

**Seacoast Banking Corporation of Florida (the “Company”)**  
**Seacoast National Bank (the “Bank”)**  
Stuart, FL

**Limitation on Luxury Expenditures Policy**

Originally Adopted June 21, 2009 (and amended May 28, 2010)

Section 111 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5221) requires that recipients of TARP investments develop a written policy placing certain limitations on what certain individuals or government agencies may deem to be luxury expenditures. This policy is not intended in any way to limit or restrict the normal and customary expenditures for business development, employee morale or training or the ongoing operation of the Bank or the Company.

The following expenditures require prior approval if they meet the definition of excessive (as defined below):

- Expenditures for excessive entertainment or events are prohibited. This includes both foreign and domestic junkets that do not serve a demonstrated business purpose. Excessive entertainment or an excessive event is defined as any single occurrence or event where the per-participant expenditure by the bank exceeds \$2,000. Recognized trade association conferences, conventions and training, off-site planning meetings and off-site board of directors meetings are considered a normal part of the successful operation of the Bank and the Company and are not considered excessive events. In addition, client focused entertainment or events that do not exceed the above limit are considered an important component of our private banking program and are not considered excessive events.
- Office and facility renovations should be designed to enhance operational efficiency, comply with applicable fire codes and ADA requirements, maintain a safe, sanitary and clean working environment, enhance the public image of the organization, improve employee morale, or such other worthwhile purpose as may be identified by the organization. Office and facility renovations may be deemed excessive if the total cost of the renovation exceeds \$200 per square foot. Relocating or adding to movable worker stations, improving the air flow or temperature, altering the wall, ceiling or lighting configuration of a work or storage space, establishing a new branch office or sales office are not considered excessive by their very nature.
- Excessive aviation or other transportation services expenditures are prohibited. The Company or Bank will not purchase or enter into a lease for any fixed wing aircraft, rotary-wing aircraft, watercraft, or over the road vehicle with seating for eight or more individuals without prior board

approval. The use of commercial airlines for business related travel, and the occasional use of daily chartered aircraft when time constraints and destinations make this the more economically feasible mode of travel, are not considered excessive.

Reasonable expenditures for ordinary entertainment activities or bank events for the purpose of enhancing staff development, providing performance incentives for employees, or otherwise in the normal course of the operation of the bank are permissible and are not intended to be covered by this policy. Expenditures of this type are at the sole discretion of the Chief Executive Officer, the President or their designees and by their nature are not considered excessive.

In the unlikely event that an expense for entertainment or events, office and facility renovations, or aviation or other transportation services in excess of the parameters noted above is necessary, such expense must be approved by the Board of Directors prior to expenditure.

This luxury expenditures policy is intended to supplement the Company's Code of Conduct and corporate governance program. The Chief Executive Officer, Chief Operating & Chief Credit Officer and/or Chief Financial Officer must ensure adherence to this policy.

Any violation of this policy will be promptly reported to the Board of Directors or its designated committee. Although the Company's internal controls over all expenditures reduce the likelihood of a violation of this policy, as with all conduct violations, any violation is subject to disciplinary action, up to and including dismissal.