

## **AUDIT COMMITTEE CHARTER**

### **SEACOAST BANKING CORPORATION OF FLORIDA AND FIRST NATIONAL BANK AND TRUST COMPANY OF THE TREASURE COAST**

#### **I. Audit Committee Purpose**

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

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

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, has direct access to the independent auditors, and has the sole authority to appoint or replace the independent auditor. The Audit Committee has the ability to retain 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 and to any consultants or experts employed by the Audit Committee. 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 auditor, 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

Audit Committee members shall meet the requirements of the National Association of Securities Dealers, Inc. or Nasdaq, Inc., as applicable. The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent nonexecutive directors, free from any relationship that would interfere with the exercise of his or her independent judgment. All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements, 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 on recommendation of the Nominating Committee. The members of the Audit Committee shall designate a Chair by majority vote of the 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 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 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 auditor to attend a meeting of the Committee or to meet with any members of or consultants to the 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 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 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 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 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. Review the Audit Committee's own performance annually.
19. Review and reassess the adequacy of this Charter at least annually. Submit the 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.
20. 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.
21. Review all related party transactions for potential conflicts of interests and approve those not already approved by the Board of Directors.

While the Committee has the responsibilities and powers set forth in this Charter, in its oversight capacity, it is not the duty of the Committee to plan or conduct audits or to 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. This is the responsibility of management and the independent auditor. Nor is it the duty of the Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditor or to assure compliance with laws and regulations and codes of conduct established by the Company. Further, the Committee may rely upon the reports of legal counsel, accountants and other experts, as well as members of the Company's management.

This 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 Committee members. Members of the 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 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 Committee.