



**BANKUNITED, INC.**  
**CHARTER OF THE COMPENSATION COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of BankUnited, Inc. and BankUnited, N.A. (collectively, the “Company”) is responsible for overseeing the Company’s compensation and employee benefit plans, policies and programs, including reviewing and approving the compensation of the Chief Executive Officer (the “CEO”) and other Named Executive Officers’ compensation, and recommending directors’ compensation.

The Committee may perform other duties and responsibilities enumerated in the Charter or delegated to the Committee by the Board from time to time. The Committee shall assist the Board to fulfill its responsibilities related to compensation matters in compliance with all applicable laws, rules and regulations.

**Membership**

The Committee shall consist of three or more directors as determined by the Board. Each member of the Committee shall meet the independence and other requirements established by the Board and pursuant to applicable laws and regulations and the New York Stock Exchange (the “NYSE”) listing requirements. Each Committee member shall also qualify as an “outside director” under Section 162(m) of the Internal Revenue Code of 1986, as amended, and as a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended.

The Committee members and the Committee Chair shall be appointed and may be removed by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Board shall appoint Committee members annually, or more frequently in the case of vacancies, and the members shall serve until their resignation, retirement, or removal by the Board or until their successors shall be appointed. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

**Meetings**

The Committee shall meet as often as necessary to carry out its responsibilities. Meetings of the Committee may be called by the Committee Chair or by any member of the Committee. The Committee is governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice, quorum and voting requirements as applicable to the Board under the Company's By-Laws. The Committee shall keep regular minutes of its proceedings.

**Committee Authority and Responsibilities**

The Committee shall have the duties, responsibilities and authority to:

### Compensation Matters

- Review and approve the Company's general compensation philosophy which may take into consideration business and financial objectives, compensation provided by comparable companies and/or such other information as may be deemed appropriate.
- Oversee and monitor the Company's compensation plans to determine that they are properly aligned with the Company's strategic and financial objectives.
- Annually review and approve the annual compensation, including salary, incentive compensation and other compensation of the Chief Executive Officer (CEO); review and determine corporate goals and objectives relevant to compensation of the CEO taking into consideration the performance of the Company, any applicable requirements of the NYSE and other legal or regulatory requirements, or any other factors the Committee deems appropriate; evaluate the CEO's performance in light of these goals and objectives, and determine and approve the CEO's compensation based on this evaluation.
- Annually review and approve the amounts and terms of base salary, incentive compensation and all other compensation for the Company's other Named Executive Officers. In determining compensation, the factors which the Committee considers, may include, among other factors, the overall performance of the Company and the executive in the fiscal year, corporate goals and objectives and the executives' performance with respect thereto or any other factors the Committee deems appropriate.
- Periodically review and make recommendations to the Board as to the form and amount of compensation for directors (including retainer, committee and committee chair fees, equity-based awards and other items, as appropriate).
- Establish and provide oversight for stock ownership guidelines for certain Section 16 officers.

### General Compensation and Benefits Plans

- Annually review employee compensation strategies and programs.
- Approve criteria for the terms of awards granted to participants under the Company's equity compensation plans; approve any new equity compensation plans or materials modifications thereto, as well as termination of such plans.
- Approve the grant of awards under the Company's equity compensation plans, including the annual incentive and bonus awards under the Sales Incentive Plan Program and Discretionary Bonus Program, in compliance with the authority granted to the Committee under such plans. Approve the total amount of cash discretionary bonus and sales incentive awards.
- Review and make recommendations to the Board incentive compensation plans and

equity-based plans that are subject to Board approval.

#### Oversight, Policies and Required Disclosure

- In consultation with management, oversee regulatory compliance with respect to compensation matters, including the requirements of the Securities and Exchange Commission (SEC), the NYSE, the applicable banking regulators, and other applicable laws and regulations. Provide any certification or reporting as required by these laws and regulations.
- Review and approve on an annual basis, or more frequently, if necessary, the Company's compensation and incentive-related policies. Review and approve policies required by specific regulatory entities, such as the Compensation Recovery Policy pursuant to SEC rules, and ensure that these are aligned with applicable requirements.
- Review and discuss with senior management the Compensation Discussion and Analysis section of the Company's annual proxy statement and make its recommendations with respect to the disclosure included in the final proxy statement.
- Prepare the Compensation Committee Report required by the rules and regulations of the SEC to be included in the Company's annual proxy statement.
- Review the Company's compensation practices to ensure that they do not encourage excessive risk-taking and take action as it deems necessary to limit risks after such review.
- Conduct a review of the Committee's performance on an annual basis.
- Review the Charter on an annual basis, or more frequently if necessary, and recommend any changes to the Board for approval.
- Obtain advice and assistance, as needed, from external advisors, including the retention, termination and negotiation of terms and conditions of the assignment. The Committee shall have sole authority to approve related fees and retention.
- Perform any other activities consistent with this Charter, the Company's By-Laws and governing laws and regulations as the Committee or the Board deem appropriate.

#### Reporting to the Board

The Committee will report to the Board on a periodic basis. The Committee Chair shall present the matters reviewed and actions taken by the Committee to the Board. The Committee shall make available to the Board any supporting materials, as requested by the Board.

### **Use of Consultants, Counsel and Advisers**

The Committee may, in its sole discretion, retain or obtain the advice and assistance of a compensation consultant, outside legal counsel or other advisers (collectively, the “Advisers”). The Committee shall be directly responsible for the appointment, compensation and oversight of the work, and termination of an Adviser. The Company shall cover the compensation (and related expenses) to any Adviser retained by the Committee.

In selecting an Adviser, the Committee shall consider the following factors:

- (a) the provision of other services to the Company by the entity that employs the Adviser
- (b) the amount of fees (as a percentage of total revenue) received from the Company by the entity that employs the Adviser
- (c) the policies and procedures of the entity that employs the Adviser that are designed to prevent conflicts of interest
- (d) any business or personal relationship of the Adviser with a member of the Committee
- (e) any stock of the Company owned by the Adviser
- (f) any business or personal relationship of the Adviser or the entity employing the Adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any Adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any Adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires an Adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from an Adviser. The Committee may select or receive advice from any Adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the Adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.