

BRP Group, Inc.

Stock Ownership Guidelines

Adopted February 24, 2022

Purpose

The Board of Directors (“**Board**”) of BRP Group, Inc. (the “**Company**”) has adopted these stock ownership guidelines (these “**Guidelines**”) because it believes that it is in the best interest of the Company and its shareholders for certain Covered Individuals (as defined below) to have a significant equity interest in the Company in order to align their financial interests with those of the Company’s shareholders. These Guidelines were adopted effective February 24, 2022 (the “**Effective Date**”).

Applicability

These Guidelines are applicable to the following individuals (“**Covered Individuals**”):

- all non-employee directors of the Company;
- all individuals who are officers of the Company for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”);
- all 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.

Minimum Ownership Guidelines

Each Covered Individual is expected to own shares of the Company’s common stock with a value at least equal to the amount shown in the following schedule (the “**Ownership Goal**”):

<u>Leadership Position</u>	<u>Value of Shares</u>
Non-Employee Director	5x annual Board cash retainer (excluding any amount related to Board committee service or Board leadership position)
Chief Executive Officer	5x annual base salary
All Other Covered Individuals	3x annual base salary

Determining Share Ownership

The shares to be taken into account in determining whether the Covered Individual has satisfied the Ownership Goal at any time shall include fully-vested outstanding shares of which the Covered Individual is deemed to be the “beneficial owner” for purposes of Section 16 of the Exchange Act (even if the individual is not subject to such section). The following shares will also be counted toward satisfaction of the Ownership Goal: (a) unvested time-based restricted stock and shares subject to unvested or vested but unsettled time-based restricted stock unit awards, (b) shares subject to vested but unsettled performance-based awards based on actual attainment of performance conditions and (c) shares subject to vested stock options or vested stock-settled stock appreciation rights, in each case, that are “in-the-money”. However, the following shares will not be counted toward satisfaction of the Ownership Goal: (a) shares subject to

performance-based awards the performance conditions for which have not yet been satisfied; (b) shares subject to an unvested or out-of-the-money stock options or stock appreciation rights; (c) shares subject to equity-based awards that may only be settled in cash and (d) shares subject to pledges or security interests.

Valuation Methodology

The value of the shareholdings of a Covered Individual is based on the higher of:

- (a) the greater of
 - (i) the closing price of a share of the Company's common stock as of any date for which valuation is being determined, or
 - (ii) the average daily closing price of the Company's common stock during the 30-day period ending on the date for which the valuation is being determined; or
- (b) the "acquisition value" of the shares.

For these purposes, the "acquisition value" of a share is:

- (1) if the share was acquired in a market or other arms-length transaction, its purchase price, or
- (2) if the share was not acquired in a market or other arms-length transaction or if the share was acquired pursuant to or is subject to an incentive award,
 - (A) the closing price of a share of the Company's common stock on the grant date if the share was fully-vested when granted,
 - (B) closing price of a share of the Company's common stock on the date the receipt of the share was taxable to the Covered Individual (e.g., on the vesting date) if the share was granted (or the delivery thereof was) subject to vesting requirements, or, if greater, the closing price of a share of the Company's common stock on the grant date,
 - (C) the closing price of a share of the Company's common stock on the grant date, if the share (or delivery thereof) is subject to vesting requirements and has not, as of the relevant valuation date, been taxable to the Covered Individual,
 - (D) the closing price of a share of the Company's common stock on the date the share was received in a gift transaction.

Achieving Compliance

The applicable Ownership Goal should be achieved by each Covered Individual within five years of the Effective Date or within five years of first election or appointment as a Covered Individual at that position, whichever is later. The Ownership Goal remains effective for as long as the Covered Individual holds the position. Until a Covered Individual has achieved his or her Ownership Goal, the Covered Individual must retain 50% of the "net profit shares" resulting from any option exercise or from the exercise, vesting or settlement of any other form of equity-based compensation award. For these purposes, "net profit shares" refers to that portion of the number of shares subject to the exercise, vesting or settlement of an award that the Covered Individual would receive had he or she authorized the Company to withhold shares otherwise deliverable in order to satisfy any applicable exercise price or withholding taxes. If a Covered Individual becomes subject to an increased Ownership Goal due to a promotion or an increase in his or her base salary, such Covered Individual will initially remain subject to his or her then current Ownership Goal and will be expected to meet the higher Ownership Goal within five years from the effective date of the promotion or increase.

Administration

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), shall be responsible for monitoring the application of these Guidelines. In its discretion, the Board may alter the amount or form of compensation and/or the retention requirement described above for any Covered Individual who fails to comply with the Ownership Goal.