

# BERKLEY W R CORP (WRB)

2026 DEF 14A · filed 2026-04-22 · CIK 0000011544

## Headline facts

CEO TOTAL PAY

\$16,823,866

W. Robert Berkley, Jr. · 2025 · “ 3% YoY

CEO PAY RATIO

Not in CD&A

Median employee: \$135,437

SAY ON PAY

Not disclosed

COMPENSATION COMMITTEE

CD&A

Compensation Committee

## Governance policies

CLAWBACK

present

PLEDGING

prohibited

HEDGING

prohibited

STOCK OWNERSHIP GUIDELINES

present

## Peer snapshot

2 peers auto-selected from WRB's disclosed compensation peer group. Each row shows the peer's latest filing.

| TICKER                                               | CEO TOTAL    | PAY RATIO | MEDIAN EMP   | COMP COMMITTEE                                                     |
|------------------------------------------------------|--------------|-----------|--------------|--------------------------------------------------------------------|
| <b>FNF</b><br>Fidelity National Fi-<br>nancial, Inc. | \$11,646,893 | 137 to 1  | \$84,796     | Our compensation committee's determina-<br>tions are not formulaic |
| <b>CB</b><br>Chubb Ltd                               | \$33,180,582 | 512 to 1  | \$33,180,582 | Compensation Committee                                             |

Summary Compensation Table (latest disclosed year)

Year 2025

| EXECUTIVE                                                             | SALARY      | STOCK       | CASH INCENTIVE | OTHER     | TOTAL        |
|-----------------------------------------------------------------------|-------------|-------------|----------------|-----------|--------------|
| William R. Berkley<br>Executive Chairman                              | \$1,097,800 | \$3,850,038 | \$11,176,030   | \$925,338 | \$17,049,206 |
| W. Robert Berkley, Jr.<br>President and Chief Executive Officer       | \$1,097,800 | \$3,850,038 | \$11,176,030   | \$699,998 | \$16,823,866 |
| Philip S. Welt<br>Executive Vice President — Secretary                | \$742,102   | \$632,496   | \$1,658,900    | \$99,263  | \$3,132,761  |
| Richard M. Baio<br>Executive Vice President — Chief Financial Officer | \$742,102   | \$632,496   | \$1,658,900    | \$94,212  | \$3,127,710  |
| Lucille T. Sgaglione<br>Executive Vice President                      | \$742,102   | —           | \$366,050      | \$101,412 | \$2,309,564  |
| James G. Shiel<br>Executive Vice President — Investments              | \$742,102   | —           | \$1,466,050    | \$99,263  | \$2,307,415  |

CEO pay mix (latest year)

|                |     |
|----------------|-----|
| Base salary    | 7%  |
| Cash incentive | 66% |
| Equity         | 23% |
| Other          | 4%  |
| At-risk        | 89% |

Every fact above, traced back to filing text

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Median employee compensation = \$135,437

Extracted from: CEO Pay Ratio section (Item 402(u)) · confidence 0.9

“CEO Pay Ratio For 2025, Mr. Rob Berkley had total compensation, as reported in the Summary Compensation Table on pages 66-67, of \$16,823,866. Of this amount, 47% was long-term and 93% was performance-based and at risk. Our median employee is an underwriter based in the southeastern United States and had annual total compensation of \$135,437. Accordingly, the CEO pay ratio for 2025 is 124 times that of the median employee. The annual total compensation of the median employee for 2025 was calculated using the same elements as those for the “Total”

Compensation committee = Compensation Committee

Extracted from: Compensation Discussion & Analysis · confidence 0.85

“The Compensation Committee decided that no changes to the peer group were necessary.”

Clawback policy = present

Extracted from: Compensation Discussion & Analysis · confidence 0.96

“clawback policy, adopted in accordance with applicable NYSE listing standards”

Hedging policy = prohibited

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“Prohibition on Hedging”

Pledging policy = prohibited

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“The Board’s policy requires significant stock ownership by our NEOs, and prohibits pledging of shares used to satisfy our NEO stock ownership requirements or any hedging.”

Stock ownership guidelines = present

Extracted from: Compensation Discussion & Analysis · confidence 0.94

“Stock Ownership Guidelines”