



CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of BankUnited, Inc. (the “Company”) has adopted these guidelines to provide an effective framework for the roles of the Board and management that enables the Company to pursue its business goals and achieve its objectives for the benefits of shareholders. The Board plays a pivotal role in the effective governance of the Company. The Board’s governance role includes overseeing management, providing organizational leadership, and establishing core corporate values that promote a high level of performance from both the Board and management to further the Company’s objectives. These Corporate Governance Guidelines are subject to modification from time to time by the Board.

The Corporate Governance Guidelines are publicly available on the BankUnited website.

Board Composition

The Amended and Restated By-laws of the Company (the “By-Laws”) and the Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) provide that the number of directors of the Company shall be fixed from time to time exclusively by resolution of the Board. Currently, the Board consists of nine directors. The Nominating and Corporate Governance (NCG) Committee (the “NCG Committee”) shall consider and make recommendations regarding the size and composition of the Board. Each director shall hold office for a one-year term until the next annual meeting or until his or her successor has been elected and qualified.

Board Leadership

The Board may elect from among the directors a Chairman who shall preside at all meetings of the stockholders and of the Board. The Chairman shall also possess the same power as the President of the Company to execute all contracts, certificates and instruments of the Company which are authorized by the Board.

Director Independence

A substantial majority of the directors will be independent directors (“Independent Directors”) under the independence standards of the New York Stock Exchange (“NYSE”) and the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Board has adopted the Directors Independence Standards, set forth in the [Exhibit A](#) attached hereto. The Board uses these standards to determine if each director is deemed independent.

Annual Election of Directors

All directors shall stand for election at each annual meeting of stockholders of the Company. The Company’s By-Laws provide for majority voting in the election of directors in uncontested elections (and plurality voting in contested elections). Each director nominated for election at a meeting of stockholders in an uncontested election shall tender his or her resignation for consideration in cases where the director is not elected by a majority of votes cast at such



meeting. If the director is not elected by a majority of votes cast at such meeting, then the NCG Committee shall make a recommendation to the Board as to whether to accept or reject the resignation, or whether other action should be taken. The Board will act on the NCG Committee's recommendation within 90 days following certification of the election results. In determining whether to accept or reject any such resignation, the NCG Committee and the Board shall take into consideration such factors that they consider appropriate and relevant. The director who tenders his or her resignation shall recuse himself or herself from the Board vote. Thereafter, the Board will publicly disclose its decision whether to accept the director's resignation. If the Board accepts a director's resignation pursuant to this process, then the Board may fill such vacancy or reduce the size of the Board.

Director Selection and Nomination

The Committee shall identify, recruit and interview select candidates qualified to become Board members, consistent with criteria approved by the Board. Pursuant to the Company's By-Laws and Certificate of Incorporation, the Committee shall recommend candidates for all director slots to be filled by the Board or by the Company's stockholders at an annual or special meeting and shall also review and consider stockholder recommended candidates for nomination to the Board.

Any vacancy on the Board that results from an increase in the number of directors may be filled by a majority of the Board then in office, provided that a quorum is present, and any other vacancy occurring on the Board of Directors may be filled by a majority of the Board then in office, even if less than a quorum, or by a sole remaining director. This selection shall be subject to the Company's By-Laws, Certificate of Incorporation and the terms of any one or more classes or series of the Company's Preferred Stock. In these situations, stockholders do not have the ability to fill vacancies on the Board.

Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his or her predecessor.

Director Qualifications

The Committee shall determine and recommend for Board approval the desired qualifications and criteria for Board members, including skills, business experience, education, desired quality and attributes, diversity, as well as other factors it deems appropriate. Some of the factors considered by the Committee and the Board may include:

- A candidate's special skills, expertise, and background that would enhance or complement the mix of the existing Directors.
- A candidate's reputation and prominence in his or her business, professional activities or community, including a well-known reputation for addressing important issues that the Company may face.
- A candidate's commitment to high ethical business standards and integrity.
- A candidate's time commitment and willingness to fully participate in the Board's affairs and perform his or her duties to the highest standards.



Other Public Company Directorships

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit. However, the Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the Chairman of the Committee of any proposed service on the board of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

In addition, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, no member of the Audit Committee may serve simultaneously on the audit committees of more than two other public companies.

Age Limits/ Tenure

The Board has not adopted age limits or term limits for the directors because such limits may prevent perfectly capable and valuable directors from offering their contribution to the Company.

Change in Status or Responsibilities

A director's change in his or her professional responsibilities or business association may lead to a resignation. In that situation, the director shall promptly notify the Committee, which in conjunction with the Chairman, will determine whether to accept the director's resignation.

Board Committees

The standing committees of the Board are:

Audit Committee. The Audit Committee is responsible for assisting the Board in its oversight of: (i) the integrity of the Company's financial statements and the financial reporting process, including the system of disclosure controls, (ii) the Company's compliance with applicable legal and regulatory requirements related to financial matters, (iii) the performance of the Company's internal audit function and the Independent Registered Public Accounting Firm, including its appointment, qualifications, performance, compensation and independence, and (iv) the effectiveness of the Company's systems of internal controls.

Compensation Committee. The Compensation Committee reviews and recommends policies relating to compensation and benefits of the Company's officers and directors and is further responsible for determining the compensation of the Chief Executive Officer. The Compensation Committee reviews and approves corporate goals and objectives relevant to compensation of the Chief Executive Officer and other executive officers, evaluates the



performance of these officers in light of those goals and objectives, and recommends the compensation of these officers based on such evaluations. The Compensation Committee also administers the issuance of stock options and other awards under our stock plans. The Compensation Committee will review and evaluate, at least annually, the performance of the Compensation Committee and its members, including compliance of the Compensation Committee with its charter.

Nominating and Corporate Governance Committee. The NCG Committee will be responsible for making recommendations to the Board regarding candidates for directorships and the size and composition of the Board. In addition, the NCG Committee will be responsible for overseeing the Corporate Governance Guidelines and reporting and making recommendations to the Board concerning governance matters.

Risk Committee. The Risk Committee shall assist the Board in overseeing the Company's enterprise-wide risk management framework and associated policies, processes, quantitative models, and reports developed and implemented by management to identify, measure, monitor, control, and report material risks and support the Company's strategic objectives and business plan consistent with its risk appetite and limits. The Committee shall oversee the Company's general risk management practices, which include but are not limited to, adherence to the Risk Appetite Statement (RAS), risk processes and controls for the identification, assessment, monitoring, and management of the Company's risk dimensions (credit, interest rate, liquidity, price, operational, compliance/legal, BSA/AML, strategic, and reputation risk).

Frequency of Meetings

There shall be at least four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly.

Attendance at Meetings

All directors are expected to attend regularly the Board meetings and the meetings of the committees on which they serve. All directors are expected to attend the Company's Annual Meeting of the Shareholders.

Directors shall spend as much time as necessary to properly conduct the business of the Board and of the committees on which they serve.

Board Agendas and Materials

The Chairman of the Board shall prepare the Board agendas based on the issues that need to be considered by the Board, as well as items referred to by the directors. Board materials shall be distributed sufficiently in advance to ensure that the directors are adequately prepared for the Board meetings. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

Each director shall be able to propose items for inclusion on the agenda as well as, at any Board meeting, raise subjects that are not specifically on the agenda for that meeting.



Separate Sessions of Non-Management Directors

In general, the non-management directors of the Company shall meet in executive session without management on a regularly scheduled basis. A non-management Independent Director shall be chosen to preside at each executive session.

In the event that the non-management directors include directors who are not independent under the NYSE listing standards, the Company should, at least once a year, schedule an executive session including only Independent Directors.

Any interested parties desiring to communicate with the non-management directors regarding the Company may directly contact such directors by mail, in care of the Company's Corporate Secretary.

Board Communications and Access to Independent Advisors

Directors may meet or otherwise communicate with senior management. The Board welcomes the periodic attendance by senior management or other officers of the Company at Board meetings.

The Board and any of its committees may retain independent advisors at the Company's expense.

Confidentiality

The proceedings of the Board meetings shall be confidential to ensure that open deliberations and discussions take place. The directors are expected to adhere to confidentiality while serving as directors, as well as after the end of their tenure.

Director Compensation

The Compensation Committee shall 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, stock options and other similar items, as appropriate). The Compensation Committee may use independent advisors to conduct studies of relevant peer groups' compensation. The Board shall make the final determination as to the form and amount of director compensation. In making this determination, the Board shall take into account issues or concerns relating to directors' independence and to the Company's charitable contributions to organizations in which a director is affiliated or enters into consulting contracts with (or provides other indirect forms of compensation to) a director.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company; provided, however, that a member of the Audit Committee may also receive fixed amounts of compensation under a retirement plan (including deferred compensation) from the Company for prior service with the Company so long as such compensation is not contingent in any way on continued service.



A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

Charitable and Political Contributions

The Board shall annually review the Company's charitable and political contributions.

Related Party Transactions

All related Party Transactions shall comply with the Company's policy on Related Party Transactions, as outlined in Exhibit B.

Director orientation and continuing education

The Board, along with the Chief Executive Officer, shall provide an orientation program at the time a new member of the Board joins. This orientation may include presentations by senior management, an overview of the Company's strategic plans and compliance programs, its Code of Conduct and other matters that may be deemed relevant. The Board encourages its members to participate in continuing education programs.

Code of Conduct and Ethics

The Company has adopted a Code of Conduct and internal policies and programs that monitor compliance with the Code of Conduct. The Code of Conduct applies to all employees of the Company and its subsidiaries, all directors, officers, employees, agents (including consultants and contractors). Additionally, the Company has adopted a Code of Ethics for Senior Officers, which applies to the Company's principal executive officer, principal financial officer, principal accounting officer and controller (or persons performing similar functions) and such other persons who are designated by the Board or an appropriate committee thereof.

Annual Performance Evaluation

The Board and the Board committees shall conduct an annual self-evaluation. Such reviews shall include an assessment of the Board in its entirety, as well as individual assessments of Directors' compliance with NYSE rules. The Committee may oversee these annual reviews, if requested to do so by the Board, and shall report its findings to the Board.

Selection of the Chief Executive Officer

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board shall consider, among other things, a candidate's experience and understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.



Management Succession Planning

The Board, led by the Committee, shall plan for the succession to the position of the Chief Executive Officer. The Chief Executive Officer shall make recommendations and evaluations of potential successors.

Indemnification

The Company provides directors' and officers' liability insurance and shall indemnify the directors to the fullest extent permitted by the law, its By-Laws and its Certificate of Incorporation.

Amendments

The Board may amend these Corporate Governance Guidelines. The Board may also grant waivers from compliance to these Guidelines under exceptional circumstances, provided such waivers shall not violate any applicable laws, rules or regulations.

Communications with the Board

Any concern regarding accounting, internal accounting controls or auditing matters should be reported to the Audit Committee of the Board. All concerns may be reported anonymously.

To contact any director, or any Committee of the Board, correspondence should be sent to:

c/o Corporate Secretary
BankUnited, Inc.
14817 Oak Lane
Miami Lakes, Florida 33016
(305) 569-2000