

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 of the Company 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:

- Provide oversight for 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.
- Provide oversight for the Company’s systems of internal controls, finance, accounting, risk management and information technology.
- Provide oversight for the independence, qualifications and performance of the Company’s independent auditors;
- Provide oversight for 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 provide oversight 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 provide oversight for the independent auditors. The Audit Committee has the authority 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 minimis 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 at least one member of the Audit Committee shall have past employment experience in finance or accounting, professional certification in accounting or other comparable experience or background such as being or having been a Chief Executive Officer, Chief Financial Officer or other similar official with financial oversight responsibility, that results in the individual's financial sophistication. Any member who is an "audit committee financial expert" as defined by the Securities and Exchange Commission ("SEC") is presumed to qualify as financially sophisticated.

Audit Committee members shall be appointed by the Board of Directors on recommendation of the Compensation and Governance Committee and may be removed by the Board of Directors in its discretion. The members of the Audit Committee shall designate a Chair in coordination with Compensation and Governance Committee.

The Audit Committee shall meet at least four times annually, and more frequently as circumstances dictate. The Audit Committee Chair shall receive and review 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. Written minutes of all Audit Committee meetings shall be maintained with the Company's books and records.

III. Audit Committee Responsibilities, Duties and Authority

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

A. Financial Statements and Financial Reporting

1. Review and approve the Company's annual audited financial statements, including any notes thereto, as well as specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation" 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. The Committee should recommend to the Board of Directors whether the audited financial statements should be included in the Company's Form 10-K.

2. Review and approve with financial management and the independent auditors the Company's quarterly financial statements, including any notes thereto, prior to the release of earnings, earnings guidance 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, including the Company's risk assessment and risk management policies; and review significant findings prepared by the independent auditors including those identified by the auditor's regulators 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 Standard 1301, *Communication with Audit Committees*, 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.
8. Periodically review the adequacy and effectiveness of the Company's disclosure controls and procedures, and the Company's internal control over financial reporting, including any significant deficiencies and significant changes in internal controls.

B. Relationship with Independent Auditors

1. Have the sole authority to appoint, retain or replace the independent auditors and be responsible for approving 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.
2. Serve as the representative of the Company to which the independent auditors directly report.
3. On an annual basis, 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.

4. 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 Public Company Accounting Oversight Board Rule 3526, *Communications with Audit Committees Concerning Independence*.
5. Review and evaluate the lead partner of the independent auditors and ensure audit partner rotation in compliance with applicable law.
6. Review the independent auditors' audit plan—discuss scope, staffing, locations, reliance upon management, and internal audit and general audit approach.
7. Set policies for the hiring of employees or former employees of the Company's independent auditor.

C. Oversight of Internal Audit Function

1. Approve the Internal Audit Charter.
2. Approve the budget, plan, changes in plan, activities, organizational structure, and qualifications of the internal audit department, as needed.
3. Review the appointment, performance, remuneration and replacement of the Company's Director of Internal Audit in coordination with Compensation and Governance committee(s).
4. Review significant reports prepared by the Internal Audit Department, together with management's response and follow-up to these reports.
5. On a regular basis, meet separately with the Director of Internal Audit to discuss any matters that the committee or internal audit deems necessary.

D. Compliance and Disclosure

1. Make regular reports to the Board of Directors.
2. Prepare and approve jointly with Compensation and Governance committee(s), 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.
3. Review the Audit Committee's own performance annually.
4. 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 include the charter at least every three years as an appendix to its proxy statement or post the charter on the Company's website and disclose the availability of such charter in its proxy statement in accordance with SEC regulations.

5. Establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, auditing matters or ethics, including procedures for the confidential, anonymous submission by employees of concerns regarding accounting or auditing matters.
6. Review all related party transactions for potential conflicts of interests in accordance with the Company's Related Party Transaction Policy adopted in August 2012 on an on-going basis.
7. Review changes to and violations of the Company's Code of Conduct.

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 duties 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 in carrying out its duties.

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 accepted, any compensation, or have a family member, who is not an employee of the Company or Bank,ⁱ 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; or (B) benefits under a tax-qualified retirement plan, or non-discretionary compensation;
- 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 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;

ⁱ 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

- 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, after 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.
