	183.95	359,916
	January 15, 2023	—	—	—	—	—	—	1,957	—	—	359,990
	February 14, 2023	(3)	(3)	(3)	—	—	—	—	—	—	—
	January 15, 2023(4)	—	—	—	1,559	3,117	6,234	—	—	—	720,089
	January 15, 2023(5)	—	—	—	979	1,957	3,914	—	—	—	359,990
Kathy Card Beckles	January 15, 2023	—	—	—	—	—	—	—	6,291	183.95	300,018
	January 15, 2023	—	—	—	—	—	—	1,631	—	—	300,022
	February 14, 2023	(3)	(3)	(3)	—	—	—	—	—	—	—
	January 15, 2023(4)	—	—	—	1,299	2,597	5,194	—	—	—	599,959
	January 15, 2023(5)	—	—	—	816	1,631	3,262	—	—	—	300,022
Sunita Holzer	January 15, 2023	—	—	—	—	—	—	—	5,244	183.95	250,086
	January 15, 2023	—	—	—	—	—	—	1,359	—	—	249,988
	February 14, 2023	(3)	(3)	(3)	—	—	—	—	—	—	—
	January 15, 2023(4)	—	—	—	1,082	2,164	4,328	—	—	—	499,927
	January 15, 2023(5)				680	1,359	2,718	—	—	—	249,988

(1) The equity incentive awards reflected in this table were approved by the Talent Management and Compensation Committee on December 19, 2022 and the non-equity incentive awards reflected in this table were approved by the Compensation Committee on February 14, 2023.

(2) This column represents the aggregate grant date fair value of the following awards granted in the relevant year under the 2021 Equity Incentive Plan in accordance with ASC Subtopic 718, excluding forfeiture estimates, to the extent applicable: (i) restricted stock awards and stock option awards, valued at the closing price of the Company's Common Stock on the applicable grant date, and (ii) PSU awards, valued based on the probable outcome of the performance conditions as of the grant date. For a discussion of the assumptions used to calculate the amounts shown in this column see Note 17 of the Notes to our audited consolidated financial statements included as part of our Annual Report on Form 10-K for the year ended December 31, 2023.

(3) As described in the "Compensation Discussion and Analysis," our NEOs are eligible for an annual incentive compensation cash award under our STI program, which will be paid out based on the achievement of pre-established threshold, target and maximum performance levels. For additional details regarding the NEO STI program, including the relevant performance factors for 2023, see "Compensation Discussion and Analysis — Annual STI Awards — 2023 STI Financial Metrics and Individual Target Amounts" and "Compensation Discussion and Analysis — Summary of 2023 NEO STI and LTI Programs." For the actual amounts of cash incentive awards paid to each of our NEOs under our STI program in respect of performance for 2023, see the "Non-Equity Incentive Plan Compensation" column of our 2023 Summary Compensation Table.

(4) Represents grant of Relative TSR PSUs.

(5) Represents grant of ROIC PSUs.

Outstanding Equity Awards at Fiscal Year End

The following table sets forth information concerning unexercised options, unvested restricted stock and unvested PSUs held by our NEOs as of the end of the Company's fiscal year ended 2023 based on a market value of $238.86 per share (our closing market price on December 29, 2023).

2023 OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

		Option Awards(1)				Stock Awards(2)			
Name	Date of Award Grant	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)(3)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(3)
Lee M. Shavel	4/1/2018	17,674	—	104.00	4/1/2028	—	—	—	—
	4/1/2019	18,227	—	134.24	4/1/2029	—	—	—	—
	1/15/2020	14,160	4,721	158.65	1/15/2030	759	181,295	—	—
	1/15/2021	9,167	9,167	190.02	1/15/2031	1,685	402,479	—	—
	1/15/2021	—	—	—	—	—	—	3,048	728,045
	1/15/2022	3,189	9,568	198.15	1/15/2032	2,037	486,558	—	—
	1/15/2022	—	—	—	—	—	—	4,010	957,709
	5/25/2022	3,458	10,376	170.72	5/25/2032	2,492	595,239	—	—
	5/25/2022	—	—	—	—	—	—	4,495	1,073,556
	5/25/2022(4)	—	—	—	—	—	—	27,457	6,558,379
	1/15/2023	—	31,034	183.95	1/15/2033	8,045	1,921,629	—	—
	1/15/2023	—	—	—	—	—	—	10,430	2,491,190
Elizabeth D. Mann	10/1/2022(5)	—	—	—	—	8,796	2,101,013	—	—
	1/15/2023	—	8,388	183.95	1/15/2033	2,175	519,521	—	—
	1/15/2023	—	—	—	—	—	—	2,819	673,227
Nick Daffan	4/1/2016	5,429	—	80.19	4/1/2026	—	—	—	—
	4/1/2017	6,051	—	81.14	4/1/2027	—	—	—	—
	4/1/2018	16,496	—	104.00	4/1/2028	—	—	—	—
	7/1/2018	11,295	—	107.64	7/1/2028	—	—	—	—
	4/1/2019	15,619	—	134.24	4/1/2029	—	—	—	—
	1/15/2020	11,655	3,886	158.65	1/15/2030	625	149,288	—	—
	1/15/2021	6,013	6,014	190.02	1/15/2031	1,105	263,940	—	—
	1/15/2021	—	—	—	—	—	—	2,000	477,601
	1/15/2022	2,091	6,274	198.15	1/15/2032	1,335	318,878	—	—
	1/15/2022	—	—	—	—	—	—	2,630	628,082
	1/15/2023	—	7,547	183.95	1/15/2033	1,957	467,449	—	—
	1/15/2023	—	—	—	—	—	—	2,537	605,988
Kathy Card Beckles	7/1/2021(6)	—	—	—	—	2,772	662,120	—	—
	1/15/2022	1,777	5,334	198.15	1/15/2032	1,136	271,345	—	—
	1/15/2022	—	—	—	—	—	—	2,236	534,091
	1/15/2023	—	6,291	183.95	1/15/2033	1,631	389,581	—	—
	1/15/2023	—	—	—	—	—	—	2,114	504,950
Sunita Holzer	10/1/2021(7)	—	—	—	—	2,500	597,150	—	—
	1/15/2022	1,423	4,270	198.15	1/15/2032	909	217,124	—	—
	1/15/2022	—	—	—	—	—	—	1,789	427,201
	1/15/2023	—	5,244	183.95	1/15/2033	1,359	324,611	—	—
	1/15/2023	—	—	—	—	—	—	1,762	420,752

(1) The right to exercise stock options vests ratably on the first, second, third and fourth anniversaries of the date of grant.

(2) The stock awards shown in this column are restricted stock awards that vest ratably on the first, second, third and fourth anniversaries of the date of grant unless otherwise stated. The PSUs shown in this column are scheduled to vest on December 31 of the third year of the award's respective performance period which for (a) the Relative TSR PSUs are based on the achievement of the Company's total shareholder return performance compared to companies that comprise the S&P 500 Index over such three-year performance period, and (b) for ROIC PSUs are based on the incremental return-on-invested capital over such three-year performance period.

(3) The number of unvested PSUs reported in this column reflects achievement of threshold performance goals unless otherwise noted.

(4) Represents a one-time Relative TSR PSU award with a grant date value of $2,000,000 which will be payable only upon the achievement by the Company of a relative total shareholder return at or above the 65th percentile as compared to the companies that comprise the S&P 500

Index over a three-year performance period. Since the payout of this one-time Relative TSR PSU award is binary (0% or 100% payout), the number of unvested PSUs reported in this column reflects achievement of the performance goal resulting in the vesting of 100% of the award in shares of Common Stock.

(5) Represents a one-time equity award in the form of shares of restricted stock that vest ratably over two years on the respective anniversary dates of the grant date.

(6) Represents a one-time equity award in the form of shares of restricted stock that vest ratably over four years on the respective anniversary dates of the grant date.

(7) Represents a one-time equity award in the form of shares of restricted stock that vest ratably over four years on the respective anniversary dates of the grant date.

Option Exercises and Stock and PSUs Vested

The following table sets forth information concerning each exercise of stock options and vesting of restricted stock and PSUs for the NEOs during 2023. Restricted stock awards vest in four equal installments on the first, second, third and four anniversaries of their grant date. PSUs granted in 2021 had a three-year performance period, and such awards vested on December 31, 2023 and were settled and issued in the form of shares in January 2024.

2023 OPTION EXERCISES AND STOCK AND PSUS VESTED

	Option Awards		Stock Awards		PSUs	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
Lee M. Shavel	—	—	3,923	756,908	5,981	1,428,622
Elizabeth D. Mann	—	—	8,796	2,007,967	—	—
Nick Daffan	16,074	2,497,925	2,321	432,477	3,923	937,048
Kathy Card Beckles	—	—	1,764	382,811	—	—
Sunita Holzer	—	—	1,552	350,853	—	—

Pension Plans

The following table sets forth information with respect to each plan that provides for payments or other benefits at, following, or in connection with retirement.

Eligible employees hired prior to March 1, 2005 participate in the Pension Plan for Insurance Organizations, or PPIO, a multiple-employer pension plan in which we participate. The PPIO provides a traditional final pay formula pension benefit, payable as an annuity, to employees who were 49 years old with 15 years of service as of January 1, 2002. Effective January 1, 2002, this formula benefit was frozen for all eligible employees. Effective January 1, 2002, a cash balance pension benefit, also payable as an annuity, was established under the PPIO. Employees hired prior to January 1, 2002 receive their frozen traditional benefit as well as their cash balance benefit. Employees hired from January 1, 2002 to March 1, 2005 receive only the cash balance benefit. Effective February 29, 2012, the Company implemented a “hard freeze” of benefits under the PPIO. Accordingly, after February 29, 2012 benefits under the PPIO will no longer increase as the result of new compensation earned or continued service. The Supplemental Cash Balance Plan, or the Supplemental Plan, provides a benefit to which the participant would be entitled under the PPIO but which is subject to caps imposed by IRS regulations. Employees hired on or after March 1, 2005 were not eligible to participate in the PPIO or the Supplemental Plan. Effective February 29, 2012, the Company implemented a “hard freeze” of benefits under the Supplemental Plan.

2023 PENSION BENEFITS

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit ($)	Payments During Last Fiscal Year ($)
Lee M. Shavel	N/A	N/A	N/A	N/A
Elizabeth D. Mann	N/A	N/A	N/A	N/A
Nick Daffan	N/A	N/A	N/A	N/A
Kathy Card Beckles	N/A	N/A	N/A	N/A
Sunita Holzer	N/A	N/A	N/A	N/A

Nonqualified Deferred Compensation Table

Certain highly compensated employees, including our NEOs, are eligible to participate in the Supplemental Executive Retirement Savings Plan (the "Top Hat Plan"). The Top Hat Plan allows participants to elect to defer compensation on a non-tax qualified basis and provides a vehicle for the Company to provide, on a non-tax qualified basis, matching contributions that could not be made on the participants' behalf to the tax-qualified 401(k) Savings Plan due to limits imposed by IRS regulations. The deferred amounts are notionally invested in the same investment options selected by the participant under the 401(k) Savings Plan. Participants elect to receive payment at termination of employment or some other future date. See "Compensation Discussion and Analysis — Health, Welfare and Retirement Plans" on page 38 for additional information.

The following table sets forth information with respect to the Top Hat Plan.

2023 NONQUALIFIED DEFERRED COMPENSATION

Name	Executive Contributions in Last FY ($)(1)	Registrant Contributions in Last FY ($)	Aggregate Earnings/ (Losses) in Last FY ($)	Aggregate Withdrawals/ Distributions ($)	Aggregate Balance at Last FYE ($)
Lee M. Shavel	—	—	—	—	—
Elizabeth D. Mann	—	—	—	—	—
Nick Daffan	—	—	—	—	—
Kathy Card Beckles	—	—	2,028	—	12,742
Sunita Holzer	—	—	—	—	—

(1) All amounts shown are also included in the 2023 Summary Compensation table in the "Salary" and/or "Non-Equity Incentive Plan Compensation" column.

Potential Payments Upon Termination or Change in Control

Below is a description of the arrangements in place applicable to the NEOs relating to payments upon termination or change in control, other than severance payments upon termination (other than for cause) available to all salaried employees.

In March 2022, the Talent Management and Compensation Committee adopted the Executive Severance Plan. The purpose of the Executive Severance Plan is to provide severance pay benefits to eligible senior executives of the Company, which includes our NEOs, whose employment with the Company is terminated involuntarily under the conditions described therein.

Upon a qualifying termination, which is defined as (i) an involuntary termination of the eligible executive by the Company without Cause (as defined in the Executive Severance Plan) (whether or not in connection with a change in control), (ii) a resignation of employment by the eligible executive for Good Reason (as defined in the Executive Severance Plan) during the two year period following a Change in Control (as defined in the Executive Severance Plan), or (iii) resignation of employment by the eligible executive (whether or not in connection with a change of control), following the provision of 60 days' prior notice and an opportunity for the Company to cure, as a result of (a) a material adverse reduction in the eligible executive's base salary, (b) a material adverse reduction in responsibilities, duties, or authority; or (c) the material relocation of the eligible executive's principal place of employment by more than 40 miles from the eligible executive's principal place of employment, if such relocation materially increases the executive's commute, eligible executives shall be eligible to receive the following benefits:

(1) Severance:

- for the Chief Executive Officer, a severance payment equal to twenty-four (24) months of salary at then-current base pay (paid in a one-time, lump sum amount, less lawful deductions)
- for all other eligible executives, a severance payment equal to eighteen (18) months of salary at then-current base pay (paid in a one-time, lump sum amount, less lawful deductions)

(2) Bonus:

- for the Chief Executive Officer, two times (2x) target STI award payment for the applicable year of termination (paid in a one-time, lump sum amount, less lawful deductions)
- for all other eligible executives, one and one-half times (1.5x) target STI award payment for the applicable

year of termination (paid in a one-time, lump sum amount, less lawful deductions)

(3) Health Benefits: for all eligible executives, payment by the Company for up to eighteen (18) months of the employer-portion of any COBRA premium payments (provided the eligible executive remains responsible for the employee portion in the same amount they would have paid/ contributed as an active employee), and

(4) Equity: for all eligible executives, the acceleration and vesting at the date of a qualified termination of (x) the prorated portion of the eligible executive's unvested time-based equity awards (non-qualified stock options and restricted stock awards) at the date of a qualified termination, based upon the number of months of service prior to the qualified termination date (taking into account any previously vested portion of the applicable award), and (y) the prorated portion of the eligible executive's unvested PSUs at the date of a qualified termination, based upon the number of months of service achieved by the eligible executive within a given performance period divided by the total number of months of such performance period (and which for purposes of calculation such awards' performance level will be set at "Target").

The Executive Severance Plan does not provide for any "single-trigger" severance payments or acceleration of equity awards solely upon a change in control of the Company. The Executive Severance Plan replaced and superseded all prior plans, programs, understandings and arrangements providing severance-type benefits to eligible executives, including our NEOs. Receipt of these benefits is conditioned upon the recipient executing a general release of claims against the Company, and complying with perpetual confidentiality obligations and noncompete and nonsolicitation obligations for a period of 12 months.

None of our NEOs will be entitled to excise tax gross-ups as the Executive Severance Plan does not provide for such payments.

The following table sets forth the value of the severance benefits that would have been payable to our continuing NEOs in the event of a qualifying termination on December 31, 2023 based on the closing price of our Common Stock of $238.86 on December 29, 2023.

Name	Cash Severance ($)	STI Cash Payment ($)	Time-Based Equity Vesting Acceleration Value ($)	PSU Vesting Acceleration Value ($)
Lee M. Shavel	1,850,000	2,775,000	2,437,041	7,613,285
Elizabeth D. Mann	975,000	1,218,750	770,280	451,622
Nick Daffan	802,500	1,003,125	1,151,729	1,225,106
Kathy Card Beckles	757,500	757,500	512,305	1,060,337
Sunita Holzer	810,000	810,000	358,228	859,437

In addition to the amounts above, each eligible executive including our NEOs, are entitled to (i) a one-time lump sum payment of $50,000, less lawful deductions and withholdings, for outplacement assistance services, and (ii) subject to: (a) a timely election by the eligible executive of continued coverage under COBRA, and (b) continued copayment by the eligible executive of premiums at the same level and cost to the eligible executive as if such individual was an active employee of the Company, continued payment by the Company of the eligible executive's health insurance coverage for up to 18 months following a qualifying termination.

Equity Compensation Plan Information

The following table sets forth certain information, as of December 31, 2023, concerning the Company's equity compensation plans.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders(1)	1,615,665	$132.95	13,441,921

(1) Reflects the 2021 Equity Incentive Plan and the Verisk Analytics, Inc. 2013 Equity Incentive Plan. See "Verisk Analytics, Inc. 2021 Equity Incentive Plan" included in Appendix A to the Company's Proxy Statement on Schedule 14A, dated April 2, 2021 and "Verisk Analytics,

Inc. 2013 Equity Incentive Plan" included in Appendix A to the Company's Proxy Statement on Schedule 14A, dated April 1, 2013, respectively, and Note 17 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2021 for a discussion of the material features of our 2021 Equity Incentive Plan and 2013 Equity Incentive Plan. The 2021 Equity Incentive Plan, as approved by our shareholders on May 19, 2021, replaced the 2013 Equity Incentive Plan and no further awards have been granted under the 2013 Equity Incentive Plan after such approval date.

CEO Pay Ratio

In accordance with the requirements of Section 953(b) of the Dodd-Frank Act and Item 402(u) of Regulation S-K (which we collectively refer to as the "Pay Ratio Rule"), we are providing the following estimated information for 2023:

- the median of the annual total compensation of all our employees (except our CEO) was $87,582;
- the annual total compensation of our Chief Executive Officer was $10,366,566; and
- the ratio of these two amounts was 118 to 1. We believe that this ratio is a reasonable estimate calculated in a manner consistent with the requirements of the Pay Ratio Rule.

SEC rules for identifying the median employee and calculating the pay ratio allow companies to apply various methodologies and apply various assumptions and, as a result, the pay ratio reported by us may not be comparable to the pay ratio reported by other companies.

In calculating the median of the annual total compensation of all of our employees (other than our Chief Executive Officer) for 2023, as permitted by the Pay Ratio Rule, we are using the same median employee we used in the 2022 pay ratio calculation, as there have been no material changes in our employee population or employee compensation arrangements that we reasonably believe would result in a significant change to our pay ratio disclosure. As we disclosed in last year's Proxy Statement, we determined that, as of December 31, 2022, our employee population consisted of approximately 7,000 individuals worldwide, of which approximately 66% were located in the United States and 34% were located in jurisdictions outside the United States. Our employee population consisted of our global workforce of full-time, part-time, seasonal and temporary employees.

As permitted by the Pay Ratio Rule, we adjusted our total employee population (as described above) for purposes of identifying our "median employee" by excluding approximately 113 of our employees located in certain jurisdictions outside of the United States given the relatively small number of employees in those jurisdictions and the estimated costs of obtaining their compensation information, as follows: approximately 48 employees from Costa Rica; approximately 18 employees from Singapore; approximately 11 employees from Australia; approximately 11 employees from Israel; approximately 10 employees from China; approximately 5 employees from Japan; approximately 2 employees from Denmark; approximately 2 employees from Netherlands; approximately 1 employee from France; approximately 1 employee from Argentina; approximately 1 employee from Brazil; approximately 1 employee from Mexico; approximately 1 employee from Bermuda; and approximately 1 employee from South Korea.

After taking into account the above-described adjustments to our employee population as permitted by the Pay Ratio Rule, our total adjusted employee population for purposes of determining our "median employee" consisted of approximately 6,886 individuals.

To identify our "median employee" from our total adjusted employee population, we compared the amount of base wages of our employees as reflected in our payroll records. We identified our "median employee" using this compensation measure, which was consistently applied to all our employees included in the calculation.

Using the methodologies described above, we determined that our "median employee" was a full-time, salaried employee located in the United States.

Once we identified our "median employee," we then calculated such employee's annual total compensation for 2023 using the same methodology we used for purposes of determining the annual total compensation of our NEOs for 2023 (as set forth in the 2023 Summary Compensation Table on page 42 of this Proxy Statement). Our CEO's annual total compensation for 2023 for purposes of the Pay Ratio Rule is equal to the amount reported in the "Total" column in the 2023 Summary Compensation Table.

Pay Versus Performance

In accordance with the SEC's disclosure requirements regarding pay versus performance ("PVP"), this section presents the SEC-defined "Compensation Actually Paid" ("CAP"). Also as required by the SEC, this section compares CAP to relevant performance metrics for the Company.

Most Important Metrics Used for Linking Pay and Performance

The list below shows, in compliance with PVP regulations, the most important metrics the Company and the Talent Management and Compensation Committee used in the most recent fiscal year to link CAP to Company performance. These measures, along with others, significantly impact compensation outcomes for the NEOs.

Metrics
Adjusted EBITDA
Revenue
Relative TSR
Incremental ROIC

We consider Adjusted EBITDA to be the most important financial measure used to link CAP with performance in 2023 because it (1) measures our ability to balance revenue achievement with cost management and investing for future growth, (2) is used to determine 40% of the annual STI award payout for our NEOs, and (3) is strongly correlated to our stock price performance. Accordingly, Adjusted EBITDA is our Company Selected Measure reported in the table below. See Appendix A for a reconciliation of the non-GAAP measures discussed herein to the most directly comparable GAAP measure.

Pay versus Performance Table

In accordance with the SEC's PVP rules, the following table sets forth the compensation for the PEO and the average compensation for the other NEOs, both as reported in the 2023 Summary Compensation Table ("SCT") above in this Proxy Statement and with certain adjustments to reflect the CAP to such individuals, for each of 2023, 2022, 2021, and 2020. The table also provides information on the Company cumulative TSR, the cumulative TSR of the Company's peer group, GAAP Net Income and Adjusted EBITDA.

	Summary Compensation Table Total for PEO		Compensation Actually Paid to PEO(2)(3)(4)		Average Summary Compensation Table Total for Non-PEO NEOs	Average Compensation Actually Paid to Non-PEO NEOs(2)(3)(4)	Value of Initial Fixed $100 Investment Based on:		GAAP Net Income ($M)(6)	Adjusted EBITDA (7)
Year(1) (a)	Stephenson (b)	Shavel (b)	Stephenson (c)	Shavel (c)	(d)	(e)	Verisk TSR (f)	Peer Group TSR (5) (g)	(h)	(i)
2023	N/A	$10,366,566	N/A	$21,717,026	$3,090,834	$5,238,100	$164.08	$151.16	$614	$1,433
2022	$11,539,051	$ 9,497,341	($ 6,332,838)	$ 6,732,273	$4,134,272	$2,547,625	$120.44	$117.78	$954	$1,285
2021	$12,796,321	N/A	$ 16,416,053	N/A	$3,207,448	$3,917,525	$155.07	$153.33	$666	$1,248
2020	$10,013,372	N/A	$ 27,909,134	N/A	$3,262,117	$7,939,143	$139.89	$128.58	$713	$1,376

(1) Scott G. Stephenson was the PEO in 2020, 2021 and from January 1, 2022 through his retirement on May 25, 2022. Beginning on May 25, 2022, Lee M. Shavel was the PEO. For 2023, the non-PEO NEOs included Elizabeth D. Mann, Nick Daffan, Kathy Card Beckles and Sunita Holzer. For 2022, the non-PEO NEOs included Elizabeth D. Mann, Nick Daffan, Kathy Card Beckles and Mark V. Anquillare. For 2021, the non-PEO NEOs included Lee M. Shavel, Nick Daffan, Kathy Card Beckles and Mark V. Anquillare. For 2020, the non-PEO NEOs included Lee M. Shavel, Nick Daffan, Mark V. Anquillare and Kenneth E. Thompson.

(2) SEC rules require certain adjustments be made to the amounts reported in the Summary Compensation Table to determine CAP, as reported in the PVP table above. The following tables detail the applicable adjustments that were made to determine CAP by deducting and adding the following amounts from the "Total" column of the Summary Compensation Table and does not reflect the actual amounts of compensation earned by or paid to such NEOs during the applicable year.

	2023	2022		2021	2020
PEO SCT Total to CAP Reconciliation	**Shavel**	**Stephenson**	**Shavel**	**Stephenson**	**Stephenson**
Summary Compensation Table Total	**$ 10,366,566**	**$ 11,539,051**	**$ 9,497,341**	**$ 12,796,321**	**$ 10,013,372**
Deduction for SCT "Stock Awards" column value	($ 5,919,999)	($ 8,400,001)	($ 6,420,689)	($ 7,875,006)	($ 5,625,065)
Deduction for SCT "Option Awards" column value	($ 1,480,011)	($ 2,100,016)	($ 1,105,324)	($ 2,625,006)	($ 1,874,942)
Deduction for SCT "Change in Pension Value and Nonqualified Deferred Compensation Earnings" column value	$ 0	$ 0	$ 0	($ 98,355)	($ 73,496)
Total Deductions from SCT	***($ 7,400,010)***	***($ 10,500,017)***	***($ 7,526,013)***	***($ 10,598,367)***	***($ 7,573,503)***
Increase for service cost and prior service cost for pension plans	$ 0	$ 0	$ 0	$ 0	$ 0
Increase for year-end fair value of unvested equity granted during the year	$ 11,356,589	$ 2,686,913	$ 7,539,174	$ 14,021,396	$ 13,298,392
Increase /(deduction) for change in fair value of unvested equity granted in prior years	$ 6,371,264	($ 3,245,127)	($ 1,743,448)	$ 2,539,694	$ 10,128,267
Increase for vesting date fair value of equity granted and vested during the year	$ 0	$ 1,751,269	$ 0	$ 0	$ 0
Increase /(deduction) for change in fair value of vested equity granted in prior years	$ 1,022,617	($ 8,564,927)	($ 1,034,781)	($ 2,342,991)	$ 2,042,605
Increase based on value of dividends not otherwise reflected in fair value or total compensation	$ 0	$ 0	$ 0	$ 0	$ 0
Total Adjustments	***$ 18,750,470***	***($ 7,371,873)***	***$ 4,760,945***	***$ 14,218,099***	***$ 25,469,265***
Compensation Actually Paid (SCT minus deductions plus total adjustments)	**$ 21,717,026**	**($ 6,332,838)**	**$ 6,732,273**	**$ 16,416,053**	**$ 27,909,134**

Average Non-PEO NEO SCT Total to CAP Reconciliation	**2023**	**2022**	**2021**	**2020**
Summary Compensation Table Total	**$ 3,090,834**	**$ 4,134,272**	**$ 3,207,448**	**$ 3,262,117**
Deduction for SCT "Stock Awards" column value	($ 1,309,988)	($ 2,690,771)	($ 1,520,386)	($ 1,373,430)
Deduction for SCT "Option Awards" column value	($ 327,511)	($ 297,717)	($ 425,107)	($ 457,820)
Deduction for SCT "Change in Pension Value and Nonqualified Deferred Compensation Earnings" column value	$ 0	$ 0	($ 58,174)	($ 66,761)
Total Deductions from SCT	***($ 1,637,499)***	***($ 2,988,488)***	***($ 2,003,667)***	***($ 1,898,011)***
Increase for service cost and prior service cost for pension plans	$ 0	$ 0	$ 0	$ 0
Increase for year-end fair value of unvested equity granted during the year	$ 2,513,010	$ 2,821,246	$ 2,587,735	$ 3,247,054
Increase /(deduction) for change in fair value of unvested equity granted in prior years	$ 947,600	($ 835,414)	$ 551,657	$ 2,768,097
Increase for vesting date fair value of equity granted and vested during the year	$ 0	$ 0	$ 0	$ 0
Increase /(deduction) for change in fair value of vested equity granted in prior years	$ 324,155	($ 583,991)	($ 425,648)	$ 559,886
Increase based on value of dividends not otherwise reflected in fair value or total compensation	$ 0	$ 0	$ 0	$ 0
Total Adjustments	***$ 3,784,765***	***$ 1,401,841***	***$ 2,713,744***	***$ 6,575,037***
Compensation Actually Paid (SCT minus deductions plus total adjustments)	**$ 5,238,100**	**$ 2,547,625**	**$ 3,917,525**	**$ 7,939,143**

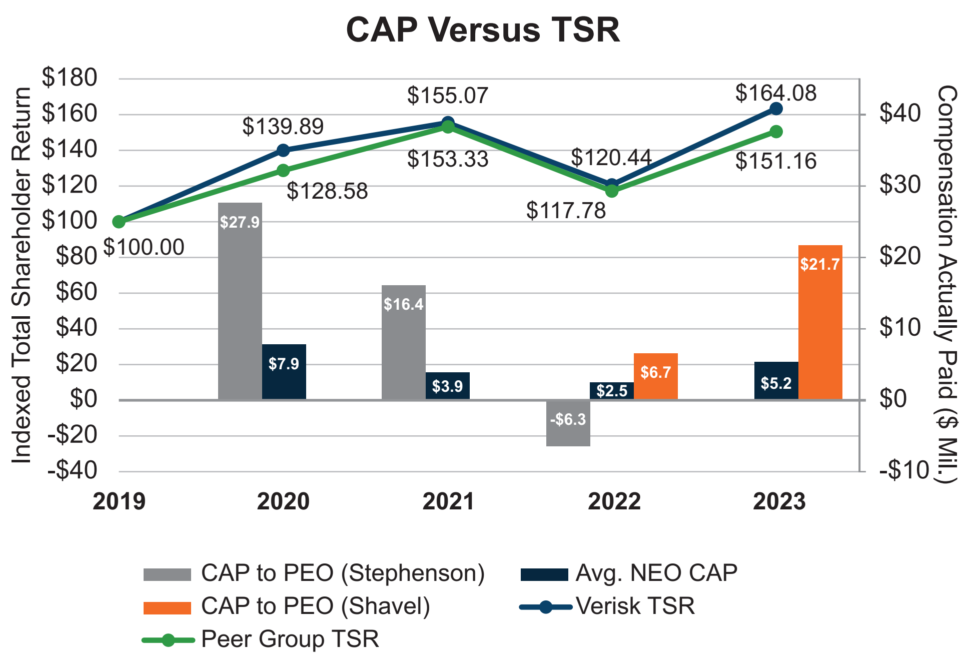
(3) The fair value of PSUs reporting for CAP purposes in columns (c) and (e) assumes estimated performance results as of the end of each fiscal year for internal metrics (i.e., EBITDA & ROIC) and Monte Carlo simulation valuation model for market metrics (i.e., TSR vs. performance peer group), in accordance with FASB ASC 718. PSUs will ultimately vest based on measured performance through the end of the three-year performance period for the relevant metrics.
(4) The fair value of stock option awards reporting for CAP purposes in columns (c) and (e) was determined using the Black-Scholes option pricing model using materially the same assumptions as disclosed at the initial grant.
(5) Reflects the total shareholder return indexed to $100 per share for the fourteen-company peer group we use for executive compensation benchmarking purposes which is also the industry line peer group reported in our Annual Report on Form 10-K for the year ended December 31, 2023. Two companies in the peer group from the prior year Pay versus Performance disclosure (CoreLogic and IHS Markit) are no longer publicly-traded and were replaced in the current peer group. The comparable cumulative total shareholder return for the prior peer group for the periods starting on January 1, 2020 and ending on December 31st of the following years would be: 2020 ($127.85), 2021 ($154.89), 2022 ($119.74), and 2023 ($156.83).
(6) Reflects "Net Income" for each applicable year as set forth in our Consolidated Statements of Operations included in our Annual Report on Form 10-K for each of the applicable years.
(7) Reflects the Adjusted EBITDA amounts for each applicable year as set forth in our earnings release filed as an exhibit in our Current Report on Form 8-K for each of the applicable years. In 2023, our Talent Management and Compensation Committee used Adjusted EBITDA on an absolute dollar basis, and in years 2020-2022 used Adjusted EBITDA year-over-year percentage growth rates, to determine our NEOs STI outcomes. EBITDA represents GAAP Net Income from continuing operations adjusted for (i) depreciation and amortization of fixed assets; (ii) amortization of intangible assets; (iii) interest expense; and (iv) provision for income taxes. Adjusted EBITDA represents EBITDA adjusted for acquisition-related costs (earn-outs), gain/loss from dispositions (which includes businesses held for sale), and nonrecurring gain/loss. Adjusted EBITDA was subject to further normalization by our Talent Management and Compensation Committee in 2023 to eliminate the financial impact of certain items, including, among others, contributions from acquisitions not included in the Company's budget, the timing of the divestiture of the Energy business, and the impact of foreign currency exchange rate changes.

Pay versus Performance Description of Relationships

We align pay with Company performance to support our pay-for-performance culture that links funding for STI and LTI programs to Company performance measured against predetermined goals. Moreover, individual employee performance is considered in determining individual awards. The year-over-year changes in CAP are primarily due to the result of our stock performance and varying levels of achievement against pre-established performance goals under the STI and LTI programs as described in the CD&A above.

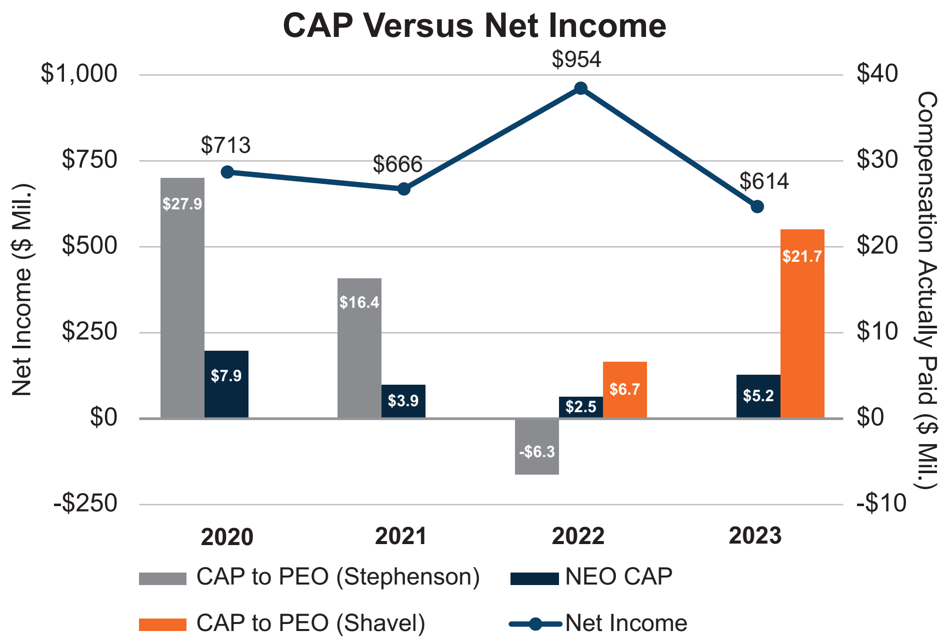
Relationship Between Compensation Actually Paid and Company TSR, and Comparison of Peer TSR versus Company TSR

The following graph sets forth the relationship between "Compensation Actually Paid" to our PEO(s), the average of "Compensation Actually Paid" to our other NEOs, and our Company's cumulative TSR during the four most recently completed fiscal years, as well as a comparison of the Company's cumulative TSR over the same period to that of the fourteen-company peer group we use for executive compensation benchmarking purposes which is also the industry line peer group reported in our Annual Report on Form 10-K for the year ended December 31, 2023.



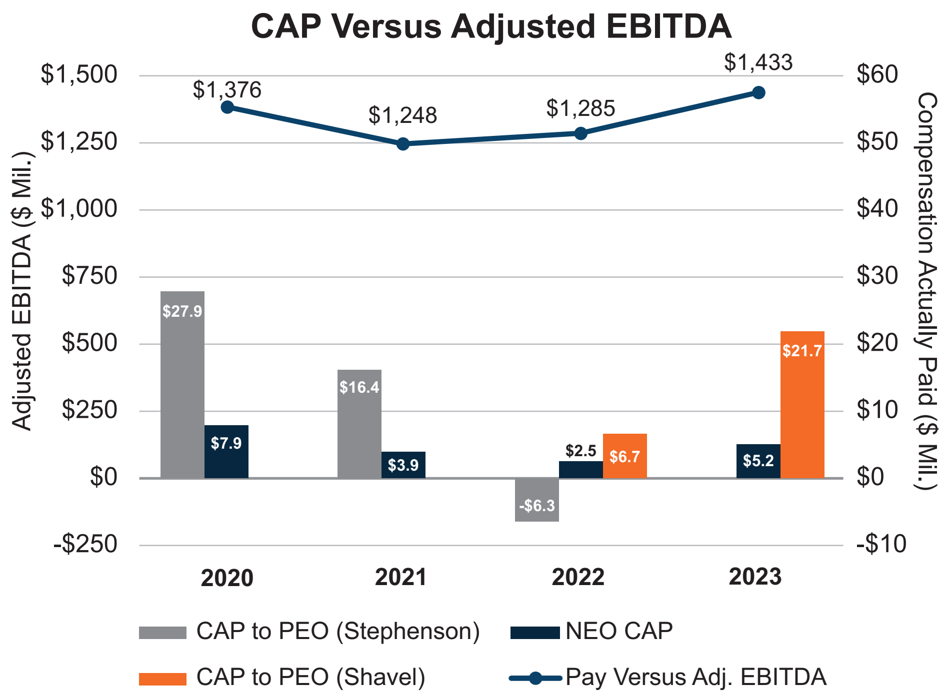
Relationship Between Compensation Actually Paid and GAAP Net Income

The following graph sets forth the relationship between “Compensation Actually Paid” to our PEO(s), the average of “Compensation Actually Paid” to our other NEOs, and our Net Income during the four most recently completed fiscal years.



Relationship Between Compensation Actually Paid and Adjusted EBITDA

The following graph sets forth the relationship between "Compensation Actually Paid" to our PEO(s), the average of "Compensation Actually Paid" to our other NEOs, and our Adjusted EBITDA during the four most recently completed fiscal years.



Certain Relationships and Related Transactions

Customer Relationships

In 2023, we received fees from Farmers Group, Inc. in the amount of $10,865,569 for our property estimating, underwriting and rating, extreme events and claims solutions. Jeffrey Dailey, one of our directors, was CEO of Farmers Group, Inc. until his retirement at the end of 2022 and he continued to serve as its Chairman of the Board until June 30, 2023.

Statement of Policy Regarding Transactions with Related Persons

Our Board of Directors has adopted a written statement of policy regarding transactions with related persons and has designated the Governance, Corporate Sustainability and Nominating Committee to oversee it. Our related person policy requires that a “related person” (as defined as in paragraph (a) of Item 404 of Regulation S-K) must promptly disclose to the Corporate Secretary any “related person transaction” (defined as any transaction that is reportable by us under Item 404(a) of Regulation S-K in which we were or are to be a participant and the amount involved exceeds $120,000 and in which any related person had or will have a direct or indirect material interest). The Corporate Secretary will then promptly communicate that information to the Governance, Corporate Sustainability and Nominating Committee, which must approve or ratify any related person transactions. Any directors interested in a related person transaction will recuse themselves from any vote of a related person transaction in which they have an interest. In reviewing a transaction, the Governance, Corporate Sustainability and Nominating Committee will consider all relevant facts and circumstances, including without limitation, the commercial reasonableness of the terms, the benefit and perceived benefit, or lack thereof, to the Company, opportunity costs of alternate transactions, the materiality and character of the related person’s direct or indirect interest and the actual or apparent conflict of interest of the related person. No related person transaction will be approved or ratified unless, upon consideration of all relevant information, the transaction is in, or not inconsistent with, the best interests of the Company and its shareholders.

Item 2 — Approval of the Compensation of the Company’s Named Executive Officers on an Advisory, Non-binding Basis

At the 2023 Annual Meeting of Shareholders, we conducted an advisory, non-binding vote regarding the frequency with which we would seek approval of the compensation of our named executive officers. At such meeting, shareholders expressed their preference for an annual vote on executive compensation on an advisory, non-binding basis and, consistent with this preference, the Board of Directors determined that we would conduct such a vote on an annual basis. Accordingly, and pursuant to Section 14A of the Exchange Act, we are providing our shareholders with the opportunity to approve the compensation of our named executive officers for 2023 as disclosed in this Proxy Statement on an advisory, non-binding basis (“say-on-pay”) through the following resolution:

> “**RESOLVED**, that the compensation paid to the Company’s named executive officers, as disclosed in the Company’s Proxy Statement for the 2024 Annual Meeting of Shareholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED.”

Because your vote is advisory, it will not be binding on the Board of Directors and will not overrule any decision by the Board of Directors or require the Board of Directors to take any action. However, the Board of Directors and the Talent Management and Compensation Committee will take into account the outcome of the say-on-pay vote when considering future executive compensation decisions for named executive officers.

The Talent Management and Compensation Committee believes that the Company’s compensation programs and policies and the compensation decisions for 2023 described in this Proxy Statement, including the Compensation Discussion and Analysis, appropriately reward our named executive officers for their and the Company’s performance and will assist the Company in retaining our senior leadership team. You are strongly encouraged to read the full details of our executive compensation programs and policies under the section titled “**Executive Compensation**” above.

Our Board unanimously recommends a vote “FOR” the approval of the compensation of the Company’s named executive officers as disclosed in this Proxy Statement. Proxies solicited by the Board will be voted “FOR” this resolution unless otherwise instructed. Broker non-votes will not be counted in determining the results of the vote.

Item 3 — Ratification of the Appointment of Verisk's Independent Auditor

The Audit Committee appointed Deloitte & Touche LLP ("Deloitte & Touche") as independent auditors for 2024 and presents this selection to the shareholders for ratification. Deloitte & Touche will audit our consolidated financial statements for 2024 and perform other permissible, preapproved services.

A Deloitte & Touche representative will attend the 2024 Annual Meeting to respond to your questions and will have the opportunity to make a statement. The Audit Committee will consider the result of the vote, but may decide to continue to retain Deloitte & Touche or appoint a different auditor regardless of the vote outcome if the Audit Committee believes it is in the best interest of the Company.

Our Board unanimously recommends a vote "FOR" the ratification of Deloitte & Touche's appointment as our independent auditor. Proxies solicited by the Board will be voted "FOR" this ratification unless otherwise instructed.

Independent Auditor's Fees. The following table summarizes the aggregate fees (including related expenses, in thousands) billed in 2023 and 2022 for professional services provided by Deloitte & Touche.

	2023	2022
Audit fees(1)	$2,554	$2,408
Audit-related fees(2)	726	3,991
Tax fees(3)	1,382	1,243
Total	$4,661	$ 7,642

(1) Audit fees consisted of fees billed for audits of our consolidated financial statements included in our Annual Reports on Form 10-K and in our Registration Statements on Form S-3 and Form S-8, and reviews of the interim condensed consolidated financial statements included in our quarterly reports on Form 10-Q.
(2) Audit-related fees consisted of fees incurred in conjunction with regulatory audits, due diligence, accounting consultations and audits related to acquisitions and dispositions, and amounts for 2022 reflect additional services required in connection with the dispositions of the 3E, VFS and Energy businesses.
(3) Includes tax compliance and other tax services not related to the audit, and amounts for 2022 reflect additional services required in connection with the dispositions of the 3E, VFS and Energy businesses.

Preapproval Policy of the Audit Committee of Services Performed by Independent Auditor

The Audit Committee has implemented preapproval policies and procedures related to the provision of audit and nonaudit services by the independent auditor to ensure that the services do not impair the auditor's independence. Under these procedures, the Audit Committee preapproves both the type of services to be provided by the independent auditor and the estimated fees related to those services. During the preapproval process, the Audit Committee considers the impact of the types of services and the related fees on the independence of the auditor. Even if a service has received general preapproval, if it involves a fee in excess of $350,000 or relates to tax planning and advice, it requires a separate preapproval, which may be delegated to the Chair of the Audit Committee so long as the entire Audit Committee is informed at its next meeting. The services and fees must be deemed compatible with the maintenance of the auditor's independence, including compliance with SEC and PCAOB rules and regulations. In accordance with this preapproval policy, all audit and nonaudit services were preapproved by the Audit Committee in 2023.

Audit Committee Report

The Audit Committee operates under a written charter adopted by the Board. The charter is available on our website at the "Governance — Governance Documents" link under the "Investors" link at www.verisk.com. The Audit Committee is responsible for the oversight of the integrity of the Company's consolidated financial statements, the Company's system of internal control over financial reporting, the Company's policies and practices with respect to risk assessment and risk management in coordination with the Risk Committee, the qualifications and independence of the Company's independent registered public accounting firm (independent auditor), and the performance of the Company's internal auditor and independent auditor. The Audit Committee has the sole authority and responsibility to appoint, compensate, evaluate and, when appropriate, replace the Company's independent auditor. In making such determinations, the Audit Committee considers, among other things, the recommendations of management of the Company. The Board has determined that all of the Audit Committee's members are independent under the applicable independence standards of the Nasdaq listing rules and the Exchange Act.

The Audit Committee serves in an oversight capacity and is not part of the Company's managerial or operational decision-making process. Management is responsible for the financial reporting process, including the system of internal controls, and the preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States. The Company's independent auditor, Deloitte & Touche, is responsible for auditing those financial statements and expressing an opinion as to their conformity with accounting principles generally accepted in the United States and expressing an opinion on the effectiveness of the Company's internal control over financial reporting. The Audit Committee's responsibility is to oversee the financial reporting process and the Company's internal control over financial reporting. The Audit Committee relies, without independent verification, on the information provided to us and on the representations made by management, the internal auditor and the independent auditor.

The Audit Committee held seven meetings during 2023, and has met in 2024 to discuss the Company's financial statements for the year ended December 31, 2023. With respect to the year ended December 31, 2023, the Audit Committee, among other things:

- reviewed and discussed the Company's quarterly earnings releases;
- reviewed and discussed (i) the quarterly unaudited consolidated financial statements and related notes and (ii) the audited consolidated financial statements and related notes for the year ended December 31, 2023 with management and Deloitte & Touche;
- reviewed and discussed the annual plan and scope of work of the independent auditor;
- reviewed and discussed the annual plan and scope of work of the internal auditor and summaries of significant reports to management by the internal auditor;
- met with Deloitte & Touche, the Chief Internal Auditor, the Chief Legal Officer, the Chief Financial Officer and Company management in executive sessions;
- reviewed and discussed certain critical accounting policies;
- reviewed business and financial market conditions, including an assessment of risks posed to the Company's operations and financial condition;
- reviewed and strengthened risk oversight with management by instituting processes such as a risk review calendar and dashboard that focused on mission critical risks in coordination with other Committees;
- reviewed the results of the Company's annual greenhouse gas emissions inventory.

These reviews included discussions with management and the independent auditor of the quality (not merely the acceptability) of the Company's accounting principles, the reasonableness of significant estimates and judgments, and the disclosures in the Company's consolidated financial statements, including the disclosures relating to critical accounting policies.

The Audit Committee discussed with Deloitte & Touche matters that independent registered public accounting firms must discuss with audit committees under generally accepted auditing standards and the applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") and the SEC.

The Audit Committee has received the written disclosures and the letter from Deloitte & Touche required by applicable requirements of the PCAOB regarding its communications with the Audit Committee concerning independence, and represented that it is independent from the Company. The Audit Committee discussed with Deloitte & Touche their independence from the Company and considered if services they provided to the Company beyond those rendered in connection with their audit of the Company's consolidated financial statements, and reviews of the Company's interim condensed consolidated financial statements included in its Quarterly Reports on Form 10-Q, compromise independence.

During 2023, the Audit Committee received regular updates on the amount of fees and scope of audit and audit-related services provided. In addition, the Audit Committee reviewed and approved audit and non-audit services provided by Deloitte & Touche pursuant to the preapproval policies and procedures related to the provision of audit and non-audit services by the independent auditor as described above under "Preapproval Policy of the Audit Committee of Services Performed by Independent Auditor."

Based on the Audit Committee's review and these meetings, discussions and reports discussed above, and subject to the limitations on our role and responsibilities referred to above and in the Audit Committee charter, the Audit Committee recommended to the Board that the Company's audited consolidated financial statements for the year ended December 31, 2023 be included in the Company's Annual Report on Form 10-K. The Audit Committee also appointed Deloitte & Touche as the Company's independent auditor for 2024 and is presenting the appointment to the shareholders for ratification.

Respectfully submitted,

Kathleen Hogenson (Chair)
Samuel G. Liss
Olumide Soroye
Therese Vaughan

Item 4 — Shareholder Proposal Requesting a Simple Majority Vote

FOR ***Shareholder Rights***

This proposal was submitted by John Chevedden. The address and shareholdings of Mr. Chevedden will be provided promptly upon receipt of a written or oral request.

For the reasons set forth following the proposal, the Board makes no recommendation on this shareholder proposal requesting a simple majority vote.

Shareholder Proposal

Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws (that is explicit or implicit due to default to state law) that calls for a greater than simple majority vote be replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. This includes making the necessary changes in plain English.

Shareholders are willing to pay a premium for shares of companies that have excellent corporate governance. Supermajority voting requirements have been found to be one of 6 entrenching mechanisms that are negatively related to company performance according to "What Matters in Corporate Governance" by Lucien Bebchuk, Alma Cohen and Allen Ferrell of the Harvard Law School.

Supermajority requirements are used to block initiatives supported by most shareowners but opposed by a status quo management. This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy's. These votes would have been higher than 74% to 88% if more shareholders had access to independent proxy voting advice. This proposal topic also received overwhelming 98%-support each at the 2023 annual meetings of American Airlines (AAL) and The Carlyle Group (CG).

The overwhelming shareholder support for this proposal topic at hundreds of major companies raises the question of why Verisk Analytics had not initiated this proposal topic earlier.

Please vote yes:

Simple Majority Vote – Proposal Item 4

Board Makes No Recommendation

The Board is interested in understanding the viewpoints of its shareholders and makes no recommendation with respect to this proposal. The Board will carefully evaluate the voting results, together with any additional shareholder input received in the course of shareholder engagement, in determining the appropriate course of action.

Shareholders should be aware that only one provision in our Certificate of Incorporation imposes more than a simple majority vote standard. At least two-thirds of the outstanding shares of common stock is required to amend Article Sixth, the provision prohibiting any insurer group from beneficially owning more than ten percent (10%) of the outstanding shares of the Company. This ownership percentage restriction is narrowly focused as it only applies to insurer groups and does not apply to any other shareholders or potential shareholders.

Given the Company's role as a leading data, analytics, and technology provider serving clients in the insurance ecosystem, this single supermajority threshold reflects the importance of the Company's commitment to neutrality to, and independence from, its insurance industry clients. The Company is subject to insurance regulation in all 50 states, and the ability of any insurer group to acquire control of the Company through accumulating more than 10% ownership of our shares could give any one insurer group outsized influence and jeopardize the Company's commitment to neutrality and independence.

Shareholders should note that this proposal is advisory in nature only and approval of this proposal would not, by itself, implement a simple majority voting standard. To implement a simple majority voting standard, the Board and shareholders would need to take further action.

Shareholder Proposals and Nominations

Shareholder Proposals for the 2025 Annual Meeting. Shareholders intending to present a proposal at the 2025 Annual Meeting and have it included in our proxy statement for that meeting under Rule 14a-8 must submit the proposal in writing to Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686. We must receive the proposal no later than December 6, 2024.

Shareholder Nominations or Other Proposals for the 2025 Annual Meeting. Pursuant to our proxy access bylaw provision, one, or a group of up to 20 shareholders who, in the aggregate, own continuously for at least three years, shares of our company representing an aggregate of at least 3% of the voting power entitled to vote in the election of directors, may nominate and include in our proxy materials director nominees constituting the greater of two or up to 20% of our Board, provided that the shareholder(s) and the nominee(s) satisfy the requirements in our bylaws. Notice of proxy access director nominees must be received by our Corporate Secretary at the address above no earlier than November 6, 2024 and no later than December 6, 2024, assuming we do not change the date of our 2025 Annual Meeting by more than 30 days before or after the anniversary date of our 2024 Annual Meeting.

Shareholders of record wishing to present a proposal or nomination at the 2025 Annual Meeting, but not requiring the proposal be included in our proxy statement, must comply with the requirements set forth in our bylaws. For the 2025 Annual Meeting, shareholders of record must submit the nomination or proposal, in writing, no earlier than February 14, 2025, and no later than March 16, 2025. As required by our bylaws, the written notice must demonstrate that it is being submitted by a shareholder of record of Verisk. For nominations, it must include information about the director candidate such as name, age, business address, principal occupation, principal qualifications and other relevant biographical information. In addition, the shareholder must confirm his or her candidate's consent to serve as a director. Shareholders must send nominations to the Governance, Corporate Sustainability and Nominating Committee, c/o Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686. In addition to complying with the provisions of our bylaws, to nominate directors shareholders must give timely notice that complies with the additional requirements for Rule 14a-19, and which must be received no later than March 17, 2025.

Additional Voting Information

Submitting Voting Instructions for Shares Held Through a Broker. If you hold shares through a broker, follow the voting instructions you receive from your broker. If you do not submit voting instructions to your broker, your broker may still be permitted to vote your shares in some cases. New York Stock Exchange (NYSE) member brokers may vote your shares as described below:

- ***Discretionary Items.*** The ratification of the appointment of Verisk's independent auditor is a "discretionary" item. NYSE member brokers that do not receive instructions from beneficial owners may vote on this proposal in their discretion, subject to any voting policies adopted by the broker holding your shares.
- ***Nondiscretionary Items.*** The election of directors, the Say-on-Pay proposal on an advisory, non-binding basis, and the shareholder proposal requesting a simple majority vote are considered "non-discretionary" items. NYSE members that do not receive instructions from beneficial owners may not vote on these proposals on their behalf.

If you do not submit voting instructions and your broker does not have discretion to vote your shares on a matter, your broker will not be able to vote on that matter (referred to as broker non-votes). Your shares will not be counted in determining the outcome of the vote on that matter. Therefore, if you hold your shares through a broker, it is critically important that you submit your voting instructions if you want your shares to count in the election of directors, the Say-on-Pay proposal, and the shareholder proposal requesting a simple majority vote.

Submitting Voting Instructions for Shares Held in Your Name. If you hold shares as a record holder, you may vote by submitting a proxy for your shares by mail, telephone or Internet as described on the proxy card. The deadline for submitting your proxy via the Internet or by telephone is 11:59 p.m., EDT, on May 14, 2024. Submitting your proxy will not limit your right to vote during at the 2024 Annual Meeting. A properly completed and submitted proxy will be voted in accordance with your instructions, unless you subsequently revoke your instructions. If you submit a signed proxy card without indicating your vote, the person voting the proxy will vote your shares according to the Board's recommendations.

Submitting Voting Instructions for Shares held in the ESOP. Participants who hold shares indirectly through the ISO 401(k) Savings and Employee Stock Ownership Plan may instruct the Plan Trustee, GreatBanc Trust Company, how to vote all shares of Verisk Common Stock allocated to their accounts. The Plan Trustee will vote the ESOP shares for which it has not received instruction in its discretion, in the best interests of ESOP participants. All votes will be kept confidential and individual votes will not be disclosed to management unless required by law.

Revoking Your Proxy. You can revoke your proxy at any time before your shares are voted by (1) delivering a written revocation notice prior to the 2024 Annual Meeting to the Corporate Secretary, Verisk Analytics, Inc., 545 Washington Boulevard, Jersey City, New Jersey 07310; (2) submitting a later proxy that we receive no later than the conclusion of voting at the annual meeting; or (3) voting during the virtual 2024 Annual Meeting. Attending the virtual 2024 Annual Meeting does not revoke your proxy unless you vote online during the meeting.

Other Matters

Other Business. We do not know of any other matters that may be presented for action at the meeting other than those described in this Proxy Statement. If any other matter is properly brought before the meeting, the proxy holders will vote on such matter in their discretion.

Cost of Soliciting Your Proxy. We will pay the expenses for the preparation and mailing of the proxy materials and the solicitation by the Board of your proxy. Our directors, officers and employees, who will receive no additional compensation for soliciting, may solicit your proxy, in person or by telephone, mail, facsimile or other means of communication.

Shareholders Sharing an Address. Consistent with notices sent to record shareholders sharing a single address, we are sending only one Notice, Annual Report and Proxy Statement to that address unless we received contrary instructions from any shareholder at that address. This "householding" practice reduces our printing and postage costs. Shareholders may request or discontinue householding or may request a separate copy of the Notice, Annual Report or Proxy Statement as follows:

- Record shareholders wishing to discontinue or begin householding, should contact our Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686.
- Shareholders owning their shares through a bank, broker or other holder of record who wish to either discontinue or begin householding should contact their record holder.
- Any householded shareholder may request prompt delivery of a copy of the Annual Report or Proxy Statement by contacting us at (201) 469-4327 or may write to us at Investor Relations, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686. Instructions for requesting such materials are also included in the Notice.

Consent to Electronic Delivery of Annual Meeting Materials. Shareholders and ESOP participants can access this Proxy Statement and our Annual Report on Form 10-K via the Internet at www.proxyvote.com by following the instructions outlined on the secure web site. For future annual meetings of shareholders, shareholders can consent to accessing their proxy materials, including the Notice of Internet Availability of Proxy Materials, the proxy statement and the annual report, electronically in lieu of receiving them by mail. To receive materials electronically you will need access to a computer and an e-mail account. To sign up for electronic delivery, when voting using the Internet at www.proxyvote.com, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

Registered shareholders that wish to revoke their request for electronic delivery at any time without charge should contact our Corporate Secretary, Verisk Analytics, Inc., 545 Washington Blvd., Jersey City, NJ 07310-1686 or contact us at (201) 469-2964.

If you hold your shares through a bank, brokerage firm or other nominee and you have not already done so, you can choose this electronic delivery option by contacting your nominee. You may update your electronic address by contacting your nominee.

Disclaimer. Information contained on our website is not incorporated by reference into this Proxy Statement or any other report filed with the SEC.

Appendix A — Reconciliation of GAAP and Non-GAAP Financial Measures

The Company has provided certain non-GAAP financial information as supplemental information regarding its operating results. These measures are not in accordance with, or an alternative for, U.S. GAAP and may be different from non-GAAP measures reported by other companies. The Company believes that its presentation of non-GAAP measures provides useful information to management and investors regarding certain financial and business trends relating to its financial condition and results of operations. In addition, the Company uses certain non-GAAP measures such as Adjusted EBITDA as performance metrics in determining executive compensation.

Below is a reconciliation of the GAAP and non-GAAP financial measures discussed in the Compensation Discussion and Analysis section of this Proxy Statement.

(in millions)

	2023	2022
Net income	$614.4	$954.3
Less: (Loss) from discontinued operations, net of tax benefit (expense)	(154.0)	(87.8)
Income from continuing operations	768.4	1,042.1
Depreciation and amortization of fixed assets	206.8	164.2
Amortization of intangible assets	74.6	74.4
Interest expense	115.5	138.8
Provision for income taxes	258.8	220.3
EBITDA	1,424.1	1,639.8
Impairment loss	—	73.7
Impairment of cost-based investments	6.5	—
Litigation reserve	38.2	—
Acquisition-related costs (earn-outs)	(19.4)	(2.9)
Severance expense	—	1.8
(Gain) directly related to dispositions from continuing operations	(15.9)	(427.9)
Adjusted EBITDA	1,433.5	1,284.5
Adjusted EBITDA from acquisitions and dispositions	(8.1)	(13.2)
Organic adjusted EBITDA	$1,425.4	$1,271.3

Verisk Analytics, Inc.
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