



Statement on Modern Slavery

May 15, 2024

Company Overview

Verisk (Nasdaq: VRSK) is the U.S.- based parent company for several indirect, wholly owned subsidiaries based in the United Kingdom. Headquartered in Jersey City, New Jersey, Verisk is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, extreme events, political topics and ESG issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities, and businesses.

Verisk consistently earns certification by Great Place to Work® and fosters an inclusive culture where all team members feel they belong. Verisk is a participant in the UN Global Compact. For more, visit [Verisk.com](https://www.verisk.com) and the [Verisk Newsroom](#).

As a knowledge-based business, Verisk carefully integrates the skills and talents of nearly 7,500 employees worldwide. Our highly credentialed team holds advanced degrees and professional certifications specializing in actuarial science, data science and artificial intelligence, engineering, geology, GIS mapping, meteorology, natural resources, predictive analytics, supply chain, and other fields.

The actual employee population of 7,457 was determined as of December 31, 2023. Approximately 82 percent of Verisk's employees were based in the United States, the UK and India. Approximately 18 percent were based in an additional 20 countries across the world.

In addition, Verisk used the services of 1,183 contingent workers as of December 31, 2023. Approximately 95 percent of the contingent workers were based in the United States, the UK and India. Another 5 percent were based in an additional 10 countries across the world. The information noted above includes full-time, part-time, and temporary employees.

Verisk does not engage in manufacturing operations, and none of our Tier 1 procurement spending is directed at industries frequently associated with a high risk of modern slavery, such as agriculture or extractives. Procurement expenses continue to be generally proportionate to the geographic dispersion of employees and the nature of our operations. As in our prior Statements, the largest procurement spending categories include office leases, utilities, furnishings, building services, and office supplies; IT-related hardware, software, and services; professional services and consulting fees; data purchased from public and nonpublic entities; and insurance.

Modern Slavery Risk Assessment

Verisk periodically conducts a Modern Slavery risk assessment to identify and mitigate extra-financial risk to operations and supply chains.

- As a professional services company, we do not believe that we are at significant risk of modern slavery in our workforce. Even so, as a proactive measure, we emphasize employee awareness and training.
- We recognize the need to address modern slavery risk associated with the Company's suppliers. This is necessitated by Verisk's procurement spending in countries with a higher risk of modern slavery, however small in absolute terms, as well as the possibility of adverse activity involving suppliers or subcontractors further down the supply chain.

Verisk's Actions to Address Modern Slavery and Human Rights

Consistent with our global commitment to ethical business practices, Verisk's Board of Directors adopted an organization-wide Human Rights Policy in 2022. The Policy addresses a broad range of rights, and specifically prohibits the use of any form of slave, forced, bonded, indentured, involuntary labor, or human trafficking. The Policy further states that Verisk is committed to acting in accordance with the Human Rights laws and regulations applicable in the jurisdictions where we conduct business; however, if and where we believe such laws and regulations fall short of expectations governing internationally recognized human rights, we will nevertheless strive to conduct business in a manner consistent with our culture and values.

Click [here](#) to read Verisk's Human Rights Policy.

Our Code of Business Conduct and Ethics specifically prohibits modern slavery.

Employees, suppliers, or business partners that aid, abet, or are complicit in acts of modern slavery may be subject to sanction, including termination of employment or contract. The Code further encourages all parties to report incidents that may involve modern slavery or human rights violations to Company management or through Verisk's confidential Whistleblower Hotline which can be found [here](#).

Click [here](#) to read our Code of Business Conduct and Ethics.

Our Supplier Code of Conduct specifically addresses modern slavery within supply chains.

Our Supplier Code of Conduct is distributed to Verisk's suppliers. Suppliers are expected to reject any form of slave, forced, bonded, indentured, or involuntary labor or human trafficking. They are further obligated to communicate the Supplier Code of Conduct provisions to their employees, agents, and subcontractors assigned to service the Verisk account and are encouraged to report concerns regarding modern slavery incidents and human rights violations to Verisk and/or to the confidential Whistleblower Hotline.

Click [here](#) to read our Supplier Code of Conduct.

For its part, Verisk reserves the right to conduct announced and unannounced on-site audits of a supplier's facilities and conduct confidential worker interviews in conjunction with such audits. Verisk will address all violations, pursuing the appropriate remedial action, including contract termination, depending on the



circumstances of the violation and subject to the terms and conditions of the underlying contract and local law.

We monitor current Tier 1 and screen prospective suppliers for modern slavery risk.

As part of our ongoing third-party risk mitigation program, we contract with a leading risk and compliance organization to determine whether our current Tier 1 and prospective suppliers are subject to sanctions. Additionally, the organization scans content daily from news sources across the world to identify instances where such suppliers may have been implicated in possible violations of laws or regulations, including modern slavery or other human rights abuses. All active suppliers are subject to continuous screening with all risk alerts researched and resolved. During 2023, none of the risk alerts involved allegations of modern slavery.

All Verisk workforce members, including contingent workers, are required to complete an online, interactive Modern Slavery training program as part of the Company's mandatory annual training curriculum.

Employee training, which has always been a key component of the Company's efforts to minimize its Modern Slavery exposure, continues to expand to address changing circumstances, contractual obligations and a strong belief in business ethics and a responsible workplace.

Verisk added 6 new training courses in 2023 which focused on anti-harassment, anti-trust and other topics. Such training was completed by virtually all Verisk employees and contingent workers during April 2023.

All Verisk workforce members, including contingent workers, are required to annually acknowledge that they have read the Human Rights Policy.

Verisk requires all newly hired employees and contingent workers are expected to complete the Modern Slavery training and Human Rights Policy acknowledgement as part of their onboarding process.

Ongoing Commitment

In line with the commitment made in 2022, Verisk conducted a human rights risk assessment which covered a range of abuses, including modern slavery. The assessment amplifies Verisk's dedication to identify and address such risk in the future.

In addition, Verisk will continue to monitor Tier 1 suppliers as described above, investigate all risk alerts, and take appropriate action should any issues arise involving modern slavery.

Based on the foregoing commitments, we will update this Statement annually. For more information about Verisk or our Statement on Modern Slavery, please contact:

Global Compliance Services

GCPS@verisk.com



This Statement on Modern Slavery has been adopted by Verisk's Board of Directors as of May 15, 2024, and is to be published on the Company's main website.

A handwritten signature in black ink, appearing to read 'LMS'.

Lee M. Shavel

Chief Executive Officer