

**BROWN & BROWN, INC.**  
**Foreign Corrupt Practices Act and Anti-Bribery**  
Policy Statement and Compliance Guide

1. **Statement of Purpose.** Brown & Brown, Inc. (including its subsidiaries, profit centers and affiliates, “Brown & Brown” or the “Company”) is committed to a zero-tolerance policy toward bribery and an effective program of internal controls that complies with the U.S. Foreign Corrupt Practices Act (FCPA), similar laws contained in the Organization for Economic Cooperation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (OECD Anti-Bribery Convention) and the anti-corruption laws of all countries in which Brown & Brown conducts business.

2. **Policy Expectations.** Neither Brown & Brown nor any of its officers, directors, employees or agents may offer, pay, promise to pay, or authorize the payment of any money, or offer, gift, promise to give, or authorize the giving of anything of any value to Foreign Officials (as defined below), directly or indirectly, which would violate the FCPA, the OECD Anti-Bribery Convention, or similar laws. Brown & Brown shall maintain its books and records in reasonable detail to accurately and fairly reflect the transactions and dispositions of assets. No officer, director, employee or agent will suffer adverse consequences for refusing to pay bribes, even if such refusal results in the Company losing business.

“Foreign Official” includes an officer or employee of any non-U.S. government, or any department, agency, or instrumentality thereof; an officer or employee of a public international organization (e.g., United Nations, Red Cross, etc.); a foreign political party, party official or candidate for foreign political office; and any person acting in an official capacity on behalf of any of the foregoing.

3. **Prohibited Conduct.** The FCPA and similar laws prohibit companies and individuals from corruptly offering, promising or giving anything of value to a Foreign Official to assist the Company or individual in obtaining or retaining business or to obtain any improper advantage. It is also unlawful to make payments to intermediaries while knowing or having reason to know that any portion of the payment will be used illegally. Due diligence should be conducted on all third parties that Brown & Brown seeks to engage to act as agents, representatives or consultants (including contractors, vendors, etc.) in connection with business in a foreign country and foreign controlled companies with which Brown & Brown intends to establish a binding business relationship (i.e., a joint venture relationship). The Legal Department will provide guidance on the level of due diligence required for a particular business arrangement. All due diligence should be conducted prior to entering into any contractual or binding arrangement.

4. **Facilitating Payments for Routine Governmental Actions.** Payments that are minor in value and that are made to expedite or secure the performance of routine governmental actions may be permitted under the FCPA. Routine governmental actions are those which do not involve any discretionary decision-making (i.e., the decision to award new business or continue doing business with the Company). Examples of routine governmental actions include the issuance of permits, licenses, or other documents to qualify a business to do business in a foreign country, processing governmental papers (e.g., visas or work orders), providing police protection, mail pick-up and delivery, scheduling inspections, providing phone service or power and water supply. Although the FCPA may permit such payments, the laws of the foreign country may not, and no facilitating payment may be made in such circumstance. Facilitating payments should be avoided, if possible. If a facilitating payment is necessary, the Legal Department should be notified prior to the making of such payment, and accurate records of the payment and its purpose must be maintained and provided to the Legal Department.

5. **Promotional Expenses.** Payments to Foreign Officials for expenses related directly to the promotion, demonstration or explanation of products or services, or execution or performance of a contract that are reasonable and bona fide are permissible. Accordingly, payment of reasonable expenses for the travel and lodging of Foreign Officials that directly relate to the promotion, demonstration or explanation of the Company's products or services, or the performance of a contractual obligation are permissible. The Legal Department should be consulted prior to making any such payments. In addition, accurate records of the payment and its purpose must be maintained in accordance with the books and records provisions of the FCPA.

6. **Charitable and Political Contributions.** Charitable donations and/or political contributions may be permissible under the FCPA if they are transparent and permissible under local laws. The Legal Department must be consulted prior to engaging in any political activity in a foreign country or the making of any such payments.

7. **Mergers & Acquisitions.** Prospective merger or acquisition targets must be reviewed by the Company for a history of FCPA and anti-bribery compliance. Post-acquisition integration activities will include FCPA compliance.

8. **Record-Keeping Requirements.** In accordance with the FCPA, the Company must make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of its assets. The Company must also devise and maintain a sufficient system of internal accounting controls. These provisions apply to both domestic and foreign operations and payments, regardless of whether such payments, amounts, or gifts are deemed material.

9. **Consequences of Violation.** Violations of this policy may result in disciplinary action, including termination of employment or contract. Violations could also result in criminal and civil charges in the United States or abroad. The Company also could face civil litigation and serious harm to its reputation as a result of FCPA violations. Employees who are convicted of FCPA violations may face imprisonment and/or fines.

10. **Accountability.** Any individuals who are subject to this policy are expected to raise any questions or concerns regarding this policy, the FCPA and other anti-corruption laws or the Code of Business Conduct & Ethics, including any suspected violations, directly to the Legal Department. Suspected violations may also be reported anonymously through EthicsPoint.