

## **BRP Group, Inc.**

### **Clawback Policy**

Adopted February 24, 2022

#### **Introduction**

The Board of Directors (the “**Board**”) of BRP Group, Inc. (the “**Company**”) believes that it is in the best interests of the Company and its shareholders to create and maintain a culture that emphasizes integrity and accountability and that reinforces the Company’s pay-for-performance compensation philosophy. The Board has therefore adopted this policy (this “**Policy**”) which provides for the recoupment of certain executive compensation in the event of a material accounting restatement resulting from material noncompliance with financial reporting requirements under the federal securities laws.

#### **Administration**

This Policy shall be administered by the Board or, if so designated by the Board, the Compensation Committee, in which case references herein to the Board shall be deemed references to the Compensation Committee. Any determinations made by the Board under the Policy (including, without limitation, the amount of Incentive Compensation subject to recoupment, repayment or forfeiture, and the timing and process relating to such recoupment, repayment or forfeiture) shall be made by the Board in its discretion and shall be final and binding on all affected individuals.

#### **Covered Executives**

This Policy applies to the following individuals (“**Covered Executives**”):

- all individuals who are current or former officers of the Company for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”);
- all current and former members of the Company’s executive leadership team designated by the Board to be covered by these Guidelines from time to time; and
- all other individuals as may be designated by the Board to be covered by these Guidelines from time to time.

#### **Recoupment; Accounting Restatement**

In the event the Company is required to prepare a material accounting restatement of its financial statements due to the Company’s material noncompliance with any financial reporting requirement under the securities laws, the Board may, in its sole discretion, require reimbursement or forfeiture of any excess Incentive Compensation received by any Covered Executive during the three completed fiscal years immediately preceding the date on which the Company is required to prepare an accounting restatement. Incentive Compensation is deemed received in the Company’s fiscal year during which the applicable financial reporting measure causes the Incentive Compensation to be granted, earned or vested, even if payment or grant of

the Incentive Compensation occurs after the end of that fiscal year. For purposes of clarity, unless otherwise required by applicable law or securities exchange rules, material non-compliance shall not include instances where a restatement is required merely as a result of change in accounting rules or requirements. All determinations of “materiality” shall be made by the Board in its sole discretion.

### **Incentive Compensation**

For purposes of this Policy, “**Incentive Compensation**” means any of the following; provided that, such compensation is granted, earned, or vested based wholly or in part on the attainment of a financial reporting measure:

- Annual bonuses and other short- and long-term cash incentives;
- Stock options;
- Stock appreciation rights;
- Restricted stock;
- Restricted stock units (including “PSUs”);
- Performance shares;
- Performance units; and/or
- All awards granted under the Company’s Omnibus Incentive Plan or the Company’s Partnership Inducement Award Plan, each as may be amended from time to time and any successor thereto.

Financial reporting measures include:

- Company stock price;
- Total shareholder return;
- Revenues;
- Net income;
- Earnings before interest, taxes, depreciation, and amortization (EBITDA);
- Funds from operations;
- Liquidity measures such as working capital or operating cash flow;
- Return measures such as return on invested capital or return on assets;
- Earnings measures such as earnings per share; and
- Any other objective financial measure.

### **Excess Incentive Compensation: Amount Subject to Recovery**

The amount, if any, as determined by the Board, to be recovered will be the excess of the Incentive Compensation paid to the Covered Executive based on the erroneous data over the Incentive Compensation that would have been paid to the Covered Executive had it been based on the restated results, as determined by the Board. The amount of recoupment of Incentive Compensation shall be calculated on a pre-tax or post-tax basis, as determined by the Board.

If the Board cannot determine the amount of excess Incentive Compensation received by the Covered Executive directly from the information in the accounting restatement, then it will make its determination based on a reasonable estimate of the effect of the accounting restatement.

### **Method of Recoupment**

The Board will determine, in its sole discretion, the method for recouping Incentive Compensation hereunder which may include, without limitation:

- (a) requiring reimbursement of cash Incentive Compensation previously paid;
- (b) seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any equity-based awards;
- (c) offsetting the recouped amount from any compensation otherwise owed by the Company to the Covered Executive, to the extent permitted by applicable law;
- (d) cancelling outstanding vested or unvested equity awards; and/or
- (e) taking any other remedial and recovery action permitted by law, as determined by the Board.

### **No Indemnification**

The Company shall not indemnify any Covered Executives against the loss of any Incentive Compensation subject to recoupment under this Policy.

### **Interpretation**

The Board is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy.

### **Effective Date**

This Policy shall be effective as of the date it is adopted by the Board (the “**Effective Date**”) and shall apply to Incentive Compensation that is approved, awarded or granted to Covered Executives on or after that date.

### **Amendment; Termination**

The Board may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary to reflect final regulations adopted by the Securities and Exchange Commission under and to comply with any rules or standards adopted by the national securities exchange on which the Company’s securities are listed. The Board may terminate this Policy at any time.

### **Other Recoupment Rights**

The Board may require that any employment agreement, equity award agreement, or similar agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require a Covered Executive to agree to abide by the terms of this Policy, however, even in the absence of such an express requirement, any applicable agreement or other document setting for the terms and conditions of any compensation covered by the Policy shall be deemed to include the restrictions imposed herein and to incorporate the Policy by reference and, in the event of any inconsistency, the terms of the Policy will govern. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any similar policy in any employment agreement, equity incentive plan or award agreement, or similar agreement and any other legal remedies available to the Company. To the extent that any applicable law or securities market or exchange rules or regulations permit or require recovery of compensation in circumstances in addition to those specified herein, nothing in this Policy will be deemed to limit or restrict the right or obligation of the Company to recover such compensation to the fullest extent permitted or required by such law, rules or regulations.

### **Successors**

This Policy shall be binding and enforceable against all Covered Executives and their beneficiaries, heirs, executors, administrators or other legal representatives.