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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM S-3**  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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**BRP GROUP, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of  
Incorporation or Organization)

**61-1937225**

(I.R.S. Employer  
Identification Number)

**4211 W. Boy Scout Blvd., Suite 800**  
**Tampa, Florida 33607**  
**(866) 279-0698**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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**Seth Cohen**  
**General Counsel**  
**4211 W. Boy Scout Blvd.,**  
**Suite 800**  
**Tampa, Florida 33607**  
**(866) 279-0698**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copy to:  
**Kevin L. Vold**  
**Shashi N. Khiani**  
**Polsinelli PC**  
**1401 Eye ("I") Street, N.W.**  
**Washington, D.C. 20005**  
**(202) 783-3300**

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**Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.**

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

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PROSPECTUS



**BRP Group, Inc.  
Class A Common Stock  
Preferred Stock  
Warrants  
Units  
Depository Shares  
Rights**

BRP Group, Inc. or selling securityholders may, from time to time, offer the securities described in this prospectus separately or together in any combination, in one or more classes or series, in amounts, at prices and on terms that will be determined at the time of the offering. We or selling securityholders may also offer securities upon conversion of preferred stock or upon the exercise of warrants.

This prospectus provides a general description of the securities we or any selling securityholders may offer. We may provide the specific terms of the securities to be offered in prospectus supplements and/or in free writing prospectuses accompanying this prospectus. We may also provide a specific plan of distribution for any securities to be offered in a prospectus supplement and/or in a free writing prospectus. Supplements and/or free writing prospectuses may also add, update or change information in this prospectus. You should carefully read this prospectus and any prospectus supplement and free writing prospectus accompanying this prospectus, together with any documents incorporated by reference, before you invest in our securities.

Our Class A common stock is listed on the Nasdaq Global Select Market under the symbol "BRP." The last reported sale price of our Class A Common Stock on November 6, 2023 was \$21.98 per share.

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**Investing in our securities involves risks. You should carefully consider the risk factors on page 4 of this prospectus and in the applicable prospectus supplement and the documents incorporated by reference before investing in our securities.**

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is November 7, 2023.

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## ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the “SEC”) using a “shelf” registration process. Under this shelf process, we may, from time to time, sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we or any selling stockholders may offer. Each time we or any selling stockholders sells securities, pursuant to the registration statement of which this prospectus forms a part, we, such selling securityholders, or parties acting on our behalf, will provide a prospectus supplement and/or free writing prospectus that will contain specific information about the terms of that offering and the securities being sold in that offering. The applicable prospectus supplement or free writing prospectus may also add, update or change information contained in this prospectus. If the information varies between this prospectus and the accompanying prospectus supplement or free writing prospectus, you should rely on the information in the prospectus supplement or free writing prospectus.

You should rely only on the information contained or incorporated by reference in this prospectus, any prospectus supplement and any free writing prospectus prepared by or on behalf of us or to which we have referred you. We have not authorized anyone, including any selling stockholders, to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

Before purchasing any securities, you should carefully read both this prospectus, any prospectus supplement and any free writing prospectus, together with the additional information described under the heading “Where You Can Find More Information.” You should assume that the information contained in this prospectus, any prospectus supplement or any free writing prospectus is accurate only as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed or will be incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under the heading “Where You Can Find More Information.” This prospectus and any applicable prospectus supplement or free writing prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the registered securities to which they relate. Neither we nor any selling stockholder are making offers to sell any securities described in this prospectus in any jurisdiction in which an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

As used in this prospectus, unless the context otherwise requires:

- “Amended LLC Agreement,” means the Third Amended and Restated Limited Liability Company Agreement of BRP LLC, as amended.
- “BRP Group,” the “Company,” “we,” “us” or “our” refers to BRP Group, Inc.
- “BRP LLC” refers to Baldwin Risk Partners, LLC.
- “BRP LLC Members” means the holders of outstanding LLC Units.
- “Clients” means our insureds.
- “Colleagues” means our employees.
- “Insurance Company Partners” means insurance companies with which we have a contractual relationship.

- “LLC Units” refers to membership interests of BRP LLC.
- “Pre-IPO LLC Members” refers to the owners of membership interests of BRP LLC prior to our initial public offering, which include: Trevor Baldwin, our Chief Executive Officer; Lowry Baldwin, our Chairman; Baldwin Insurance Group Holdings, LLC, an entity controlled by Lowry Baldwin; Elizabeth Krystyn, one of our founders; Laura Sherman, one of our founders; Kristopher Wiebeck, our Chief Strategy Officer; John Valentine, our Chief Partnership Officer; Daniel Galbraith, our Chief Operating Officer; Brad Hale, our Chief Financial Officer; and Villages Invesco, and certain other historical equity holders in companies that we have acquired, or in the case of asset acquisitions, the producers.
- “Stockholders Agreement” means the Stockholders Agreement, dated as of October 28, 2019, by and among BRP Group, Inc. and the other persons and entities party thereto.
- “Substantial Ownership Requirement” means for so long as the Pre-IPO LLC Members and their permitted transferees beneficially hold at least 10% of the aggregate number of outstanding shares of our common stock.
- “Villages Invesco” means The Villages Invesco, LLC, one of our significant shareholders.

#### **FORWARD-LOOKING STATEMENTS**

This prospectus and the documents incorporated by reference contain forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933, as amended (the “Securities Act”), and the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Words such as “expect,” “anticipate,” “target,” “goal,” “project,” “hope,” “intend,” “plan,” “believe,” “seek,” “estimate,” “continue,” “may,” “could,” “should,” “might,” and variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, our anticipated growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including those factors discussed under the caption entitled “Risk Factors.” You should specifically consider the numerous risks outlined under “Risk Factors” and elsewhere in this prospectus and in our most recent Annual Report on Form 10-K, which is incorporated by reference into this prospectus in its entirety, together with other information in this prospectus, the documents incorporated by reference or any accompanying prospectus supplement or free writing prospectus. The forward-looking statements included in this prospectus are made only as of the date hereof unless otherwise specified. Except as required under federal securities laws and the rules and regulations of the SEC, we do not undertake, and specifically decline, any obligation to update any of these statements or to publicly announce the results of any revisions to any forward-looking statements after the distribution of this prospectus, whether as a result of new information, future events, changes in assumptions or otherwise.

## BRP GROUP, INC.

### *About BRP Group*

BRP Group, Inc. is an independent insurance distribution firm delivering tailored insurance and risk management insights and solutions that give our Clients the peace of mind to pursue their purpose, passion and dreams. We support our Clients, Colleagues, Insurance Company Partners and communities through the deployment of vanguard resources, technology and capital to drive both organic and inorganic growth. When we consistently execute for these key stakeholders, we believe that the outcome is an increase in value for our fifth stakeholder, our shareholders. We are innovating the industry by taking a holistic and tailored approach to risk management, insurance and employee benefits. Our growth plan includes continuing to recruit, train and develop industry leading talent, continuing to add geographic representation, insurance product expertise and end-client industry expertise via our Partnership strategy, and continuing to build out our MGA of the Future platform, which delivers proprietary, technology-enabled insurance solutions to our internal Risk Advisors as well as to a growing channel of external distribution partners. We are a destination employer supported by an award-winning culture, powered by exceptional people and fueled by industry-leading growth and innovation.

As of September 30, 2023, we represented over 2 million Clients across the United States and internationally. Our more than 3,900 Colleagues include over 700 Risk Advisors, who are fiercely independent, relentlessly competitive and “insurance geeks.” We have approximately 125 offices in 25 states, all of which are equipped to provide diversified products and services to empower our Clients at every stage.

In 2011, we adopted the “Azimuth” as our corporate constitution. Named after a historical navigation tool used to find “true north,” the Azimuth asserts our core values, business basics and stakeholder promises. The ideals encompassed by the Azimuth support our mission to deliver indispensable, tailored insurance and risk management insights and solutions to our Clients. We strive to be regarded as the preeminent insurance advisory firm fueled by relationships, powered by people and exemplified by client adoption and loyalty. This type of environment is upheld by the distinct vernacular we use to describe our services and culture. We are a firm, instead of an agency; we have Colleagues, instead of employees; and we have Risk Advisors, instead of producers/agents. We serve Clients instead of customers and we refer to our strategic acquisitions as Partnerships. We refer to insurance brokerages that we have acquired, or in the case of asset acquisitions, the producers, as Partners.

### Our Corporate Structure

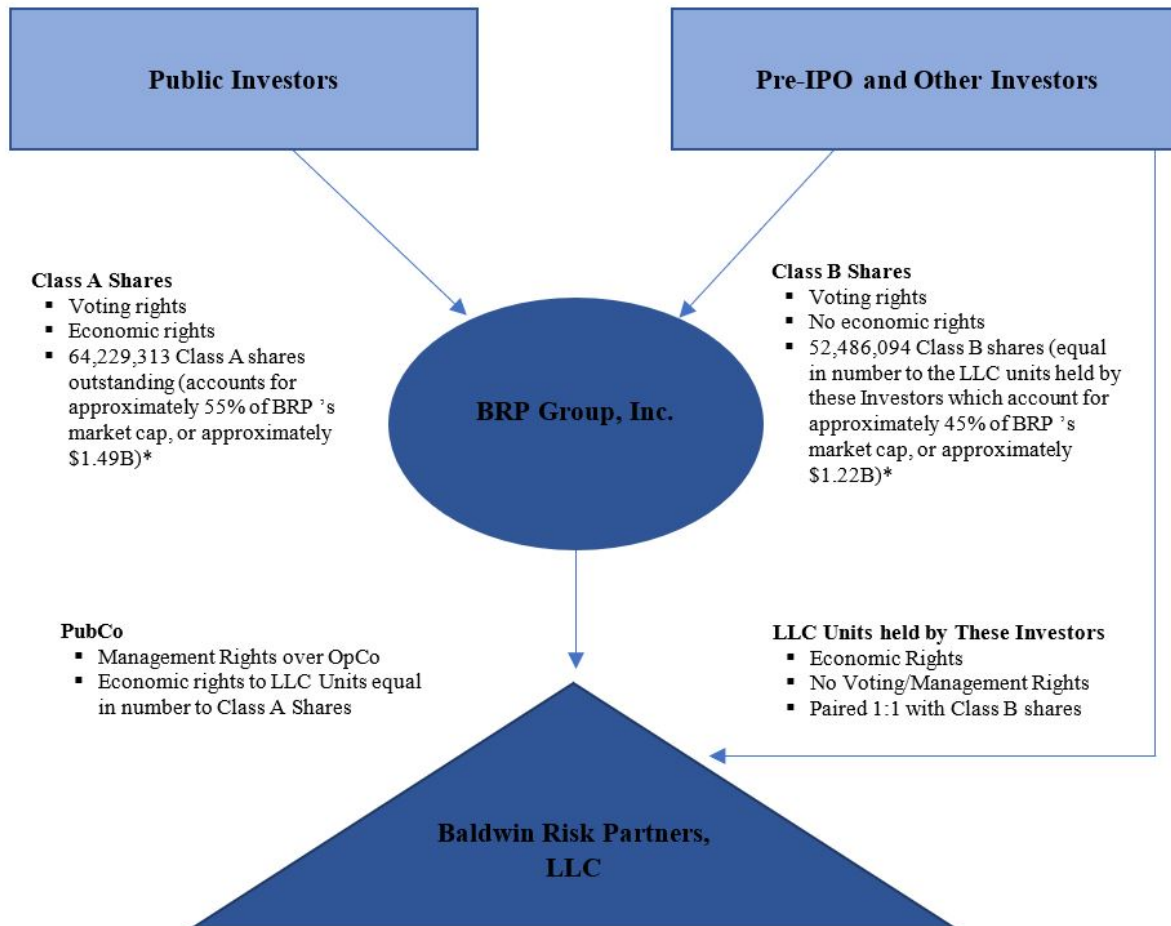
Since our initial public offering in 2019, BRP Group has been structured as an umbrella partnership corporation (an “Up-C”). As is typical for an Up-C structure, ours comprises two entities: (1) BRP Group, Inc., a publicly-traded parent company formed as a C corporation for U.S. federal income tax purposes that serves as a holding company for, and sole managing member of, (2) Baldwin Risk Partners, LLC, an operating subsidiary formed as a pass-through partnership for U.S. federal income tax purposes. BRP Group owns no assets and conducts no operations other than its ownership of LLC Units in, and management of, BRP LLC.

Like other Up-Cs, BRP Group has two classes of common stock: (1) shares of Class A common stock (“Class A Shares” and each holder thereof, a “Class A Stockholder”) issued to public investors, which entitle the Class A Stockholders to both voting and economic rights in BRP Group directly, and (2) shares of Class B common stock (“Class B Shares” and each holder thereof, a “Class B Stockholder”) issued to private investors (generally pre-IPO investors and certain rollover equity holders in Partnership transactions), which entitle the Class B Stockholders to voting rights in BRP Group equal to those of Class A Shares, but not economic rights.

BRP LLC has one class of LLC Units outstanding. BRP Group owns a number of LLC Units equal to the number of Class A Shares outstanding, and the Class B Stockholders own a number of LLC Units equal to the number of Class B Shares held by each such Class B Stockholder. There are no other holders of LLC Units, and as a result, the total number of LLC Units equals the sum of (1) all Class A Shares outstanding, plus (2) all Class B Shares outstanding. The LLC Units generally entitle BRP Group and the Class B Stockholders to economic rights in BRP LLC which are equivalent on a per-LLC Unit basis.

Together, one LLC Unit and one Class B Share held by a Class B Stockholder comprise a “Paired Interest” with combined voting and economic rights similar to those of holders of Class A Shares. Each Paired Interest is generally exchangeable by the applicable Class B Stockholder on a 1:1 basis for one Class A Share.

The following diagram illustrates our Up-C structure as of September 30, 2023.



\*The share numbers and market capitalization provided is as of September 30, 2023

Our principal executive offices are located at 4211 W. Boy Scout Blvd., Suite 800, Tampa, Florida, 33607, and our telephone number is (866) 279-0698.

## RISK FACTORS

Investing in our securities involves risks. Before acquiring any offered securities pursuant to this prospectus, you should carefully consider the information contained or incorporated by reference in this prospectus or in any accompanying prospectus supplement or free writing prospectus, including, without limitation, the risk factors described in our most recent Annual Report on Form 10-K which are incorporated by reference, as such risk factors may be updated in our other filings with the SEC pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, before making an investment decision. See “Where You Can Find More Information” included elsewhere in this prospectus.

## USE OF PROCEEDS

Except as may be otherwise set forth in the applicable prospectus supplement accompanying this prospectus, the net proceeds from the sale of the securities offered by this prospectus will be used for general corporate purposes. In the case of a sale by a selling stockholder, we will not receive any of the proceeds from such sale.

## DESCRIPTION OF CAPITAL STOCK

*The following is a description of the material terms of our capital stock. The description that follows is based in part on the terms of our amended and restated certificate of incorporation, as amended, which we refer to as our “Charter”, and amended and restated by-laws, or “By-laws”, the Stockholders Agreement and the Amended LLC Agreement, as well as applicable provisions of Delaware General Corporation Law, or the “DGCL”, and the rules and interpretations of The Nasdaq Stock Market. Copies of our Charter, By-laws, the Stockholders Agreement and the Amended LLC Agreement have been filed as exhibits to the registration statement of which this prospectus forms a part. See “Where You Can Find More Information.”*

### **Capital Stock**

Our authorized capital stock consists of 300,000,000 shares of Class A common stock, par value \$0.01 per share, 100,000,000 shares of Class B common stock, par value \$0.0001 per share, and 50,000,000 shares of preferred stock, par value \$0.01 per share. Unless our board of directors determines otherwise, we will issue all shares of our capital stock in uncertificated form.

### **Preferred Stock**

No shares of preferred stock are issued or outstanding as of the date of this prospectus. Our Charter authorizes our board of directors to establish one or more series of preferred stock (including convertible preferred stock). Unless required by law or any stock exchange, the authorized shares of preferred stock will be available for issuance without further action by holders of our common stock. Our board of directors is able to determine, with respect to any series of preferred stock, the powers (including voting powers), preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, including, without limitation:

- the designation of the series;
- the number of shares of the series, which our board of directors may, except where otherwise provided in the preferred stock designation, increase (but not above the total number of authorized share of the class) or decrease (but not below the number of shares then outstanding);
- whether dividends, if any, will be cumulative or non-cumulative and the dividend rate of the series;
- the dates at which dividends, if any, will be payable;
- the redemption rights and price or prices, if any, for shares of the series;
- the terms and amounts of any sinking fund provided for the purchase or redemption of shares of the series;
- the amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding-up of the affairs of our company;
- whether the shares of the series will be convertible into shares of any other class or series, or any other security, of our company or any other entity, and, if so, the specification of the other class or series or other security, the conversion price or prices or rate or rates, any rate adjustments, the date or dates as of which the shares will be convertible and all other terms and conditions upon which the conversion may be made;



- restrictions on the issuance of shares of the same series or of any other class or series; and
- the voting rights, if any, of the holders of the series.

### **Common Stock**

#### **Class A Common Stock**

Holders of shares of our Class A common stock are entitled to one vote for each share held of record on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. The holders of our Class A common stock do not have cumulative voting rights in the election of directors.

Holders of shares of our Class A common stock are entitled to receive dividends when and if declared by our board of directors out of funds legally available therefor, subject to any statutory or contractual restrictions on the payment of dividends and to any restrictions on the payment of dividends imposed by the terms of any outstanding preferred stock.

Upon our liquidation, dissolution or winding up and after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, the holders of shares of our Class A common stock will be entitled to receive pro rata our remaining assets available for distribution.

All outstanding shares of our Class A common stock are fully paid and non-assessable. The Class A common stock are not subject to further calls or assessments by us. The rights, powers and privileges of our Class A common stock are subject to those of the holders of any shares of our preferred stock or any other series or class of stock we may authorize and issue in the future.

#### **Class B Common Stock**

Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law. Each share of Class B common stock generally entitles its holder to one vote per share on all matters submitted to a vote of our stockholders. If at any time the ratio at which LLC Units are redeemable or exchangeable for shares of our Class A common stock changes from one-for-one as in accordance with the Amended LLC Agreement, the number of votes to which Class B common stockholders are entitled will be adjusted accordingly. The holders of our Class B common stock do not have cumulative voting rights in the election of directors.

Holders of our Class B common stock do not have any right to receive dividends or to receive a distribution upon a liquidation or winding up of BRP Group, Inc.

#### **Transferability, Redemption and Exchange of Class B Shares and LLC Units**

There are no limitations in the Amended LLC Agreement on the number of LLC Units issuable in the future by BRP LLC and we are not required to own a majority of LLC Units outstanding at any time. Under the Amended LLC Agreement, the BRP LLC Members have the right (subject to the terms of the Amended LLC Agreement) to require BRP LLC to redeem all or a portion of their LLC Units for, at our election, newly-issued shares of Class A common stock on a one-for-one basis or a cash payment equal to the three-day volume weighted average market price of one share of our Class A common stock for each LLC Unit redeemed (subject in either case to customary adjustments, including for stock splits, stock dividends and reclassifications) in accordance with the terms of the Amended LLC Agreement. Additionally, in the event of a redemption request by a holder of LLC Units, we may, at our option, effect a direct exchange of cash or Class A common stock for LLC Units in lieu of such a redemption. Shares of Class B common stock will be cancelled on a one-for-one basis if we, following a redemption request of a holder of LLC Units, redeem or exchange LLC Units of such holder of LLC Units pursuant to the terms of the Amended LLC Agreement.

Except for transfers to us pursuant to the Amended LLC Agreement or to certain permitted transferees, BRP LLC Members are not permitted to sell, transfer or otherwise dispose of any LLC Units or shares of Class B common stock.

## **Certain Provisions of Delaware Law, Our Charter and By-laws, the Stockholders Agreement, the Amended LLC Agreement and the Voting Agreement Affecting Our Common Stock**

### ***Authorized But Unissued Capital Stock***

Delaware law does not require stockholder approval for any issuance of authorized shares. However, the listing requirements of the Nasdaq Global Select Market, which would apply so long as the shares of Class A common stock remains listed on the Nasdaq Global Select Market, require stockholder approval of certain issuances equal to or exceeding 20% of the then outstanding voting power or the then outstanding number of shares of Class A common stock (we believe the position of the Nasdaq Global Select Market is that the calculation in this latter case treats as outstanding shares of Class A common stock issuable upon redemption or exchange of outstanding LLC Units not held by BRP Group, Inc.). These additional shares of Class A common stock may be used for a variety of corporate purposes, including future public offerings, to raise additional capital and to facilitate acquisitions.

One of the effects of the existence of unissued and unreserved common stock or preferred stock may be to enable our board of directors to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of our company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive the stockholders of opportunities to sell their shares at prices higher than prevailing market prices.

### ***Dividends***

The Delaware General Corporation Law, or the DGCL, permits a corporation to declare and pay dividends out of “surplus” or, if there is no “surplus,” out of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. “Surplus” is defined as the excess of the net assets of the corporation over the amount determined to be the capital of the corporation by its board of directors. The capital of the corporation is typically calculated to be (and cannot be less than) the aggregate par value of all issued shares of capital stock. Net assets equals the fair value of the total assets minus total liabilities. The DGCL also provides that dividends may not be paid out of net profits if, after the payment of the dividend, remaining capital would be less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of assets. Declaration and payment of any dividend will be subject to the discretion of our board of directors.

### ***Stockholder Meetings***

Our Charter and our By-laws provide that annual stockholder meetings will be held at a date, time and place, if any, as exclusively selected by our board of directors. Our Charter provides that special meetings of the stockholders may be called only by or at the direction of the board of directors, the chairman vice chairman of our board of directors or the chief executive officer. To the extent permitted under applicable law, we may conduct meetings by remote communications, including by webcast.

### ***Other Provisions***

Neither the Class A common stock nor the Class B common stock has any preemptive or other subscription rights.

There are no redemption or sinking fund provisions applicable to the Class A common stock or Class B common stock.

At such time when no LLC Units remain redeemable or exchangeable for shares of our Class A common stock, our Class B common stock will be cancelled.

### ***Corporate Opportunity***

Our Charter provides that, to the fullest extent permitted by law, the doctrine of “corporate opportunity” will only apply against our directors and officers and their respective affiliates for competing activities related to insurance brokerage activities.

### ***Anti-Takeover Effects of Our Charter and By-laws***

Our Charter and By-laws contain certain provisions that are intended to enhance the likelihood of continuity and stability in the composition of our board of directors and that may have the effect of delaying, deferring or preventing a future takeover or change in control of BRP Group unless such takeover or change in control is approved by our board of directors. These provisions include:

*No cumulative voting.* Under the DGCL, the right to vote cumulatively does not exist unless the certificate of incorporation specifically authorizes cumulative voting. Our Charter does not authorize cumulative voting. Therefore, stockholders holding a majority in voting power of the shares of our common stock entitled to vote generally in the election of directors will be able to elect all our directors.

*Election and removal of directors; staggered board of directors.* Our Charter provides that our board shall consist of not less than three nor more than 13 directors. Our Charter also provides that, subject to the rights granted to one or more series of preferred stock then outstanding, any vacancies on our board will be filled only by the affirmative vote of a majority of the remaining directors, even if less than a quorum. In addition, our Stockholders Agreement provides certain approval rights to the Holders (as defined below) with respect to our board composition. See “Approval Rights of the Pre-IPO LLC Members under Our Stockholders Agreement.”

In addition, our Charter provides that our board of directors is divided into three classes of directors, with each class as equal in number as possible, serving staggered three-year terms. Subject to obtaining any required stockholder votes, directors may only be removed for cause and by the affirmative vote of holders of 75% of the total voting power of our outstanding shares of common stock, voting together as a single class. This requirement of a super-majority vote to remove directors for cause could enable a minority of our stockholders to exercise veto power over any such removal.

*Action by written consent; special meetings of stockholders.* Our Charter provides that stockholder action can be taken only at an annual or special meeting of stockholders and cannot be taken by written consent in lieu of a meeting; provided, that any action required or permitted to be taken by the holders of the Class B common stock, voting separately as a class, may be effected by the consent in writing of the holders of a majority of the total voting power of the Class B common stock entitled to vote thereon, voting together as a single class in lieu of a duly called annual or special meeting of holders of Class B common stock.

*Advance notice procedures.* Our By-laws establish an advance notice procedure for stockholder proposals to be brought before an annual meeting of our stockholders, including proposed nominations of persons for election to the board of directors. Stockholders at an annual meeting will only be able to consider proposals or nominations specified in the notice of meeting or brought before the meeting by or at the direction of the board of directors or by a stockholder who was a stockholder of record on the record date for the meeting, who is entitled to vote at the meeting and who has given our Secretary timely written notice, in proper form, of the stockholder’s intention to bring that business before the meeting. Although our By-laws do not give our board of directors the power to approve or disapprove stockholder nominations of candidates or proposals regarding other business to be conducted at a special or annual meeting, the By-laws may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed or may discourage or deter a potential acquirer from conducting a solicitation of proxies to elect its own slate of directors or otherwise attempting to obtain control of our company.

*Super-majority approval requirements.* The DGCL generally provides that the affirmative vote of the holders of a majority of the total voting power of the shares entitled to vote on any matter is required to amend a corporation’s certificate of incorporation or by-laws, unless either a corporation’s certificate of incorporation or by-laws require a greater percentage. Our Charter and By-laws provide that the affirmative vote of holders of 75% of the total voting power of our outstanding common stock eligible to vote in the election of directors, voting together as a single class, will be required to amend, alter, change or repeal specified provisions, including those relating to actions by written consent of stockholders, calling of special meetings of stockholders, election and removal of directors, business combinations and amendment of our Charter and By-laws. This requirement of a super-majority vote to approve amendments to our Charter and By-laws could enable a minority of our stockholders to exercise veto power over any such amendments. In addition, our Stockholders Agreement provides certain approval rights to the Holders with respect to the amendment of our Charter and/or By-laws. See “Approval Rights of the Pre-IPO LLC Members under Our Stockholders Agreement.”

*Business combinations with interested stockholders.* In general, Section 203 of the DGCL prohibits a publicly held Delaware corporation from engaging in a business combination, such as a merger, with a person or group owning 15% or more of the corporation's voting stock for a period of three years following the date the person became an interested stockholder, unless (with certain exceptions) the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. We are governed by the "business combination" provisions of Section 203 of the DGCL; provided, that it shall only apply to a "person" who is an "interested stockholder" (each as defined in Section 203 of the DGCL). In addition, our Stockholders Agreement provides certain approval rights to the Holders with respect to certain transactions including a business combination. See "Approval Rights of the Pre-IPO LLC Members under Our Stockholders Agreement."

#### ***Approval Rights of the Pre-IPO LLC Members under Our Stockholders Agreement***

Pursuant to the terms of the Stockholders Agreement, so long as the Substantial Ownership Requirement is met, the Pre-IPO LLC Members and their permitted transferees (collectively, the "Holders") have approval rights over certain transactions and actions taken by us and BRP LLC, including: a merger, consolidation or sale of all or substantially all of the assets of BRP LLC and its subsidiaries; any dissolution, liquidation or reorganization (including filing for bankruptcy) of BRP LLC and its subsidiaries or any acquisition or disposition of any asset for consideration in excess of 5% of our and our subsidiaries' total assets on a consolidated basis; the incurrence, guarantee, assumption or refinancing of indebtedness, or grant of a security interest, in excess of 10% of total assets (or that would cause aggregate indebtedness or guarantees thereof to exceed 10% of total assets); the issuance of certain additional of our equity interests of the Company, BRP LLC or any of their subsidiaries in an amount exceeding \$10 million (other than pursuant to an equity incentive plan that has been approved by our board of directors); the establishment or amendment of any equity, purchase or bonus plan for the benefit of employees, consultants, officers or directors; any capital or other expenditure in excess of 5% of total assets; the declaration or payment of dividends on Class A Common Stock or distributions by BRP LLC on LLC Units other than tax distributions as defined in the Amended LLC Agreement; changing the number of directors on the board; hiring, termination or replacement of, establishment of compensation (including benefits) payable to, or making other significant decisions involving, our or BRP LLC's senior management and key employees, including our Chief Executive Officer, including entry into or modification of employment agreements, adopting or modifying plans relating to any incentive securities or employee benefit plans or granting incentive securities or benefits under any existing plans; changing our or BRP LLC's jurisdiction of incorporation or organization; changing the location of our or BRP LLC's headquarters; changing our or BRP LLC's name; changing our or BRP LLC's fiscal year; changing our public accounting firm; amendments to our or BRP LLC's governing documents; and adopting a shareholder rights plan. Furthermore, the Stockholders Agreement provides that, for so long as the Substantial Ownership Requirement is met, the Holders may designate the nominees for a majority of the members of our board of directors, including the Chairman of our board of directors.

Notwithstanding the rights afforded to the Holders under the Stockholders Agreement, Baldwin Insurance Group Holdings, LLC, an entity controlled by Lowry Baldwin, the Chairman of our board and the Holder of a majority of the shares of our Class B common stock held by all of the Holders (the "Majority Holder"), and the Company have entered into a consent and defense agreement (the "Consent Agreement") pursuant to which the Majority Holder has irrevocably consented to and approved, on behalf of itself and the other Holders, certain transactions and actions taken by the Company and BRP LLC (each, a "Specified Matter") that the Independent Committee (as defined below) determines in good faith is in the best interests of the Company and its stockholders in their capacity as such, in satisfaction of the approval rights with respect to such Specific Matter. Further, the Majority Holder irrevocably agreed, on behalf of itself and the other Holders, not to designate any nominee for election to service on our board if the Independent Committee determines in good faith that action by the board in furtherance of the nomination of such person to the board would not be in the best interests of our Company and our stockholders in their capacity as such.

In connection with the Consent Agreement, our board, with the consent of the Majority Holder under the Stockholders Agreement, has amended our By-Laws to, among other things:

- create a committee of the board, composed of all directors then in office who the board determines both (i) qualify as an independent director under the corporate governance standards of Nasdaq and (ii) have no relationship with the Company or any Holder that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director (such committee, the "Independent Committee"); and

- empower the Independent Committee, acting unanimously, to make any and all determinations contemplated or required by the Consent Agreement.

#### ***Exclusive Forum Provision***

Our Charter provides that the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or employees to us or our stockholders, (iii) any action asserting a claim against us arising pursuant to any provision of the DGCL, and (iv) any action asserting a claim against us governed by the internal affairs doctrine.

This choice of forum provision does not preclude or contract the scope of exclusive federal or concurrent jurisdiction for any actions brought under the Exchange Act or the Securities Act. Accordingly, our exclusive forum provision will not apply to claims arising under the Exchange Act or the Securities Act and will not relieve us of our duties to comply with the federal securities laws and the rules and regulations thereunder, and our stockholders will not be deemed to have waived our compliance with these laws, rules and regulations.

#### ***Voting Agreement***

A group comprised of Lowry Baldwin, our Chairman, Baldwin Insurance Group Holdings, LLC (an entity controlled by Lowry Baldwin), Elizabeth Krystyn, Laura Sherman, Trevor Baldwin, our Chief Executive Officer, Kristopher Wiebeck, our Chief Strategy Officer, Bradford Hale, our Chief Financial Officer, John Valentine, our Chief Partnership Officer, Daniel Galbraith, our Chief Operating Officer, and certain trusts established by such individuals have entered into a voting agreement (as amended, the “Voting Agreement”) with Lowry Baldwin, our Chairman, pursuant to which, in connection with any meeting of our shareholders or any written consent of our shareholders, each such person and trust party thereto will agree to vote or exercise their right to consent in the manner directed by Lowry Baldwin. As of September 30, 2023, Lowry Baldwin through the Voting Agreement beneficially owned approximately 21.3% of the combined voting power of our Class A and Class B common stock.

#### ***Directors’ Liability; Indemnification of Directors and Officers***

Our Charter limits the liability of our directors to the fullest extent permitted by the DGCL and provides that we will provide them with customary indemnification. We entered into customary indemnification agreements with each of our executive officers and directors that provide them, in general, with customary indemnification in connection with their service to us or on our behalf.

#### ***Transfer Agent and Registrar***

The transfer agent and registrar for our Class A common stock is American Stock Transfer & Trust Company, LLC.

#### ***Securities Exchange***

Our Class A common stock is listed on the Nasdaq Global Select Market under the symbol “BRP.”

## DESCRIPTION OF WARRANTS

We may issue warrants to purchase shares of Class A common stock, preferred stock, depositary shares or units. We may issue warrants independently or together with other securities. Warrants sold with other securities may be attached to or separate from the other securities. We will issue warrants under one or more warrant agreements between us and a bank or trust company, as warrant agent, that we will name in the prospectus supplement. The warrant agent will act solely as our agent in connection with the warrants and will not assume any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants.

The prospectus supplement relating to any warrants we offer will include specific terms relating to the offering. These terms may include some or all of the following:

- the title of such warrants;
- the aggregate number of such warrants;
- the price or prices at which such warrants will be issued;
- the currency or currencies, including composite currencies, in which the price of such warrants may be payable;
- the designation and terms of the securities purchasable upon exercise of such warrants and the number of such securities issuable upon exercise of such warrants;
- the price at which and the currency or currencies, including composite currencies, in which the securities purchasable upon exercise of such warrants may be purchased;
- the date on which the right to exercise such warrants shall commence and the date on which such right will expire;
- whether such warrants will be issued in registered form or bearer form;
- if applicable, the minimum or maximum amount of such warrants which may be exercised at any one time;
- if applicable, the designation and terms of the securities with which such warrants are issued and the number of such warrants issued with each such security;
- if applicable, the date on and after which such warrants and the related securities will be separately transferable;
- information with respect to book-entry procedures, if any; and
- any other terms of such warrants, including terms, procedures and limitations relating to the exchange and exercise of such warrants.

The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the applicable warrant agreement, which will be filed with the SEC.

## **DESCRIPTION OF UNITS**

As specified in the applicable prospectus supplement, we may issue units consisting of one or more shares of Class A common stock, shares of preferred stock, warrants, depositary shares or rights or any combination of such securities.

The prospectus supplement relating to any units we offer will include specific terms relating to the offering. These terms may include some or all of the following:

- the title of the series of units;
- the aggregate number of such units;
- the terms of the units and description of the securities comprising the units, including whether and under what circumstances the securities comprising the units may be traded separately;
- a description of the terms of any unit agreement governing the units;
- a description of the provisions for the payment, settlement, transfer or exchange of the units ; and
- any other terms of the units and their constituent securities.

The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the applicable unit agreement, which will be filed with the SEC.

## **DESCRIPTION OF DEPOSITARY SHARES**

We may, at our option, elect to offer fractional or multiple shares of preferred stock, rather than single shares of preferred stock (to be set forth in the prospectus supplement relating to a particular series of preferred stock). In the event we elect to do so, depositary receipts evidencing depositary shares will be issued.

The shares of any class or series of preferred stock represented by depositary shares will be deposited under a deposit agreement among us, a depositary selected by us, and the holders of the depositary receipts. The depositary will be a bank or trust company having its principal office in the United States and having a combined capital and surplus of at least \$50 million. Subject to the terms of the deposit agreement, each owner of a depositary share will be entitled, in proportion to the applicable fraction of a share of preferred stock represented by such depositary share, to all the rights and preferences of the shares of preferred stock represented by the depositary share, including dividend, voting, redemption and liquidation rights.

The depositary shares will be evidenced by depositary receipts issued pursuant to the deposit agreement. Depositary receipts will be distributed to those persons purchasing the fractional shares of the related class or series of preferred stock in accordance with the terms of the offering described in the related prospectus supplement.

The applicable prospectus supplement will contain the material terms and conditions for the depositary shares and may add, update, or change the terms and conditions of the depositary shares as described in this prospectus.

The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the applicable deposit agreement, which will be filed with the SEC.



## DESCRIPTION OF RIGHTS

Each right will entitle the holder of rights to purchase for cash the principal amount of shares of Class A common stock or preferred stock at the exercise price provided in the applicable prospectus supplement. Rights may be exercised at any time up to the close of business on the expiration date for the rights provided in the applicable prospectus supplement. After the close of business on the expiration date, all unexercised rights will be void.

Holders may exercise rights as described in the applicable prospectus supplement. Upon receipt of payment and the rights certificate properly completed and duly executed at the corporate trust office of the rights agent or any other office indicated in the prospectus supplement, we will, as soon as practicable, forward the shares of Class A common stock or preferred stock purchasable upon exercise of the rights. If less than all of the rights issued in any rights offering are exercised, we may offer any unsubscribed securities directly to persons other than stockholders, to or through agents, underwriters or dealers or through a combination of such methods, including pursuant to standby underwriting arrangements, as described in the applicable prospectus supplement.

The applicable prospectus supplement will contain the material terms and conditions for each right and may add, update or change the terms and conditions of the rights as described in this prospectus.

The particular terms of each issue of rights, the rights agreement relating to the rights and the rights certificates representing rights will be described in the applicable prospectus supplement, including, as applicable:

- the title of the rights;
- the date of determining the stockholders entitled to the rights distribution;
- the title, aggregate number of shares of common stock or preferred stock or other securities purchasable upon exercise of the rights;
- the exercise price;
- the aggregate number of rights issued;
- the date, if any, on and after which the rights will be separately transferable;
- the date on which the right to exercise the rights will commence and the date on which the right will expire; and
- any other terms of the rights, including terms, procedures and limitations relating to the distribution, exchange and exercise of the rights

The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the applicable rights agreement, which will be filed with the SEC.

## PLAN OF DISTRIBUTION

We or the selling stockholders may offer and sell the securities being offered hereby in one or more of the following ways from time to time:

- to underwriters or dealers for resale to the public or to institutional investors;
- directly to institutional investors;
- directly to a limited number of purchasers or to a single purchaser;
- through agents to the public or to institutional investors; or
- through a combination of any of these methods of sale.

The prospectus supplement with respect to each series of securities will state the terms of the offering of the securities, including:

- the offering terms, including the name or names of any underwriters, dealers or agents;
- the purchase price of the securities and the net proceeds to be received by us from the sale;
- any underwriting discounts or agency fees and other items constituting underwriters' or agents' compensation;
- any public offering price;
- any discounts or concessions allowed or reallowed or paid to dealers; and
- any securities exchange on which the securities may be listed.

If we or the selling stockholders use underwriters or dealers in the sale, the securities will be acquired by the underwriters or dealers for their own account and may be resold from time to time in one or more transactions, including:

- privately negotiated transactions;
- at a fixed public offering price or prices, which may be changed;
- in "at the market offerings" within the meaning of Rule 415(a)(4) of the Securities Act;
- at prices related to prevailing market prices; or
- at negotiated prices.

Any public offering price and any discounts or concessions allowed or reallowed or paid to dealers may be changed from time to time.

If underwriters are used in the sale of any securities, the securities may be offered either to the public through underwriting syndicates represented by managing underwriters, or directly by underwriters. Generally, the underwriters' obligations to purchase the securities will be subject to certain conditions precedent. The underwriters will be obligated to purchase all of the securities if they purchase any of the securities.

We or the selling stockholders may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement indicates, in connection with those derivatives, the third parties may sell securities covered by this prospectus and the applicable

prospectus supplement, including short sale transactions. If so, the third party may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of common shares, and may use securities received from us or the selling stockholders in settlement of those derivatives to close out any related open borrowings of common shares. The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be identified in the applicable prospectus supplement or a post-effective amendment to this registration statement.

If indicated in an applicable prospectus supplement, we or the selling stockholders may sell the securities through agents from time to time. The applicable prospectus supplement will name any agent involved in the offer or sale of the securities and any commissions we pay to them. Generally, any agent will be acting on a best efforts basis for the period of its appointment. We or the selling stockholders may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the securities from us at the public offering price set forth in the applicable prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The delayed delivery contracts will be subject only to those conditions set forth in the applicable prospectus supplement, and the applicable prospectus supplement will set forth any commissions we or the selling stockholders pay for solicitation of these delayed delivery contracts. In compliance with guidelines of the Financial Industry Regulatory Authority, or FINRA, the maximum consideration or discount to be received by any FINRA member or independent broker or dealer may not exceed 8% of the aggregate amount of the securities offered pursuant to this prospectus and any applicable prospectus supplement.

Offered securities may also be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing upon their purchase, in accordance with a redemption or repayment pursuant to their terms, or otherwise, by one or more remarketing firms, acting as principals for their own accounts or as agents for us. Any remarketing firm will be identified and the terms of its agreements, if any, with us and its compensation will be described in the applicable prospectus supplement.

Agents, underwriters and other third parties described above may be entitled to indemnification by us against certain civil liabilities under the Securities Act, or to contribution with respect to payments which the agents or underwriters may be required to make in respect thereof. Agents, underwriters and such other third parties may be customers of, engage in transactions with, or perform services for us in the ordinary course of business.

Each series of securities will be a new issue of securities and will have no established trading market, other than our Class A common stock, which is listed on the Nasdaq Global Select Market. Any Class A common stock sold will be listed on the Nasdaq Global Select Market, upon official notice of issuance. The securities other than the Class A common stock may or may not be listed on a national securities exchange, and no assurance can be given that there will be a secondary market for any such securities or liquidity in the secondary market if one develops. Any underwriters to whom securities are sold by us for public offering and sale may make a market in the securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice.

If we offer securities in a subscription rights offering to our existing shareholders or other security holders, we may enter into a standby underwriting agreement with dealers, acting as standby underwriters. We may pay the standby underwriters a commitment fee for the securities they commit to purchase on a standby basis. If we do not enter into a standby underwriting arrangement, we may retain a dealer-manager to manage a subscription rights offering for us.

This prospectus also may be used in connection with any issuance of Class A common stock, preferred stock, depositary shares or units upon exercise of a warrant if such an issuance is not exempt from the registration requirements of the Securities Act.

There can be no assurance that we will sell all or any of the securities offered by this prospectus and any prospectus supplement.

## LEGAL MATTERS

In connection with particular offerings of the securities in the future, unless otherwise stated in the applicable prospectus supplement, the validity of those securities will be passed upon for us by Polsinelli PC, Washington, D.C. Any underwriters will also be advised about legal matters by their own counsel, which will be named in the prospectus supplement.

## EXPERTS

The financial statements incorporated in this Prospectus by reference to BRP Group, Inc.'s Current Report on Form 8-K dated May 9, 2023 and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to the Annual Report on Form 10-K of BRP Group, Inc. for the year ended December 31, 2022 have been so incorporated in reliance on the report, which contains a paragraph relating to the effectiveness of internal control over financial reporting due to the exclusion of Westwood Insurance Agency, Venture Captive Management, LLC and National Health Plans & Benefits Agency, LLC because they were acquired by the Company in purchase business combinations during 2022, of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains an internet site at [www.sec.gov](http://www.sec.gov) that contains reports, proxy and information statements and other information we have filed electronically with the SEC. These reports, proxy statements and other information can also be read on our internet site at [www.baldwinriskpartners.com](http://www.baldwinriskpartners.com). Information on our website is not incorporated into this prospectus and is not a part of this prospectus.

The SEC allows us to "incorporate by reference" information into this prospectus and any accompanying prospectus supplement, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus and any accompanying prospectus supplement, except for any information superseded by information contained directly in this prospectus, any accompanying prospectus supplement or any subsequently filed document deemed incorporated by reference. This prospectus and any accompanying prospectus supplement incorporate by reference the documents set forth below that we have previously filed with the SEC:

- Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, including the portions of our [Definitive Proxy Statement on Schedule 14A](#) that are incorporated by reference therein;
- Our Quarterly Reports on Form 10-Q for the fiscal quarters ended [March 31, 2023](#), [June 30, 2023](#) and [September 30, 2023](#);
- Our Current Reports on Form 8-K filed with the SEC on [May 9, 2023](#), [June 7, 2023](#) and [September 19, 2023](#); and
- The description of our Class A common stock which is contained in the Registration Statement on [Form 8-A](#) filed October 17, 2019, under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description, including Exhibit 4.1 to the Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022.

All documents that we file (but not those that we furnish) pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and any accompanying prospectus supplement and before the termination of the offering shall also be deemed to be incorporated herein by reference. The most recent information that we file with the SEC automatically updates and supersedes older information. The information contained in any such filing will be deemed to be a part of this prospectus, commencing on the date on which the document is filed.

We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are “furnished” to or otherwise not deemed “filed” with the SEC.

We will provide without charge upon written or oral request to each person, including any beneficial owner, to whom a prospectus is delivered, a copy of any or all of the documents which are incorporated by reference into the prospectus but not delivered with the prospectus (other than exhibits to those documents unless such exhibits are specifically incorporated by reference as an exhibit in this prospectus). Requests should be directed to BRP Group, Inc., Attention: Investor Relations, 4211 W. Boy Scout Blvd., Suite 800, Tampa, Florida 33607, Telephone: (866) 279-0698.

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 14. Other Expenses of Issuance and Distribution**

The following table sets forth the expenses, other than underwriting discounts and commissions, payable by the registrant in connection with the sale of the securities being registered hereby. All amounts, except the Securities and Exchange Commission (the “SEC”) registration fee, are estimates:

	<b>Amount to be paid</b>	
SEC registration fee	\$	*
Legal fees and expenses		**
Accounting fees and expenses		**
Trustee’s fees and expenses		**
Transfer agent and registrar fees and expenses		**
Stock exchange listing fees		**
Rating agency fees		**
Printing expenses		**
Miscellaneous fees and expenses		**
	<hr/>	
Total	\$	**

\* To be deferred pursuant to Rule 456(b) of the Securities Act of 1933, as amended (the “Securities Act”), and calculated in connection with an offering of securities under this registration statement pursuant to Rule 457(r) of the Securities Act.

\*\* These fees cannot be estimated at this time, as they are calculated based on the securities offered and the number of issuances. An estimate of the aggregate expenses in connection with the sale and distribution of the securities being offered will be included in the applicable prospectus supplement.

**Item 15. Indemnification of Directors and Officers**

Section 145 of the Delaware General Corporation Law, or DGCL, provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the registrant. The DGCL provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise. The registrant’s by-laws provides for indemnification by the registrant of its directors, officers and employees to the fullest extent permitted by the DGCL. The registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the registrant’s certificate of incorporation and by-laws and to provide additional procedural protections. There is no pending litigation or proceeding involving a director or executive officer of the registrant for which indemnification is sought.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock purchases, redemptions or other distributions, or (iv) for any

transaction from which the director derived an improper personal benefit. The registrant's certificate of incorporation provides for such limitation of liability.

The registrant maintains standard policies of insurance under which coverage is provided to its directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act.

In any underwriting agreement the registrant enters into in connection with the sale any securities being registered hereby, the underwriters will agree to indemnify, under certain conditions, the registrant, its directors, its officers and persons who control the registrant within the meaning of the Securities Act, against certain liabilities.

#### **Item 16. Exhibits**

The list of exhibits is incorporated herein by reference to the Exhibit Index before the signature pages.

#### **Item 17. Undertakings**

The undersigned registrant hereby undertakes:

(a)

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (i), (ii) and (iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act to any purchaser:

- (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of this registration statement as of the date the filed prospectus was deemed part of and included in this registration statement; and
  - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10 (a) of the Securities Act shall be deemed to be part of and included in this registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; provided, however, that no statement made in a registration statement or prospectus that is part of this registration statement or made in a document incorporated or deemed incorporated by reference into this registration statement or prospectus that is part of this registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in this registration statement or prospectus that was part of this registration statement or made in any such document immediately prior to such effective date.
- (5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
  - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Inssofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question as to whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.



## EXHIBIT INDEX

<b>Exhibit number</b>	<b>Description</b>
1.1*	Form of Underwriting Agreement
3.1	<a href="#">Amended and Restated Certificate of Incorporation of BRP Group, Inc. (incorporated herein by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed on October 31, 2019 (File No. 001-39095)).</a>
3.2	<a href="#">Certificate of Amendment to BRP Group, Inc.'s Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed on October 15, 2020 (File No. 001-39095)).</a>
3.3	<a href="#">Amended and Restated By-Laws of BRP Group, Inc. (incorporated herein by reference to Exhibit 3.2 of the Company's Current Report on Form 8-K filed on October 31, 2019 (File No. 001-39095)).</a>
3.4	<a href="#">First Amendment to the Amended and Restated By-Laws of BRP Group, Inc. (incorporated herein by reference to Exhibit 3.4 of the Company's Quarterly Report on Form 10-Q filed on May 9, 2023 (File No. 001-39095)).</a>
4.1*	Form of Warrant Agreement (including Form of Warrant Certificate)
4.2*	Form of Unit Agreement (including Form of Unit Certificate)
4.3*	Form of Deposit Agreement (including Form of Depositary Receipt)
4.4*	Form of Rights Agreement (including Form of Rights Certificate)
5.1	<a href="#">Opinion of Polsinelli PC</a>
23.1	<a href="#">Consent of PricewaterhouseCoopers LLP</a>
23.2	<a href="#">Consent of Polsinelli PC (included in Exhibit 5.1)</a>
24.1	Power of Attorney (included on the signature page of the Registration Statement)
107	<a href="#">Filing Fee Table</a>

\* To be filed by amendment or incorporated by reference in connection with the offering of any securities, as appropriate.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tampa, State of Florida, on November 7, 2023.

BRP GROUP, INC.

By: /s/ Trevor L. Baldwin  
Name: Trevor L. Baldwin  
Title: Chief Executive Officer

Each person whose signature to this registration statement appears below hereby constitutes and appoints each of Trevor L. Baldwin, Bradford L. Hale and Seth Cohen, and each or any one of them, as such person's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign any and all amendments to the registration statement, including post-effective amendments, and registration statements filed pursuant to Rule 462 under the Securities Act of 1933, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and does hereby grant unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact and agents or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ L. Lowry Baldwin</u> L. Lowry Baldwin	Chairman of the Board of Directors	November 7, 2023
<u>/s/ Trevor L. Baldwin</u> Trevor L. Baldwin	Chief Executive Officer and Director (Principal Executive Officer)	November 7, 2023
<u>/s/ Bradford L. Hale</u> Bradford L. Hale	Chief Financial Officer (Principal Financial Officer)	November 7, 2023
<u>/s/ Kristopher A. Wiebeck</u> Kristopher A. Wiebeck	Chief Strategy Officer and Director	November 7, 2023
<u>/s/ Corbyn N. Lichon</u> Corbyn N. Lichon	Chief Accounting Officer (Principal Accounting Officer)	November 7, 2023
<u>/s/ Jay A. Cohen</u> Jay A. Cohen	Director	November 7, 2023
<u>/s/ Joseph J. Kadow</u> Joseph J. Kadow	Director	November 7, 2023
<u>/s/ Barbara R. Matas</u> Barbara R. Matas	Director	November 7, 2023
<u>/s/ Sathish Muthukrishnan</u> Sathish Muthukrishnan	Director	November 7, 2023
<u>/s/ Sunita Parasuraman</u> Sunita Parasuraman	Director	November 7, 2023
<u>/s/ Ellyn Shook</u> Ellyn Shook	Director	November 7, 2023
<u>/s/ Chris Sullivan</u> Chris Sullivan	Director	November 7, 2023
<u>/s/ Myron K. Williams</u> Myron K. Williams	Director	November 7, 2023



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Exhibit 5.1

November 7, 2023

Board of Directors  
BRP Group, Inc.  
4211 W. Boy Scout Blvd.  
Suite 800  
Tampa, FL 33607

**Re: BRP Group, Inc. – Registration Statement on Form S-3**

Ladies and Gentlemen:

We are acting as counsel to BRP Group, Inc., a Delaware corporation (the “**Company**”), in connection with its registration statement on Form S-3 (the “**Registration Statement**”) filed with the Securities and Exchange Commission relating to the proposed public offering of the following securities of the Company: (i) shares of Class A common stock, \$0.01 par value per share (the “**Class A Common Stock**”); (ii) shares of preferred stock, \$0.01 par value per share (the “**Preferred Stock**”); (iii) warrants to purchase shares of Class A Common Stock or Preferred Stock, the Depositary Shares (as defined below) or the Units (as defined below) (the “**Warrants**”); (iv) units consisting of one or more shares of Class A Common Stock, Preferred Stock, Warrants, Depositary Shares or Rights (as defined below) (the “**Units**”); (v) depositary shares representing fractional or multiple shares of Preferred Stock (the “**Depositary Shares**”); and (vi) rights to purchase shares of Class A Common Stock or Preferred Stock (the “**Rights**” and, collectively with the Class A Common Stock, the Preferred Stock, the Warrants, the Units and the Depositary Shares, the “**Securities**”), all of which may be sold from time to time and on a delayed or continuous basis, as set forth in the prospectus which forms a part of the Registration Statement (the “**Base Prospectus**”), and as to be set forth in one or more supplements to the Base Prospectus. This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed.

In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including electronic copies). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

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Polsinelli PC, Polsinelli LLP in California

For purposes of this opinion letter, we have assumed that (i) the issuance, sale, amount and terms of any Securities of the Company to be offered from time to time will have been duly authorized and established by proper action of the board of directors of the Company or a duly authorized committee of such board (“**Board Action**”), consistent with the procedures and terms described in the Registration Statement, in accordance with the Company’s amended and restated certificate of incorporation, as amended to date (the “**Charter**”), amended and restated bylaws and applicable Delaware law, and in a manner that does not violate any law, government or court-imposed order or restriction or agreement or instrument then binding on the Company or otherwise impair the legal or binding nature of the obligations represented by the applicable Securities; (ii) at the time of offer, issuance and sale of any Securities, the Registration Statement will have been declared effective under the Securities Act of 1933, as amended (the “**Act**”), and no stop order suspending its effectiveness will have been issued and remain in effect; (iii) prior to any issuance of any Preferred Stock, appropriate certificates of designation shall be filed for recordation with the Delaware Secretary of State; (iv) any of the Warrants will be issued under one or more warrant agreements, each to be between the Company and a financial institution identified therein as a warrant agent; (v) any of the Units will be issued under one or more unit agreements or applicable rights agreement, warrant agreement or deposit agreement (in the case of the Rights, the Warrants or the Depositary Shares underlying the Units, to the extent applicable), each to be between the Company and a financial institution or other party identified therein as a unit, rights or warrant agent, or depositary; (vi) any of the Depositary Shares will be issued under one or more deposit agreements, each to be between the Company and a financial institution identified therein as a depositary; (vii) any of the Rights will be issued under one or more rights agreements, each to be between the Company and a financial institution identified therein as a rights agent; (viii) the Securities will be delivered against payment of valid consideration therefor and in accordance with the terms of the applicable Board Action authorizing such sale and any applicable underwriting agreement or purchase agreement and as contemplated by the Registration Statement and/or the applicable prospectus supplement; and (ix) the Company will remain a Delaware corporation.

To the extent that the obligations of the Company with respect to the Securities may be dependent upon such matters, we assume for purposes of this opinion that the other party under the warrant agreement for any of the Warrants, under any rights agreement for any of the Rights, under any deposit agreement for any of the Depositary Shares, or under the unit agreement for any of the Units, namely, the warrant agent, rights agent, depositary or unit agent, respectively, is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that such other party is duly qualified to engage in the activities contemplated by such agreement; that such agreement has been duly authorized, executed and delivered by the other party and constitutes the legal, valid and binding obligation of the other party enforceable against the other party in accordance with its terms; that such other party is in compliance with respect to performance of its obligations under such agreement with all applicable laws and regulations; and that such other party has the requisite organizational and legal power and authority to perform its obligations under such agreement.

This opinion letter is based as to matters of law solely on the applicable provisions of the following, as currently in effect: (i) as to the opinions given in paragraphs (a) and (b), the Delaware General Corporation Law, as amended, and (ii) as to the opinions given in paragraphs (c), (d), (e) and (f), the laws of the State of New York (but not including any laws, statutes, ordinances, administrative



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decisions, rules or regulations of any political subdivision below the state level). We express no opinion herein as to any other laws, statutes, ordinances, rules, or regulations (and in particular, we express no opinion as to any effect that such other laws, statutes, ordinances, rules, or regulations may have on the opinions expressed herein).

Based upon, subject to and limited by the foregoing, we are of the opinion that:

(a) The Class A Common Stock (including any shares of the Class A Common Stock duly issued upon the exchange, conversion or exercise, as applicable, of any shares of the Preferred Stock, of the Warrants, or of the Rights that are exchangeable for, convertible into or exercisable for, as applicable, shares of the Class A Common Stock and receipt by the Company of any additional consideration payable upon such exchange, conversion, or exercise), upon due execution and delivery on behalf of the Company of certificates therefor, including global certificates, or the entry of issuance thereof in the books and records of the Company, as the case may be, will be validly issued, fully paid and nonassessable.

(b) The Preferred Stock (including any shares of the Preferred Stock duly issued upon the exercise of the Warrants or the Rights and receipt by the Company of any additional consideration payable upon such exercise), upon due execution and delivery on behalf of the Company of certificates therefor, including global certificates, or the entry of issuance thereof in the books and records of the Company, as the case may be, will be validly issued, fully paid and nonassessable.

(c) The Warrants, upon due execution and delivery of a warrant agreement relating thereto on behalf of the Company and the warrant agent named therein and due authentication of the Warrants by such warrant agent, and upon due execution and delivery of the Warrants on behalf of the Company, will constitute valid and binding obligations of the Company.

(d) The Units, upon due execution and delivery of a unit agreement relating thereto on behalf of the Company, and upon due execution and delivery of such Units and the underlying Securities that are components of the Units in accordance with the applicable unit agreement and the applicable rights agreement, warrant agreement or deposit agreement (in the case of the Rights, the Warrants or the Depository Shares underlying the Units, to the extent applicable), will constitute valid and binding obligations of the Company.

(e) The Depository Shares, upon due execution and delivery of a depositary agreement relating thereto on behalf of the Company and the depositary named therein due authentication of the depositary receipts evidencing the Depository Shares by the depositary in accordance with the applicable depositary agreement, and upon due execution and delivery of the Depository Shares on behalf of the Company, will constitute valid and binding obligations of the Company.

(f) The Rights, upon due execution and delivery of a rights agreement relating thereto on behalf of the Company and the rights agent named therein, and upon due execution and delivery of one or more certificates therefor, including global certificates, or the entry of issuance thereof in the books and

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Polsinelli PC, Polsinelli LLP in California

records of the Company, as the case may be, will constitute valid and binding obligations of the Company.

The opinions expressed in paragraphs (c), (d), (e), and (f) above with respect to the valid and binding nature of obligations may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights (including without limitation, the effect of statutory and other law regarding fraudulent conveyances, fraudulent transfers and preferential transfers) and by exercise of judicial discretion and the application of principles of equity, good faith, fair dealing, reasonableness, conscionability and materiality (regardless of whether the Securities are considered in a proceeding in equity or at law.

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to this firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

*/s/ POLSINELLI PC*

## CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of BRP Group, Inc. of our report dated February 28, 2023, except with respect to our opinion on the consolidated financial statements insofar as it relates to the change in composition of the reportable segments discussed in Note 21, as to which the date is May 9, 2023, relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in BRP Group, Inc.'s Form 8-K dated May 9, 2023. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

Tampa, Florida

November 7, 2023



Calculation of Filing Fee Table  
 Form S-3  
 BRP Group, Inc.

Newly Registered Securities and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Class A Common Stock, par value \$0.01	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees to be Paid	Equity	Preferred Stock, par value \$0.01	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees to be Paid	Other	Warrants	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees to be Paid	Other	Units	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees to be Paid	Other	Depository Shares	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees to be Paid	Other	Rights	Rule 456(b) and Rule 457(r)	(1)	(1)	(1)	(2)	(2)				
Fees Previously Paid	--	--	--	--	--	--		--				

Carry Forward Securities												
Carry Forward Securities	--	--	--	--		--			--	--	--	--
	<b>Total Offering Amounts</b>					\$ --		\$ --				
	<b>Total Fees Previously Paid</b>							\$ --				
	<b>Total Fee Offsets</b>							\$ --				
	<b>Net Fee Due</b>							\$ --				

- (1) An indeterminate aggregate number and amount of the securities of each class is being registered as may from time to time be offered and sold at indeterminate prices hereunder. The proposed maximum aggregate offering price per security and maximum aggregate offering prices per class of securities will be determined from time to time by the registrant in connection with offers and sales of securities registered hereunder and is not specified as to each class of security. The preferred stock, warrants, rights, depositary shares and units may be convertible into or exercisable or exchangeable for our Class A common stock or other securities. Separation consideration may or may not be received for securities that are issuable on exercise, conversion or exchange of securities registered hereunder.
- (2) In reliance on Rule 456(b) and Rule 457(r) under the Securities Act of 1933, as amended, the registrant is deferring payment of all registration fees and will pay the registration fees subsequently on a "pay-as-you-go" basis. The registrant will calculate the registration fee applicable to an offer of securities pursuant to this registration statement based on the fee payment rate in effect on the date of such fee payment.