

**COMPENSATION AND GOVERNANCE  
COMMITTEE CHARTER**

**SEACOAST BANKING CORPORATION OF FLORIDA &  
SEACOAST NATIONAL BANK**

**ARTICLE I – GENERAL PURPOSE**

This Charter sets forth the authority and duties of the Compensation and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Seacoast Banking Corporation of Florida (the “Company”). This Committee serves on behalf of the Company and its subsidiary, Seacoast National Bank (the “Bank”, and collectively with the Company, “Seacoast”).

The Committee will discharge the Board’s responsibilities in matters relating to oversight of the Company’s compensation and employee benefit plans and practices, including its executive compensation and administration of Seacoast’s incentive compensation and equity-based plans and overseeing risks related thereto. The Committee will oversee the preparation of a “compensation discussion and analysis” and a related “compensation committee report” for inclusion in the Company’s proxy statement relating to its annual meetings of shareholders (the “Proxy Statement”), in accordance with applicable rules and regulations.

The Committee is also responsible for identifying qualified individuals to serve as members of the boards of directors of the Company and/or the Bank, and recommending to the Board the director nominees for the annual meeting of shareholders.

In addition, the Committee takes a leadership role, in concert with management, in shaping corporate governance policies and practices including recommending to the Board the corporate governance guidelines applicable to Seacoast and monitoring Seacoast’s compliance with said policies and guidelines.

The Committee may delegate to a subcommittee consisting of two or more members of the Committee such of its duties and responsibilities as it deems appropriate and advisable, to the extent permitted by applicable law.

This Charter will be published on the Company’s website, and will be available in written form upon request.

The Committee will review and assess the adequacy of this Charter at least annually, and recommend changes to the Board when necessary.

**ARTICLE II – DUTIES OF THE COMMITTEE**

**A. Executive Compensation and Benefits**

1. Develop and approve Seacoast’s executive compensation program, including the objectives and elements of such program performance and other goals, the

method of reflecting Company and individual performance in such program, and the method of attempting to align executive performance, compensation and incentives to the goal of promoting long-term shareholder value.

2. Develop policies and compensation practices to promote the employment and retention of qualified management with skills and experience consistent with Seacoast's business and plans and consistent with safety and soundness principles (including appropriate risk considerations).
3. Perform an annual evaluation of the Chairman of the Board and CEO and review all executive managers' performance evaluations, and in connection with such reviews, determine (or recommend to the Board for the Board's determination) the compensation of the CEO and the members of executive management. In evaluating and determining CEO and executive management compensation, the Committee shall consider the results of the most recent shareholder vote on executive compensation required by Section 14A of the Securities Exchange Act of 1934. The CEO may not be present during voting or deliberations on his or her compensation.

**B. Governance and Oversight of Compensation Programs**

1. Discuss and review salaries, benefits, perquisites and other compensation of all officers with the Chairman and CEO and other senior executives, including the determination of how Seacoast's compensation program applies to each such officer.
2. Consider and approve all management incentive plans, bonuses, awards, and grants of stock options, restricted stock and other equity and equity-based awards and plans, including Company practices with respect thereto and relevant risk factors considered in the determination of incentive pool amounts, and make recommendations to the Board regarding such matters.
3. Approve all grants of stock options, restricted stock and other equity or equity-based awards, including those to non-executive employees; but may expressly delegate to a special committee, consisting of one or more directors, the authority within specified parameters as to the number and terms of such awards.
4. Obtain data and analysis from management, consultants and other sources to inform the Committee of emerging trends and developments regarding incentive compensation practices.
5. Consider, approve or require, as the case may be, deferrals of incentive compensation or other means of balancing risk-taking incentives created by incentive programs.
6. Periodically review and revise in the manner it deems appropriate and in accordance with applicable law and regulation, Seacoast's policy with respect

to the recovery of executive compensation under certain circumstances and, to the extent that any awards include such a provision for cancellation or forfeiture or are subject to any similar regulatory requirements, review relevant information to determine whether the provision has been triggered and what action should be taken.

7. Review and approve all compensation related personnel policies, employee benefit plans, and salary administration programs, as well as all employment, change in control and severance arrangements, and ensure they are consistent with safety and soundness principles (including appropriate risk considerations).
8. Monitor Seacoast's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the NASDAQ rules that, with limited exceptions shareholders approve equity compensation plans, and, as the Committee determines is appropriate, be responsible for shareholder outreach and engagement with respect to such compensation matters.
9. Conduct its activities in compliance with, and review Seacoast's compliance with, the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers and all other applicable laws, including employment laws and regulations such as affirmative action and wage and hour requirements, as well as tax, securities and corporate laws, and promote sound human resources policies.
10. Oversee the preparation of and review a "compensation discussion and analysis" ("CD&A") and a related "compensation committee report" for inclusion in the Proxy Statement and annual report on Form 10-K, and based on such review, determine whether or not to recommend to the Board that such CD&A be so included.
11. Review and make recommendations to Board concerning Board compensation.
12. At least annually, conduct a review, with appropriate input from risk management personnel, of management's assessment of the effectiveness of Seacoast's incentive compensation arrangements and practices for all employees to assess the extent to which such arrangements and practices discourage inappropriate risk-taking behavior by participants and are consistent with Seacoast's safety and soundness. Such assessment will include a review of (i) the methodology for identification of "covered employees" (e.g., individuals or groups who, by virtue of their role or their participation in incentive programs, could expose Seacoast to material risks or result in excessive compensation), (ii) the incentive compensation arrangements of individuals who fall into such category and (iii) the tax deductibility of compensation paid to "covered employees" for purposes of Section 162(m) of

the Internal Revenue Code and, as and when appropriate, established and administer performance goals and certify when performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code. Such assessment will also include an evaluation of whether Seacoast's compensation program would be reasonably likely to have a material adverse effect on the Company.

**C. Employee Compensation and Benefits**

1. Work with executive management and Seacoast's Chief Human Resources Officer to provide executive and employee benefit programs and plans, consistent with Seacoast's size, earnings, growth, plans and needs.

**D. Management Development and Succession Planning**

1. Evaluate and make recommendations to the Board concerning management development and succession planning activities at the senior levels of management, including an appropriate successor in the event of the unexpected death, incapacity or resignation of the CEO.

**E. Corporate Governance**

1. Review and make recommendations to the Board regarding the Board's size and composition, committee structure, committee membership and meeting schedule.
2. Review and make recommendations to the Board regarding shareholder proposals pertaining to directors, Board governance and other matters.
3. Review and assess the adequacy of the Company's Corporate Governance Guidelines, Code of Conduct, Code of Ethics for Financial Professionals, Related Party Transaction Policy, and any other related internal governance policies and guidelines of Seacoast, and make recommendations related thereto to the Board.
4. Annually review and make recommendations to the Board for revisions to the charters of the independent committees of the Board.
5. Monitor the stock ownership of directors and those officers covered by the Company's stock ownership guidelines.
6. Monitor and make recommendations regarding the orientation and continuing education programs for directors.
7. Develop a thoughtful process for periodic evaluation of the Board's performance.
8. Monitor the service of the Company's Directors on its board and its committees, along with boards and board committees of other companies, and

consult with Directors, as needed, to assess the potential impact of multiple positions on a Director's ability to devote sufficient time and attention to the duties as a Director of the Company.

9. Review and approve the holding or assuming of any office, board membership, advisory board position, or similar position with any non-affiliated corporation or other entity by any officer of the Company or its subsidiaries who are considered "Officers" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16 Officer"); provided, however, that action of the Committee shall not be required for holding such positions with (i) any "not-for-profit" entity, including any civic, religious, community, or charitable institution or (ii) any entity with which the Company has a contractual or similar right to fill such position. The Committee shall act upon the recommendation of the Chief Executive Officer (except in such instances where the Chief Executive Officer is requesting permission pursuant to this Paragraph), and no Section 16 Officer shall accept or stand for election for any such position without the prior approval of this Committee.
10. Review proposed changes to the Company's Articles of Incorporation or By-Laws, and Board committee charters, and make recommendations to the Board.
11. Review and assess practices and reporting with respect to environmental stewardship and corporate social responsibilities that are of significance to the Company and its stakeholders.

**F. Nominations to the Board of Directors**

1. Recommend to the Board the nominees for election to the Board of the Bank and the Company's annual meeting of shareholders or any director nominees to be elected by the Board to fill an interim director vacancy.
2. As the need arises, lead the search for individuals qualified to become directors, review the qualifications of individuals for consideration as director candidates, and recommend individual director candidates for election.
3. Develop and recommend to the Board appropriate criteria for determining director independence and for Board membership.
4. Review and consider director candidates submitted by shareholders.
5. Recommend to the Board the directors to be selected for membership on Board committees after taking into consideration the preferences of individual directors.

## **G. Reporting**

1. Report the Committee's activities regularly to the Board in such manner and at such times as the Board deems appropriate, but in no event less than once a year, and make such recommendations as the Committee deems advisable or appropriate.
2. Provide an annual report on executive compensation and any other disclosures, including any recommendation of the Committee to the Board, required by applicable SEC rules to be included in the Company's annual proxy statement, Annual Report on Form 10-K for the last fiscal year, or other document.
3. Conduct an annual performance evaluation of the Committee, which compares the performance of the Committee with the requirements of this Committee Charter.

Perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

## **ARTICLE III – MEMBERSHIP**

The Committee shall consist of three or more directors, each of whom shall meet, as determined by the Board, the requirements of the Securities and Exchange Commission, The NASDAQ Stock Market and any other applicable laws, rules and regulations, including those with respect to independence. In particular, each of the directors serving on the Committee: (1) will qualify as an "independent" director under the independence requirements specific to compensation committee members as set forth in applicable rules of The NASDAQ Stock Market, a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and an "outside director" for purposes of Section 162(m) of the Internal Revenue Code, as amended; and (2) cannot, while serving on the Committee, accept directly or indirectly any consulting, advisory, or other compensatory fee from the Company, other than fees for Board or committee service or fixed amounts under a retirement plan for prior service with the Company. A Committee member may be an affiliate of the Company (such as, or as a nominee of, a greater than 10% shareholder of the Company) provided the Board has considered such affiliation and determined that it would not impair the director's judgment as a member of the Committee. Members of the Committee and the Committee Chairman shall be appointed by the Board on the recommendation of the Committee. The composition of the Committee and its independence will be reviewed annually by the Board.

## **ARTICLE IV – RESOURCES**

The Committee will have the resources and authority to discharge its responsibilities, including direct and unrestricted access to Seacoast's management and non-management personnel and all corporate records. The Committee may request any officer or other employee of Seacoast, or any representative of Seacoast's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any individual whose performance or

compensation is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee.

The Committee shall require the CEO and the Human Resource Manager to provide it with all necessary or useful information applicable to its duties and responsibilities. Reports the Committee should regularly expect to see include, among other things:

- Performance reviews for executive management;
- Job grade salary information; and
- Merit pay guidelines.

The Committee shall have authority, in its sole discretion, to retain or obtain the advice of, and to terminate, any compensation consultant, outside legal counsel, director search firm, or other adviser used to assist in carrying out its responsibilities. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, outside legal counsel, director search firm, or other adviser retained by the Committee. The Committee also shall have the authority to obtain advice and assistance from internal or external legal, accounting, risk management or other advisors and to consider the relevance of any potential conflicts of interest, and specifically shall determine whether the work of any compensation consultant who had any role in determining or recommending the amount or form of executive or director compensation raised any conflict of interest, giving consideration to the compensation committee adviser independence factors included in the rules of The NASDAQ Stock Market or applicable law or regulation.

The Committee may select or retain any new consultants, outside legal counsel or other advisors only after taking into consideration all factors relevant to that person's independence from management (as required by the rules of The NASDAQ Stock Market or applicable law or regulation) and shall annually (and in accordance with the rules of The NASDAQ Stock Market and applicable law or regulation) review such factors.

The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, outside legal counsel or any other adviser retained by the Committee.

## **ARTICLE V – MEETINGS**

The Committee shall meet at least quarterly, and otherwise as frequently as necessary to carry out its responsibilities. One meeting shall be held early in each calendar year, to, among other things, perform the Chairman and CEO's evaluation, review executive management's performance and the salaries and benefits of all senior executive officers, and recommend director nominees to the Board. A second meeting shall be held later in the year to, among other things, review the current status of all Company benefit plans.

The Committee shall ensure an open dialogue and timely exchange of relevant information between the Committee, the Audit Committee and the full Board. To facilitate such exchange of information, the Committee will meet jointly with the Audit Committee no less than once a year to discuss matters pertaining to executive compensation and the public disclosure thereof.

The Committee Chairman or a majority of the Committee members may call a meeting of the Committee at any time. The Committee Chairman shall, in consultation with the other members of the Committee, establish the agenda for each meeting. Each Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chairman shall supervise the conduct of the meetings and shall have other responsibilities which the Committee may designate from time to time. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate.

Minutes of the Committee meetings shall be approved by the Committee and maintained by Seacoast.

#### **ARTICLE VI – DELEGATION**

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee thereof consisting of two or more members, to the extent permitted by applicable law. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are (a) “non-employee directors” within the meaning under Rule 16b-3 of the Exchange Act, and (b) “outside directors” for the purposes of Section 162(m) of the Code.