

Brown & Brown, Inc.

AUDIT COMMITTEE CHARTER

I. Organization and Purpose of the Audit Committee

The Audit Committee (the "Committee") is a committee of the Board of Directors ("Board") of Brown & Brown, Inc. (the "Company"). The primary function of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to (1) the integrity of the Company's financial statements, (2) the Company's compliance with certain legal and regulatory requirements, (3) the qualifications and independence of the Company's independent auditors, (4) the performance of the Company's independent auditors and the Company's internal audit function, (5) the Company's systems of internal controls regarding finance and accounting established by leadership and the board, and (6) the Company's auditing, accounting, and financial reporting processes generally. The Company's independent auditors, in their capacity as independent public accountants, shall be responsible to the Board and the Committee as representatives of the shareholders. The Committee is expected to maintain free and open communication (including private executive sessions at least annually) with the independent auditors, financial operations analysts responsible for performance of the internal audit function, and leadership of the Company. In discharging this oversight role, the Committee is empowered to investigate any matter brought to its attention, with full power to retain outside counsel or other experts for this purpose.

II. Composition of the Committee

A. The Committee shall be composed entirely of independent directors. The membership of the Committee shall consist of at least three directors, each of whom shall satisfy the independence, financial literacy and experience requirements of the Securities Exchange Act of 1934, as amended (the "Act"), and the New York Stock Exchange, and all other applicable laws and regulations with respect to audit committees in effect from time to time, including, without limitation, Section 10A(m)(3) of the Act and the rules and regulations of the Securities and Exchange Commission ("SEC"), as well as the requirements of the Company's Corporate Governance Guidelines.

B. Members of the Committee shall be appointed annually by the Board and shall hold office until the earlier of (1) the appointment of their respective successors, (2) the end of their service as a director of the Company (whether through resignation, removal, expiration of term, or death), (3) their removal by vote of the Board; or (4) their resignation from the Committee. The chairperson of the Committee may be selected by the Board or, if no such selection is made by the Board, the Committee members may elect a chairperson by vote of a majority of the full Committee.

C. At least one member of the Committee shall (i) have "accounting or related financial management expertise" (within the meaning of such term as defined from time to time by the New York Stock Exchange) by the deadlines established by the New York Stock Exchange from time to time for having a member with such expertise as determined by the Board, and (ii) be an "audit committee financial expert" (as such term may be defined by the Securities and Exchange Commission).

D. No member of the Committee may serve on the audit committees of more than three public companies, including the Company, unless the Board has determined that such simultaneous service would not impair the ability of such member to serve effectively on the Committee.

E. No member of the Committee may accept any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof, other than in the member's capacity as a member of the board of directors and as the chairperson or as a member of any Board committee.

III. Responsibilities of the Committee

The Committee shall perform all duties required by the Act, the listing standards of the New York Stock Exchange, and any other applicable laws and regulations. The following shall be the principal recurring responsibilities of the Committee in carrying out its oversight responsibilities:

- Directly select, appoint, retain, compensate, terminate and oversee the work of the Company's independent auditors, including the approval of all audit engagement fees and terms and resolution of disagreements between management and the independent auditor regarding financial reporting.
- Review in advance, and grant any appropriate pre-approvals of, (1) all auditing services to be performed by the independent auditor and (2) all non-audit services to be provided by the independent auditor as permitted under the Securities Exchange Act of 1934, including the adoption by the Committee of any policies and procedures detailing services that the independent auditors are permitted to provide to the Company without specific advance approval by the Committee (of which services the Committee shall be informed at its next meeting), except that the Committee's pre-approval for non-audit services is not required to the extent such non-audit services meet the *de minimus* exception requirements of Section 10A(i)(1)(B) of the Act. The Committee may delegate to one or more designated Committee members the authority to grant pre-approvals, provided that the decisions of any member to whom

authority is delegated shall be presented to the Committee at its next meeting.

- Review and approve disclosures required to be included in Securities and Exchange Commission periodic reports filed under the Securities Exchange Act of 1934 with respect to non-audit services provided by the independent auditor.
- On an annual basis, review and discuss with the independent auditor all relationships between the independent auditor and the Company in order to evaluate the independent auditor's continued independence. The Committee shall ensure annual receipt of a formal written statement from the independent auditor consistent with the standards set by the Independence Standards Board and shall discuss with the independent auditor all relationships or services that may affect auditor independence or objectivity.
- At least annually, obtain and review a report by the independent auditor describing (1) the independent auditor's internal quality control procedures and (2) any material issues raised by the most recent internal quality control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues.
- Review all reports required to be submitted by the independent auditor to the Committee under the Securities Exchange Act of 1934.
- Evaluate the independent auditor's qualifications, performance and independence, including the review and evaluation of the lead partner of the independent auditor, and taking into account the opinions of management and the Company's internal auditors, and present its conclusions with respect to the independent auditor to the full Board.
- Confirm that the lead audit partner, or the audit partner responsible for reviewing the audit, of the independent auditor has not performed audit services for the Company for all of the five previous fiscal years.
- Discuss the annual audited financial statements and quarterly financial statements with management and the independent auditor, including the Company's disclosures under the section in any filing with the Securities and Exchange Commission entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations," and discuss earnings press releases (including the use of any "pro forma" or "adjusted" non-GAAP information), as well as financial information and earnings

guidance provided to analysts and rating agencies. It is anticipated that these discussions may include quality of earnings, discussions of significant items subject to estimate, consideration of the suitability of accounting principles, audit adjustments (whether or not recorded), and such other inquiries as may be deemed appropriate by the Committee.

- Prepare the report required by the Securities and Exchange Commission to be included in the Company's annual proxy statement and any other Committee reports required by applicable securities laws or stock exchange listing requirements or rules.
- Discuss guidelines and policies to govern the process by which risk assessment and risk management is undertaken, including discussion of the Company's Annual Risk and Fraud Deterrence Analysis which identifies the major financial, operational, mergers and acquisition, regulatory, and IT risk exposures and the mitigating controls leadership has put in place to monitor and control such exposures.
- Meet separately in person or telephonically, periodically, with leadership, members of financial operations responsible for performance of the internal audit function, and with the independent auditor.
- Review with the independent auditor any audit problems or difficulties (including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with leadership and leadership's response.
- Periodically discuss the responsibilities, budget and staffing of the Company's internal audit function, and annually review the proposed audit plans for the coming year.
- Periodically discuss with leadership and the independent auditor the quality and adequacy of the Company's internal controls.
- Set hiring policies for employees or former employees of the independent auditor.
- Establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Report regularly to the board of directors, by means of written or oral reports, submission of minutes of Committee meetings or otherwise, from time to time or whenever it shall be called upon to do so, including a

review of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, or the performance of the Company's internal audit function.

- Review this charter annually for possible revision.

IV. Authority and Resources of the Committee

The Committee has the sole authority to hire and fire independent auditors and to approve any significant non-audit relationship with the independent auditors.

The Committee shall have the authority to retain outside legal, accounting or other advisors, as it determines necessary to carry out its duties, and shall be provided adequate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any independent legal, accounting or other advisors retained to advise the Committee, as well as for payment of ordinary administrative expenses necessary or appropriate to the performance of its duties.

V. Interpretations and Determinations

The Committee shall have the power and authority to interpret this Charter and make any determinations as to whether any act taken has been taken in compliance with the terms hereof.

VI. Evaluation

An annual performance evaluation of the Committee shall be conducted, and the results of such evaluation shall be reported to the Board.

VII. Disclosure

This Charter shall be made available on the Company's website.

As amended July 20, 2011; January 24, 2007.