FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, | D.C. 20549 |
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| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See | STATEMENT OF CH      |
|---|----------------------|
| Instruction 1(h)  | Filed nursuant to Se |

## ANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person*     Boyd Stephen M     |  |  |         |                                 |                              | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BROWN & BROWN, INC. [ BRO ]  |        |   |                  |  |  |        |                                      |              | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify           |          |  |  |   |  |
|--|--|--|---------|---------------------------------|------------------------------|---|--------|---|------------------|--|--|--------|--------------------------------------|--------------|---|----------|--|--|---|--|
| (Last)<br>300 N. B   | (Fir   | ,  | Middle) |                                 |                              | 3. Date of Earliest Transaction (Month/Day/Year) 02/19/2024   |        |   |                  |  |  |        |                                      |              | below   |          | lesale   | below)   | · |  |
| (Street) DAYTO   | NA <sub>FL</sub>   | 3  | 2114    |                                 |                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |        |   |                  |  |  |        |                                      |              | Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person  Form filed by More than One Reporting Person |          |  |  |   |  |
| (City)   | (Sta   | ate) (2                                    | Zip)    |                                 | $ _{\Box}$                   | Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |        |   |                  |  |  |        |                                      |              |   |          |  |  |   |  |
|  |  | Table                                      | I - No  | n-Deriva                        | tive S                       | Secu  | rities | Acq                                     | uired,           | Dis  | posed of   | , or E | Benefic                              | ially        | Own   | ed       |  |  |   |  |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Dat |  |  |         | Execution I                     |                              |   | Date,  | 3.<br>Transaction<br>Code (Instr.<br>8) |                  | 4. Securities Acquired (A)<br>Disposed Of (D) (Instr. 3,<br>5) |  |        | 4 and Securit                        |              | ties<br>cially<br>Following   | Form:    | : Direct<br>Indirect<br>str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |   |  |
|  |  |  |         |                                 |                              |   |        | Code                                    | v                | Amount   | (A)<br>(D)   | or Pri | e                                    | Transa       | ction(s)<br>3 and 4)  |          |  | (111511. 4)  |   |  |
| Common Stock, \$.10 par value (2019 SIP)                     |  |  |         | 02/19/2024                      |                              |   |        | A                                       |                  | 12,992(1)  | A  | 1 \$0  | 0.00                                 | 00 59,484(2) |   |          | D  |  |   |  |
| Common Stock, \$.10 par value (2019 SIP)                     |  |  | 02/19/2 | 2024                            |                              |   |        | A                                       |                  | 2,116  | A  | \$ \$0 | 0.00                                 | 61           | ,600(2)   |          | D  |  |   |  |
| Common Stock, \$.10 par value (2010 SIP)                     |  |  |         |                                 |                              |   |        |   |                  |  |  |        |                                      |              | 11  | ,860(3)  |  | D  |   |  |
| Common Stock, \$.10 par value                                |  |  |         |                                 |                              |   |        |   |                  |  |  |        | 64,471(4)                            |              |   |          | D  |  |   |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |         |                                 |                              |   |        |   |                  |  |  |        |                                      |              |   |          |  |  |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)          | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | if any  | emed<br>ion Date,<br>/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |        | 6. Date Expirat (Month)                 | ion Da<br>/Day/Y |  | Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Ins<br>3 and 4) |        | Derivative<br>Security<br>(Instr. 5) |              | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4)                        | y D o (I | 0.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |

## **Explanation of Responses:**

- 1. These securities were granted pursuant to the Company's 2019 Stock Incentive Plan ("2019 SIP"). The initial grant was made on February 23, 2021, but was subject to the satisfaction of performancebased conditions established in connection with this grant. On February 19, 2024, the Company confirmed the satisfaction of the performance-based conditions established in connection with this grant, and the Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of additional service-based conditions.
- 2. These securities were granted pursuant to the Company's 2019 SIP. The Reporting Person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions
- 3. These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("2010 SIP"). The Reporting person has voting rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions
- 4. A total of 395 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2023. Number of shares may vary due to dividend reinvestment.

## Remarks:

/s/ Anthony M. Robinson, for Stephen M. Boyd, per Power 02/20/2024 of Attorney

\*\* Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.