

Approved by Audit Committee on 10-21-10
Approved by Board on 7-19-11

AUDIT COMMITTEE CHARTER

SEACOAST BANKING CORPORATION OF FLORIDA AND SEACOAST NATIONAL BANK

I. Audit Committee Purpose

The Audit Committee is appointed by the Board of Directors (the “Board of Directors”) of Seacoast Banking Corporation of Florida (the “Company”) to assist the Board of Directors and the board of directors of Seacoast National Bank (the “Bank”) in fulfilling their oversight responsibilities. The Audit Committee’s primary duties and responsibilities are to:

- Monitor the Company’s accounting and financial reporting process, the audit and integrity of the Company’s financial statements, and the Company’s compliance with pertinent laws and regulations.
- Monitor the Company’s systems of internal controls regarding finance, accounting and risk management.
- Monitor the independence, qualifications and performance of the Company’s independent auditors;
- Monitor the performance of the Company’s internal audit department; and
- Provide for communication among the independent auditors, management, the internal audit department, and the Board of Directors.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, including any appropriate action to oversee and determine the independence of independent auditors, shall have direct access to the independent auditors, and has the sole authority to appoint, compensate, retain, replace and oversee the independent auditors. The Audit Committee has the ability to engage and compensate special legal, accounting, or other consultants or experts it deems necessary in the performance of its duties. The Company shall provide appropriate reasonable funding, as determined and approved by the Audit Committee, for payment of reasonable compensation to the independent auditors for the purpose of rendering or issuing an audit report, for payment of reasonable compensation to any consultants or experts employed by the Audit Committee and for ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties. The Audit Committee shall serve both the Company and the Bank.

The Company’s independent auditors are ultimately accountable to the Audit Committee and the Board of Directors. The Audit Committee shall pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditors, subject to the de minimus exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended.

II. Audit Committee Composition and Meetings

The Audit Committee shall be comprised of three or more directors as determined by the Board of Directors, each of whom shall meet the independence and other requirements set forth on Exhibit A attached hereto. In addition, all members of the Audit Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements (including the Company's balance sheet, income statement, and cash flow statement), and the Audit Committee shall seek to have at least one member who shall be an "audit committee financial expert" as defined by the Securities and Exchange Commission ("SEC").

Audit Committee members shall be appointed by the Board of Directors on recommendation of the Nominating Committee. The members of the Audit Committee shall designate a Chair by majority vote of the Audit Committee membership.

The Audit Committee shall meet at least four times annually, and more frequently as circumstances dictate. The Audit Committee Chair shall approve an agenda in advance of each meeting. The Audit Committee shall meet privately in executive session at least annually with management, the director of the internal auditing department, the independent auditors, and as a committee to discuss any matters that the Audit Committee or each of these groups believe should be discussed. The Audit Committee may request any officer or employee of the Company or the Bank, or the Company's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of or consultants to the Audit Committee.

III. Audit Committee Responsibilities, Duties and Authority

The Audit Committee, to the extent it deems necessary or appropriate, shall:

Financial Statements and Financial Reporting

1. Review the Company's annual audited financial statements prior to distribution or filing of the Company's Form 10-K. Review should include discussions with management and the independent auditors regarding significant financial reporting and accounting issues, critical accounting policies, practices and judgments, in connection with the preparation of the Company's financial statements, including alternative GAAP accounting treatment for material items. Recommend to the Board of Directors whether the audited financial statements should be included in the Company's Form 10-K.
2. Review with financial management and the independent auditors the Company's quarterly financial statements, including any footnotes thereto, prior to the release of earnings or filing of the Company's Form 10-Q.
3. Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

4. Discuss with management and the independent auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements.
5. In consultation with management, the independent auditors, and the internal auditors, consider the integrity of the Company's financial reporting processes and controls; discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposure; and review significant findings prepared by the independent auditors and the internal auditing department together with management's responses.
6. Discuss with the independent auditors any significant changes to the Company's accounting principles and any items required to be communicated by the independent auditors in accordance with Statement on Auditing Standards No. 61, *Communication with Audit Committees* ("SAS 61"), relating to the conduct of the audit, including any difficulties encountered in the course of the audit, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
7. Perform the services required of an audit committee specified in Part 363 of the Federal Deposit Insurance Corporation Rules and Regulations.

Relationship with Independent Auditors

8. Have the sole authority to appoint, retain or replace the independent auditors (subject to shareholder ratification, if applicable), and be responsible for the compensation and oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.
9. Serve as the representative of the Company to which the independent auditors directly report.
10. Review and determine the qualifications, independence and performance of the independent auditors, including an evaluation of whether the provision of permitted non-audit services is compatible with maintaining the auditors' independence.
11. On an annual basis, review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence. As part of this, the Audit Committee shall discuss the written disclosures, letter, and other matters required of the outside auditors by Independence Standards Board Standard No. 1, *Independence Discussions with Audit Committees*.
12. Review and evaluate the lead partner of the independent auditors and ensure audit partner rotation in compliance with applicable law.
13. Review the independent auditors' audit plan—discuss scope, staffing, locations, reliance upon management, and internal audit and general audit approach.

Oversight of Internal Audit Function

14. Review the budget, plan, changes in plan, activities, organizational structure, and qualifications of the internal audit department, as needed.
15. Review the appointment, performance, and replacement of the Company's internal auditor.
16. Review significant reports prepared by the internal audit department, together with management's response and follow-up to these reports.

Compliance and Disclosure

17. Make regular reports to the Board of Directors.
18. Prepare, with the assistance of management, the independent auditors and outside legal counsel, the "Audit Committee Report" to be included in the company's annual proxy statement or annual report and on Form 10-K.
19. Review the Audit Committee's own performance annually.
20. Review and reassess the adequacy of this Audit Committee Charter at least annually. Submit the Audit Committee Charter and any recommended changes to the Board of Directors for approval and have the document published at least every three years in accordance with SEC regulations.
21. Establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by employees of concerns regarding accounting or auditing matters.
22. Review all related party transactions for potential conflicts of interests and approve those not already approved by the Board of Directors.

While the Audit Committee has the responsibilities and powers set forth in this Audit Committee Charter, in its oversight capacity, it is not the duty of the Audit Committee to (a) plan or conduct audits, (b) determine or guarantee that the Company's accounting practices and financial statements are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations, or (c) determine the appropriateness of the Company's internal controls over financial reporting. These are the responsibilities of management and the independent auditors. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditors or to assure compliance with laws and regulations and codes of conduct established by the Company. Further, the Audit Committee may rely upon the reports of legal counsel, accountants, and other experts, as well as members of the Company's management.

This Audit Committee Charter is not intended to, and shall not, alter the standards of conduct set forth in the Florida Business Corporation Act for directors, including those directors who serve as Audit Committee members. Members of the Audit Committee shall have the benefits of all safe harbors and protections from liabilities provided by the Florida Business Corporation Act, or otherwise, with respect to their service on the Audit Committee.

Further, nothing herein is intended to or shall limit the responsibilities, duties and liabilities of the independent auditors to the Company, the Board of Directors and the Audit Committee.

Exhibit A

Membership Requirements

Each member of the Audit Committee shall:

- not be, and at no time during the past three years shall have been, an officer or employee of the Company or the Bank;
- not be, and within the preceding fiscal year shall not have been, an officer or employee of any other affiliate of the Company;
- not have a relationship which, in the opinion of the Board of Directors, would interfere with the exercise of independent judgment in carrying out such member's responsibilities as a director or as a member of the Audit Committee;
- not have accepted, or have a family member (defined as (i) the member's spouse, (ii) any parent, child or sibling of the member, whether by blood, marriage or adoption, or (iii) anyone residing in the member's home) who accepted, any compensation from the Company and/or the Bank in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following: (A) compensation for board or board committee service; (B) compensation paid to a family member who is an employee (other than an executive officer) of the Company or the Bank; or (C) benefits under a tax-qualified retirement plan, or non-discretionary compensation;
- not be a family member of an individual who is, or at any time during the past three years was, employed by the Company or the Bank as an executive officer;
- not be, nor shall have a family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company and/or the Bank made, or from which the Company and/or the Bank received, payments for property or services in the current or any of the past three fiscal years that exceed (i) 5% of the Company's consolidated gross revenues for that year, or (ii) \$200,000, whichever is more, other than the following: (A) payments arising solely from investments in the Company's securities; or (B) payments under non-discretionary charitable contribution matching programs;
- not be, nor have a family member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the Company serve on the compensation committee of such other entity;
- not be, nor have a family member who is, a current partner of the Company's outside auditors, or was a partner or employee of the Company's outside auditors who worked on the Company's audit at any time during any of the past three years;
- not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years;

- not, while a member of the Audit Committee (other than in his or her capacity as a member of the Audit Committee, the Board of Directors, or any other committee of the Board of Directors): (i) accept directly or indirectly any consulting, advisory, or other compensatory fee from the Company or any subsidiary of the Company, provided that compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service); or (ii) be an affiliated person of the Company or the Bank; and
- be “independent of management” of the Company, considering all relevant information, including whether the member: (i) is or in the past three years has previously been an employee of the Company or any affiliate of the Company; (ii) serves or in the past three years has served as a consultant, advisor, promoter, underwriter, legal counsel, or trustee of or to the Company or its affiliates; (iii) is a relative of an executive officer of the Company or its affiliates; (iv) holds or controls, or has held or controlled, a direct or indirect financial interest in the Company or its affiliates; and (v) has outstanding extensions of credit from the Bank or its affiliates. A member of the Audit Committee shall not be considered “independent of management” if such member owns or controls, or has owned or controlled within the preceding fiscal year, assets representing 10% or more of any outstanding class of voting securities of the Company.

To the extent that any of the following independence requirements applicable to the Audit Committee or its members are revised, amended, supplemented, superseded, or replaced, the independence requirements set forth in this Exhibit A shall be deemed to be automatically amended to comply with such revisions, amendments, supplements, supersessions, or replacements, as the case may be:

Nasdaq Marketplace Rule 5605(a)(2);
Nasdaq Marketplace Rule 5605(c)(2);
Exchange Act Section 10A(m)(3);
Exchange Act Rule 10A-3(b)(1); and
FDIC Rules and Regulations, Part 363.5.