

The Baldwin Group

Rule 10b5-1 Trading Plan Parameters

Effective January 1, 2025

Purpose

Rule 10b5-1 of the Securities Exchange Act of 1934 (the “**Exchange Act**”) provides an affirmative defense from insider trading liability under the federal securities laws for trading made pursuant to written plans that meet certain requirements. The following Rule 10b5-1 Trading Plan parameters maintained by the office of the General Counsel of The Baldwin Insurance Group, Inc. (the “**Company**”) are intended to guide Company employees and directors in adopting a trading plan that qualifies for this affirmative defense. These parameters are not a guarantee of immunity from liability, are intended to be subsumed by the Company’s Statement of Policy Concerning Trading in Company Securities (the “**Insider Trading Policy**”), and are subject to review and revision from time to time in the discretion of the General Counsel.

Parameters

All Rule 10b5-1 trading plans are subject to pre-approval of the General Counsel before adoption, modification or termination.

The Company requires that all Rule 10b5-1 trading plans meet the following criteria:

- A trading plan may be adopted or modified only during an open window period.
- No plan may be adopted or modified when you are aware of material, non-public information.
- You may only have one plan in place at any time.
- The plan must last for at least six months but no longer than two years, except in the case of a single-trade plan.
- You may rely on the affirmative defense for only one single-trade plan (meaning, a plan providing for a single purchase or sale of Company securities) during any consecutive 12-month period.
- Once the plan is adopted, you must not exercise any influence over the amount of securities to be traded, the price at which they are to be traded, or the date of the trade.
- The plan must specify (including by formula) the amount, pricing, and timing of transactions in advance.
- All officers and directors must include a certification in such plan certifying, at the time of the adoption of a new or modified plan, that (1) they are not aware of material nonpublic information about the Company or its securities and (2) they are adopting the plan in good faith and not as a part of a plan or scheme to evade the prohibitions of Rule 10b-5 of the Exchange Act.
- There must be a cooling-off period for directors and officers between the adoption or modification of the plan and the first transaction under the plan. The cooling-off period is the later of (1) 90 days following plan adoption or modification or (2) two business days following the disclosure in certain

periodic reports of the issuer's financial results for the fiscal quarter in which the plan was adopted or modified (but not to exceed 120 days following plan adoption).

- There must be a cooling-off period of 30 days for persons other than directors and officers before any trading can commence following the adoption or modification of a trading plan.
- The amount of shares that a director or officer may sell pursuant to a Rule 10b5-1 trading plan on a quarterly basis, together with any sales of securities of the same class by the director or officer during the preceding three months, cannot exceed the greater of (1) 1% of the Company's outstanding shares or other units of the same class of securities being sold or (2) the average weekly reported trading volume of the class of securities on all national securities exchanges and automated quotation systems for the four calendar weeks before either the Form 144 notice is filed or the affiliate's broker receives the order to sell (if a Form 144 is not required).
- All individuals entering into a plan must act in good faith with respect to that plan.