

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>BROWN J POWELL</u> (Last) (First) (Middle) <u>300 N. BEACH STREET</u> (Street) <u>DAYTONA</u> <u>FL</u> <u>32114</u> <u>BEACH</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BROWN & BROWN, INC. [BRO]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>President and CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.10 par value	12/31/2025		G		127,034	D	\$0.00	1,827,556 ⁽¹⁾	I	Charitable Lead Annuity Trust
Common Stock, \$.10 par value								2,812,487 ⁽²⁾	D	
Common Stock, \$.10 par value (2019 SIP)								221,847 ⁽³⁾	D	
Common Stock, \$.10 par value (2010 SIP)								299,264 ⁽⁴⁾	D	
Common Stock, \$.10 par value (PSP)								32,000 ⁽⁵⁾	D	
Common Stock, \$.10 par value								43,121 ⁽⁶⁾	I	401k
Common Stock, \$.10 par value								32,241	I	Children ⁽⁷⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. These shares are held by the James Hyatt Brown Nongrantor Charitable Lead Annuity Trust, of which the Reporting Person is a trustee and a remainder beneficiary.
2. A total of 248 of these shares were acquired through the Company's Employee Stock Purchase Plan in July 2025. Number of shares may vary due to dividend reinvestment.
3. These securities were granted pursuant to the Company's 2019 Stock Incentive Plan ("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.
4. These securities were granted pursuant to the Company's 2010 Stock Incentive Plan ("2010 SIP"). The Reporting Person has votin rights and dividend entitlement with respect to these shares, but full ownership will not vest until the satisfaction of service-based conditions.
5. These securities were granted pursuant to the Company's Performance Stock Plan ("PSP"). Based on the satisfaction of conditions established pursuant to the PSP, the Reporting Person has voting rights and dividend entitlement with respect to these shares based on the satisfaction of certain performance-based criteria, but full ownership will not vest until the satisfaction of additional conditions.
6. Based upon the information supplied by the plan record keeper as of December 31, 2024. Number of shares varies periodically based on contributions to the plan.
7. Reporting person disclaims beneficial ownership of securities owned by children who share the Reporting person's household. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose.

/s/ J. Powell Brown 12/31/2025
** Signature of Reporting Person Date

* 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.