

BankUnited, Inc.  
Form DEF 14A  
April 06, 2018  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A  
Proxy statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )  
Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

BANKUNITED,  
INC.

(Name of  
Registrant as  
Specified in Its  
Charter)

(Name of  
Person(s) Filing  
Proxy  
Statement, if  
other than the  
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14817 Oak Lane  
Miami Lakes, FL 33016

April 6, 2018

Dear Fellow Stockholders:

We cordially invite you to attend BankUnited, Inc.'s 2018 Annual Meeting of Stockholders. The meeting will be held on May 23, 2018, at 10:00 a.m., Eastern Time, at the BankUnited Corporate Center, Building 3, 7815 NW 148<sup>th</sup> Street, Miami Lakes, Florida 33016.

As described in more detail in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement, the purpose of the meeting is:

To elect ten directors identified in the attached Proxy Statement to the Board of Directors to serve until the next 1. annual meeting of stockholders and until that person's successor is duly elected and qualified, or until that person's earlier, death, resignation or removal;

2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018;

3. To hold an advisory vote to approve the compensation of our named executive officers;

4. To hold an advisory vote on the frequency of the stockholder vote to approve the compensation of our named executive officers in the future; and

to transact any other business as may properly come before the Annual Meeting and any adjournments or postponements thereof.

Details regarding admission to the Annual Meeting are described in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement.

Your vote is important. At the meeting, stockholders will vote on a number of important matters. Please take the time to carefully read each of the proposals described in the attached Proxy Statement. Whether or not you plan to attend the meeting, we urge you to vote and submit your proxy so that as many shares as possible may be represented at the meeting. Your proxy is revocable and will not affect your right to vote in person at the meeting if you choose to attend.

Thank you for your support of BankUnited, Inc.

Sincerely,

John A. Kanas

Chairman of the Board

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14817 Oak Lane  
Miami Lakes, FL 33016

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Time and Date

10:00 a.m., Eastern Time, on May 23,  
2018

Place

The BankUnited Corporate Center  
Building 3  
7815 NW 148<sup>th</sup> Street  
Miami Lakes, FL 33016

Items of Business

Proposal No. 1: To elect ten directors identified in the attached Proxy Statement to the Board of Directors to serve until the next annual meeting of stockholders and until that person's successor is duly elected and qualified, or until that person's earlier death, resignation or removal.

Proposal No. 2: To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018.

Proposal No. 3: To hold an advisory vote to approve the compensation of our named executive officers.

Proposal No. 4: To hold an advisory vote on the frequency of the stockholder vote to approve the compensation of our named executive officers in the future.

To transact any other business as may properly come before the Annual Meeting and any adjournments or postponements thereof.

Record Date

You are entitled to vote at the Annual Meeting and at any adjournments or postponements thereof if you were a stockholder of record at the close of business on March 29, 2018.

Voting

Your vote is very important. Whether or not you plan to attend the Annual Meeting, we encourage you to read the attached Proxy Statement and submit your proxy or voting instructions as soon as possible. You may vote by either marking, signing

and returning the enclosed proxy card or using telephone or internet voting, if available. For specific instructions on voting, please refer to the instructions on your enclosed proxy card.

Internet Availability of Proxy Materials

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on May 23, 2018. BankUnited, Inc.'s Proxy Statement and 2017 Annual Report to Stockholders are available at:  
<http://ir.bankunited.com>.

By Order of the Board of Directors,

April 6, 2018  
Miami, Florida

Susan Wright Greenfield  
Corporate Secretary

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14817 Oak Lane  
Miami Lakes, FL 33016

PROXY STATEMENT

The Board of Directors (the "Board of Directors" or "Board") of BankUnited, Inc. (the "Company," "we," "us" or "our") is soliciting your proxy to vote at the 2018 Annual Meeting of Stockholders to be held on Wednesday, May 23, 2018, at 10:00 a.m., Eastern Time, and at any adjournment or postponement of that meeting (the "Annual Meeting"). The Annual Meeting will be held at the BankUnited Corporate Center, Building 3, 7815 NW 148<sup>th</sup> Street, Miami Lakes, Florida 33016. This Proxy Statement and the accompanying proxy card, the Notice of Annual Meeting of Stockholders and the 2017 Annual Report to Stockholders (the "Annual Report") were first mailed on or about April 6, 2018, to stockholders of record as of March 29, 2018 (the "Record Date").

QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS  
AND THE ANNUAL MEETING

Q: Why am I receiving these materials?

We are providing these proxy materials to you in connection with the solicitation, by the Board of Directors of BankUnited, Inc., of proxies to be voted at the Company's Annual Meeting. You are receiving this Proxy Statement A: because you were a BankUnited, Inc. stockholder as of the close of business on the Record Date. This Proxy Statement provides notice of the Annual Meeting, describes the four proposals presented for stockholder action and includes information required to be disclosed to stockholders.

Q: How do I get electronic access to the proxy materials?

This Proxy Statement and the Company's Annual Report to Stockholders are available on our website at <http://ir.bankunited.com>. If you are a stockholder of record, you may elect to receive future annual reports or proxy statements electronically by registering your email address at [www.proxyvote.com](http://www.proxyvote.com). If you hold your shares in street A: name, you should contact your broker, bank or other nominee for information regarding electronic delivery of proxy materials. An election to receive proxy materials electronically will remain in effect for all future annual meetings unless revoked. Stockholders requesting electronic delivery may incur costs, such as telephone and internet access charges, that must be borne by the stockholder.

Q: What proposals will be voted on at the Annual Meeting?

A: There are four proposals scheduled to be voted on at the Annual Meeting:

To elect ten directors identified in this Proxy Statement to the Board of Directors to serve until the next annual meeting of stockholders and until that person's successor is duly elected and qualified, or until that person's earlier death, resignation or removal.

• To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018.

• To approve, on an advisory basis, the compensation of our named executive officers.

• To vote, on an advisory basis, on the frequency of the stockholder vote to approve the compensation of our named executive officers in the future.



Q: What is the Board of Directors' voting recommendation?

A: The Company's Board of Directors recommends that you vote your shares:

•"FOR" each of the nominees to the Board of Directors.

•"FOR" the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2018.

•"FOR" the approval, on an advisory basis, of the compensation of our named executive officers.

•"EVERY ONE YEAR" on the frequency of the advisory stockholder vote to approve the compensation of our named executive officers in the future.

Q: Who is entitled to vote?

All shares owned by you as of the close of business on March 29, 2018 (the "Record Date"), may be voted by you.

A: You may cast one vote per share of common stock that you held on the Record Date. These shares include shares that are:

•held directly in your name as the stockholder of record; and

•held for you as the beneficial owner through a broker, bank or other nominee.

On the Record Date, BankUnited, Inc. had approximately 106,162,602 shares of common stock issued and outstanding.

Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Many of our stockholders hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some differences between shares held of record and those owned beneficially.

**Stockholder of Record.** If your shares are registered directly in your name with the Company's transfer agent, Computershare, you are considered, with respect to those shares, the stockholder of record, and these proxy materials are being sent directly to you by the Company. As the stockholder of record, you have the right to grant your voting proxy directly to certain officers of BankUnited, Inc. or to vote in person at the Annual Meeting. The Company has enclosed or sent a proxy card for you to use. You may also vote on the internet or by telephone, as described below under the heading "How can I vote my shares without attending the Annual Meeting?"

**Beneficial Owner.** If your shares are held in an account by a broker, bank or other nominee, like many of our stockholders, you are considered the beneficial owner of shares held in street name, and these proxy materials were forwarded to you by that organization. As the beneficial owner, you have the right to direct your broker, bank or other nominee how to vote your shares, and you are also invited to attend the Annual Meeting.

Since a beneficial owner is not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you obtain a "legal proxy" from the broker, bank or other nominee that is the stockholder of record of your shares giving you the right to vote the shares at the Annual Meeting. If you do not wish to vote in person or you will not be attending the Annual Meeting, you may vote by proxy. You may vote by proxy over the internet or by telephone, as described below under the heading "How can I vote my shares without attending the Annual Meeting?"

Q: How can I vote my shares in person at the Annual Meeting?

A: Stockholder of Record. Shares held directly in your name as the stockholder of record may be voted in person at the Annual Meeting. If you choose to vote your shares in person at the Annual Meeting, please bring proof of identification. Even if you plan to attend the Annual Meeting, the Company recommends that you vote your shares in advance as described below so that your vote will be counted if you later decide not to attend the Annual Meeting.

Beneficial Owner. Shares held in street name may be voted in person by you only if you obtain a signed proxy from the stockholder of record giving you the right to vote the shares.

Q: What must I do if I want to attend the Annual Meeting in person?

A: Attendance at the Annual Meeting is limited to individuals who were stockholders as of the Record Date, and admission will be on a first-come, first-served basis. Registration and seating will begin at 9:30 a.m. Eastern Time. Each stockholder will be asked to present proof of identification, such as a driver's license or passport, prior to admission to the Annual Meeting. Beneficial owners of shares held in street name will need to bring proof of share ownership as of the Record Date, such as a bank or brokerage firm account statement or a letter from the intermediary holding your shares. Cameras, recording devices and other electronic devices will not be permitted at the Annual Meeting.

Q: How can I vote my shares without attending the Annual Meeting?

A: Whether you hold your shares directly as the stockholder of record or beneficially own your shares in street name, you may direct your vote without attending the Annual Meeting by voting in one of the following manners:

• Internet. Go to the website listed on your proxy card or voting instruction card and follow the instructions there. You will need the control number included on your proxy card or voting instruction form;

• Telephone. Dial the number listed on your proxy card or your voting instruction form. You will need the control number included on your proxy card or voting instruction form; or

• Mail. Complete and sign your proxy card or voting instruction card and mail it using the enclosed, prepaid envelope. If you vote on the internet or by telephone, you do not need to return your proxy card or voting instruction card.

Internet and telephone voting for stockholders will be available 24 hours a day and will close at 11:59 p.m., Eastern Time, on May 22, 2018.

Q: What is the quorum requirement for the Annual Meeting?

A: A quorum is necessary to hold a valid Annual Meeting. A quorum exists if the holders of a majority of the Company's capital stock issued and outstanding and entitled to vote thereat are present in person or represented by proxy. Abstentions and broker non-votes are counted as present for determining whether a quorum exists. A broker non-vote occurs when an intermediary holding shares for a beneficial owner does not vote on a particular proposal because the intermediary does not have discretionary voting power for that particular proposal and has not received instructions from the beneficial owner.

Q: What happens if I do not give specific voting instructions?

A: Stockholder of Record. If you are a stockholder of record and you submit a signed proxy card or submit your proxy by telephone or the internet but do not specify how you want to vote your shares on a

particular proposal, then the proxy holders will vote your shares in accordance with the recommendations of the Board of Directors on all matters presented in this Proxy Statement. With respect to any other matters properly presented for a vote at the Annual Meeting, the proxy holders will vote your shares in accordance with their best judgment.

Beneficial Owners. If you are a beneficial owner of shares held in street name and do not provide the broker, bank or other nominee that holds your shares with specific voting instructions, under the rules of the New York Stock Exchange (the "NYSE"), the broker, bank or other nominee that holds your shares may generally vote on routine matters but cannot vote on non-routine matters such as the election of directors. If the broker, bank or other nominee that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the broker, bank or other nominee that holds your shares will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a "broker non-vote." Therefore, we urge you to give voting instructions to your broker. Shares represented by such broker non-votes will be counted in determining whether there is a quorum. Because broker non-votes are not considered entitled to vote, they will have no effect on the outcome on non-routine matters other than reducing the number of shares present in person or by proxy and entitled to vote from which a majority is calculated for proposals that require the approval of a majority of the shares represented at the meeting and entitled to vote on the proposal.

Q: Which proposals are considered "routine" or "non-routine"?

The ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2018 A: (Proposal No. 2) is a matter considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal No. 2. The election of directors (Proposal No. 1) the advisory vote to approve the compensation of our named executive officers (Proposal No. 3) and the advisory vote on the frequency of the stockholder vote to approve the compensation of our named executive officers in the future (Proposal No. 4) are matters considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes with respect to each of Proposal No.1, Proposal No. 3 and Proposal No. 4.

Q: What is the voting requirement to approve each of the proposals?

Proposal 1: Ten directors have been nominated for election at the Annual Meeting. Each director will be elected by A: a majority of the votes cast, either in person or by properly authorized proxy, in the election of directors at the Annual Meeting. Stockholders cannot cumulate votes in the election of directors. Abstentions and broker non-votes will have no effect on this proposal.

An incumbent director nominee who fails to receive less than a majority of the votes cast will be required to tender his or her resignation for the consideration of the Board. The Board's Nominating and Corporate Governance Committee would then make a recommendation to the Board as to whether to accept or reject the resignation, or as to any other action to be taken. Upon such recommendation and any other factors it may deem appropriate and relevant, the Board will then make a determination regarding the director's resignation within ninety days of the certification of the election results and publicly disclose its determination.

Proposal 2: The ratification of the appointment of our independent registered public accounting firm requires the affirmative vote of a majority of the votes represented at the meeting and entitled to vote on

the proposal. In accordance with Delaware law, only votes cast "for" a matter constitute affirmative votes. A properly executed proxy marked "abstain" with respect to the ratification of the appointment of our independent registered public accounting firm will not be voted, although it will be counted for purposes of determining whether there is a quorum. Since abstentions will not be votes cast "for" the ratification of the appointment of our independent registered public accounting firm, they will have the same effect as negative votes or votes against that matter.

Proposal 3: The advisory vote to approve the compensation of our named executive officers requires the affirmative vote of a majority of the votes represented at the meeting and entitled to vote on the proposal. Similar to the vote to ratify the appointment of our independent registered public accounting firm, abstentions will also have the effect of a vote against approval of the compensation of our named executive officers. Broker non-votes will have no effect on this item.

Proposal 4: For the non-binding advisory vote on the frequency of the stockholder vote to approve the compensation of our named executive officers in the future - every three (3) years, every two (2) years or every one (1) year - the alternative receiving the greatest number of votes will be the frequency that the stockholders recommend to the Board of Directors. Abstentions and broker non-votes will have no effect on this item.

Q: What does it mean if I receive more than one proxy or voting instruction card?

A: It means your shares are registered differently or are in more than one account. Please provide voting instructions for all proxy and voting instruction cards you receive.

Q: Who will count the vote?

A: A representative of Broadridge Financial Solutions, Inc. ("Broadridge") will tabulate the votes and act as the inspector of election.

Q: Can I revoke my proxy or change my vote?

A: Yes. You may revoke your proxy or change your voting instructions at any time prior to the vote at the Annual Meeting by:

providing written notice to the corporate secretary of the Company;

delivering a valid, later-dated proxy or a later-dated vote on the internet or by telephone; or

attending the Annual Meeting and voting in person.

Please note that your attendance at the Annual Meeting in person will not cause your previously granted proxy to be revoked unless you specifically so request. Shares held in street name may be voted in person by you at the Annual Meeting only if you obtain a signed proxy from the stockholder of record giving you the right to vote the shares.

Q: Who will bear the cost of soliciting votes for the Annual Meeting?

A: The Company will pay the entire cost of preparing, assembling, printing, mailing and distributing these proxy materials. In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic and facsimile transmission by our directors, officers and employees, who will not receive any additional compensation for such solicitation activities. In addition, the Company may reimburse its transfer agent, brokerage firms and other persons representing beneficial owners of shares of BankUnited, Inc.'s common stock for their expenses in forwarding solicitation material to such beneficial owners. We have also retained Innisfree M&A Incorporated to

assist in the solicitation of proxies at an anticipated approximate cost of \$10,000 plus reasonable out-of-pocket expenses. Stockholders can contact Innisfree M&A Incorporated at 888-750-5834 to answer any questions they may have regarding voting.

Q: I share an address with another stockholder, and we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

The Company has adopted a procedure called "householding," which the Securities and Exchange Commission (the "SEC") has approved. Under this procedure, we deliver a single copy of this Proxy Statement and the Annual Report to multiple stockholders who share the same address unless we received contrary instructions from one or more of the stockholders. This procedure reduces the Company's printing costs, mailing costs and fees.

A: Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, a separate copy of this Proxy Statement and the Annual Report will be promptly delivered to any stockholder at a shared address to which the Company delivered a single copy of any of these documents. To receive a separate copy of this Proxy Statement or the Annual Report, or to receive a separate copy of our proxy materials in the future, stockholders may write or call the Company at the following address and telephone number:

BankUnited, Inc.  
Attn: Investor Relations  
14817 Oak Lane  
Miami Lakes, FL 33016  
(305) 231-6400

Stockholders who hold shares in street name (as described above) may contact their broker, bank or other nominee to request information about householding. Stockholders sharing an address can request delivery of a single copy of our proxy materials if they are currently receiving multiple copies by following the same procedures outlined above.

Q: How can I obtain a copy of BankUnited, Inc.'s Annual Report on Form 10-K?

A: Copies of the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC, are available to stockholders free of charge on BankUnited, Inc.'s website at <http://ir.bankunited.com> or by writing to BankUnited, Inc., Attn: Investor Relations, 14817 Oak Lane, Miami Lakes, FL 33016. The Company's 2017 Annual Report on Form 10-K accompanies this Proxy Statement.

Q: Where can I find the voting results of the Annual Meeting?

A: BankUnited, Inc. will announce preliminary voting results at the Annual Meeting and publish preliminary results, or final results if available, in a Current Report on Form 8-K within four business days of the Annual Meeting.

PROPOSALS TO BE VOTED ON BY BANKUNITED, INC. STOCKHOLDERS

PROPOSAL NO. 1

ELECTION

OF

DIRECTORS

Directors

Elected

Annually

Our Board of Directors is currently comprised of eleven members. The size of the Board of Directors may be fixed from time to time exclusively by our Board of Directors as provided in our Certificate of Incorporation. BankUnited, Inc.'s directors are elected each year by the stockholders at the Company's annual meeting of stockholders. We do not have a staggered or classified board. Ten director nominees are standing for election at this year's Annual Meeting. A. Robert Towbin is not standing for reelection. The Board of Directors expects to set the size of the Board of Directors at ten members shortly after this year's Annual Meeting. Each director's term will last until the 2019 annual meeting of stockholders and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation or removal.

Directors of BankUnited, Inc. have historically also served as directors of its wholly-owned subsidiary BankUnited, N.A. (the "Bank").

Each director will be elected by a majority of the votes cast, either in person or by properly authorized proxy, in the election of directors at the Annual Meeting.

Under our Amended and Restated By-Laws, at any meeting of the stockholders at which directors are to be elected and a quorum is present, each director nominee receiving a majority of the votes cast at the meeting will be elected as a director. A majority of votes cast means that the number of shares voted "for" a director's election exceeds 50% of the number of votes cast with respect to that director's election.

If a nominee for director who is an incumbent director is not elected and no successor has been elected at the meeting, then the director will be required under our Amended and Restated By-Laws to promptly tender his or her resignation as a director. Our Nominating and Corporate Governance Committee would then make a recommendation to the full Board as to whether to accept or reject the resignation.

If the resignation is not accepted by the Board, then the director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier death, resignation or removal.

If the director's resignation is accepted by the Board, then the Board may fill the vacancy.

However, if the number of nominees exceeds the number of positions available for the election of directors, then the directors will be elected by the vote of a plurality of the votes cast at any meeting of the stockholders at which directors are to be elected and a quorum is present.

Board

Nominations

Board candidates are selected based on various criteria including their character and reputation, relevant business experience and acumen and relevant educational background. The Nominating and Corporate Governance Committee and Board of Directors review these factors, including diversity, in considering candidates for Board membership. Board members are expected to prepare for, attend and participate in all Board of Directors and applicable committee meetings and the Company's annual meetings of stockholders.

Information  
Regarding  
the  
Nominees  
for Election  
to the  
Board of  
Director

#### Key Statistics about Our Director Nominees

#### Qualifications

In considering candidates for the Board of Directors, the Nominating and Corporate Governance Committee takes into consideration the Company's Corporate Governance Guidelines and all other factors deemed appropriate by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee's determination is made based primarily on the following criteria: (i) a candidate's special skills, expertise and background that would enhance or complement the mix of the existing directors, (ii) 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, (iii) a candidate's commitment to high ethical business standards and integrity and (iv) 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. For more information about the nominating process, see "Board of Directors, Executive Officers and Corporate Governance—Director Nominating Process and Diversity."

#### Biographical Information

Set forth below is biographical information concerning each nominee who is standing for election at the Annual Meeting. Following the biographical information for each nominee is a description of such nominee's specific experience, qualifications, attributes and skills that the Nominating and Corporate Governance Committee and the Board of Directors considered in determining whether to recommend the nominee for election to the Board of Directors. In addition to the information presented below, the Company believes that a board comprised of its nominees constitutes a board with a reputation for integrity, strong business acumen and the exercise of sound judgment; a board that is strong in its collective knowledge and leadership abilities; and a board that has a diversity of viewpoints and backgrounds. The ages of the nominees are as of the date of the Annual Meeting.

John A. Kanas Age: 71 Director Since: May 2009

Mr. Kanas is our Chairman and served as our President and Chief Executive Officer from May 2009 through December 2016. Mr. Kanas served as the Chairman of our Executive Committee up until the time the Committee was eliminated in February 2012 as part of the Company's conversion to a bank holding company. Prior to joining the Company, Mr. Kanas was President and Chief Executive Officer of North Fork Bancorporation, Inc. from 1977 until its acquisition by Capital One Financial Corporation in December 2006. He also served as Chairman of North Fork from 1986 to 2006. In December 2006, he became President of Capital One's banking segment, which included North Fork, the former Hibernia Bank in Louisiana and Texas and Capital One Direct Bank in Richmond, Virginia. Mr. Kanas retired from that position in August 2007. Between August 2007 and May 2009, Mr. Kanas was an independent consultant. Mr. Kanas holds a B.A. from Long Island University. He is a past president of the New York State Bankers Association. Mr. Kanas was also a member of the NYSE Listed Company Advisory Committee and is currently a member of the board of trustees of Weill Cornell Medical College. In 2005, Mr. Kanas was recognized by "Institutional Investor" as the best regional bank

CEO in America. In 2007, Mr. Kanas received the Woodrow Wilson Award for Corporate Citizenship and was also conferred an Honorary Doctorate of Humane Letters from Dowling College. In 2012, Mr. Kanas was conferred an Honorary Doctorate of Sciences from Gordon College. Mr. Kanas' qualifications to serve on our Board include his 36-year career at North Fork, his extensive experience in the banking industry and his long-standing relationships within the business, political and charitable communities.

Rajinder P. Singh Age: 47 Director Since: July 2013

Mr. Singh is our President and Chief Executive Officer. Mr. Singh was one of the founding organizers of our Company and served as our Chief Operating Officer from October 2010 up until his promotion in January 2017. Mr. Singh served as our Head of Mortgage Banking and Corporate Development from May 2009 through October 2010. Mr. Singh also served as Corporate Secretary of the Company from May 2009 to June 2013. From April 2008 to May 2009, Mr. Singh led the financial services practice of WL Ross & Co., a private equity firm and one of the original investors in the Company. From December 2006 through April 2008, Mr. Singh served as Executive Vice President for Capital One's banking segment which includes retail, small business and commercial banking businesses in New York, New Jersey, Connecticut, Louisiana and Texas and a national direct deposit gathering franchise. Mr. Singh was a member of Capital One's Bank Leadership Team and chaired the Deposit Pricing Committee. He also served on Capital One's ALCO and brand board. Previously, Mr. Singh served as Head of Corporate Development and Strategy for North Fork from February 2005 to December 2006. During his tenure, North Fork was acquired by Capital One for \$13.2 billion. Prior to joining North Fork in February 2005, Mr. Singh spent nine years at FleetBoston Financial Corporation and last served as Managing Director of Corporate Development and Strategy. Mr. Singh earned his M.B.A. from Carnegie Mellon University in Pittsburgh and his B.S. in chemical engineering from the Indian Institute of Technology in New Delhi. Mr. Singh's qualifications to serve on our Board include his banking experience and his understanding of regulatory and corporate governance matters.

Tere Blanca Age: 57 Director Since: September 2013

Ms. Blanca is the founder, Chairman and Chief Executive Officer of Blanca Commercial Real Estate, Inc., an independently owned commercial real estate services firm in Florida. Ms. Blanca has more than 25 years of experience in the South Florida real estate sector. Prior to launching Blanca Commercial Real Estate in March 2009, she served as senior managing director for Cushman & Wakefield of Florida, Inc., where she led the firm's South Florida operations. Ms. Blanca also held the position of senior vice president at Codina Realty Services, Inc. ONCOR International. Ms. Blanca is a member of the Board of Directors of The Miami Foundation, member of the Board of Governors of the Greater Miami Chamber of Commerce, past chair of the Board of Directors of City Year Miami, and past chair of Miami-Dade County's official economic development agency, The Beacon Council. She also is a member of World Presidents' Organization (WPO) Miami-Ft Lauderdale Chapter, an Associate member of the Young Presidents' Organization (YPO) Miami Chapter, a member of the Women Corporate Directors (WCD) and a member of the University of Miami's School of Business Real Estate Advisory Council. Ms. Blanca has earned several honors, including "Top 100 Power Leaders", "Ultimate CEO" and "Most Influential Business Women" by the South Florida Business Journal, and "Power Leader of the Year" and "Office Broker of the Year" by the Greater Miami Chamber of Commerce, "Philanthropist of the Year" by City Year Miami, "Community Leader" by the Hispanic Chamber of Commerce, "Top 25 Women in Real Estate" by Commercial Property Executive, "Women of Influence: Legends" and "Women of Influence" by Real Estate Forum, "Top Dealmakers of the Year" by the Daily Business Review, and Camacol's "Successful Hispanic Women of the Year." Ms. Blanca earned a B.B.A with a concentration in international marketing and finance and an M.B.A. from the University of Miami. Ms. Blanca's qualifications to serve on our Board include her leadership and management experience as well as her relationships in the business community.



Eugene F. DeMark Age: 70 Director Since: September 2010

Mr. DeMark worked for KPMG LLP, a global professional services firm from June 1969 until his retirement in October 2009. Mr. DeMark served as the Advisory Northeast Area Managing Partner at KPMG LLP from October 2005 until his retirement. Since his retirement, Mr. DeMark has been an independent consultant. From January 2010 until he joined our Board in September 2010, Mr. DeMark advised our Audit and Compensation Committees. In January 2012, Mr. DeMark joined the Board of Directors and Audit committee of 1-800-FLOWERS.COM, Inc., a national floral and thoughtful gifting company. In December 2013, Mr. DeMark became Chairman of its Audit Committee. Mr. DeMark served as a member of the Board of Directors of Madison Square Garden Networks and a member of the Compensation Committee and Chairman of the Audit Committee from September 2015 through December 2016. Between 1988 and 2001, Mr. DeMark had been the Northeast Area Managing Partner of the Information, Communications and Entertainment Practice and the Managing Partner of KPMG's Long Island Office. During his career at KPMG, Mr. DeMark had responsibilities to lead a number of specialized practices in Banking, High Technology, Media and Entertainment and Aerospace and Defense. He joined KPMG in 1969 and was elected to its partnership in 1979. On special assignments, he worked on the research staff of the Commission on Auditor's Responsibilities, the predecessor to the Treadway Commission, formed to assess increases in fraudulent financial reporting. Mr. DeMark also developed the firm's first study guide on SEC reporting. Mr. DeMark holds a B.B.A. degree from Hofstra University, is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants (AICPA) and the New York State Society of Certified Public Accountants. Mr. DeMark has served as chairman of the Long Island Chapter of the National Multiple Sclerosis Society, president of the Nassau County council of the Boy Scouts of America and Northeast Regional board member of the National organization, president of the Nassau Chapter of the National Association of Accountants, Treasurer of the New Long Island Partnership and chairman of the Economic Development Task Force—Project Long Island. Mr. DeMark also was active in the United Way on Long Island and in New York, served on its board of directors and chaired the nominating committee. Mr. DeMark's qualifications to serve on our Board include his 40 years of financial experience at KPMG LLP, including 35 years in various positions in the firm's audit practice.

Michael J. Dowling Age: 68 Director Since: May 2013

Mr. Dowling is the President and Chief Executive Officer of Northwell Health, the largest health care provider and private employer in New York State with a workforce of about 63,000, 23 hospitals and more than 650 outpatient locations. Prior to becoming President and CEO in 2002, Mr. Dowling was the health system's Executive Vice President and Chief Operating Officer. Before joining Northwell in 1995, he was a senior vice president at Empire Blue Cross/Blue Shield. Mr. Dowling served in New York State government for 12 years, including seven years as State Director of Health, Education and Human Services and Deputy Secretary to the Governor. He was also Commissioner of the New York State Department of Social Services. Before his public service career, Mr. Dowling was a professor of Social Policy and Assistant Dean at the Fordham University Graduate School of Social Services and Director of the Fordham Campus in Westchester County. Mr. Dowling is chair of the Healthcare Institute. He is a member of the Institute of Medicine of the National Academies of Sciences and the North American Board of the Smurfit School of Business at University College, Dublin, Ireland. He also serves as a board member of the Institute for Healthcare Improvement (IHI) and the Long Island Association. He is past chair and a current board member of the National Center for Healthcare Leadership (NCHL), the Greater New York Hospital Association (GNYHA), the Healthcare Association of New York State (HANYS) and the League of Voluntary Hospitals of New York. Mr. Dowling was an instructor at the Center for Continuing Professional Education at the Harvard School of Public Health. Mr. Dowling grew up in Limerick, Ireland. He earned his undergraduate degree from University College Cork (UCC), Ireland, and his master's degree from Fordham University. He also has honorary doctorates from University College Dublin, Hofstra

University and Dowling College. Mr. Dowling's qualifications to serve on our Board include his extensive background in leadership and management as well as his relationships within the business, political and charitable communities.

Douglas J. Pauls Age: 59 Director Since: May 2014

Mr. Pauls served as our Chief Financial Officer from September 2009 to February 2013. From March 2013 to December 2013, Mr. Pauls served as a senior advisor to the Company. In December 2013, Mr. Pauls joined the board of directors, risk committee and audit committee of Essent Group Ltd., and serves as Chairman of the Audit Committee of Essent Group. (NYSE: ESNT). In August 2017, Mr. Pauls joined the Board of Directors, Audit Committee and Risk Committee of Global Atlantic Financial Group and serves as Chairman of the Audit Committee. Between March 2009 and August 2009, Mr. Pauls was self-employed as a consultant. From April 2008 until February 2009, Mr. Pauls served as Executive Vice President of Finance for TD Bank, NA following TD Bank's acquisition of Commerce Bancorp, Inc. in March 2008. Mr. Pauls served as Chief Financial Officer of Commerce Bancorp from March 2002 until the acquisition by TD Bank in March 2008. Mr. Pauls was a member of the three person Office of the Chairman, responsible for overall management, policy making and strategic direction of Commerce Bancorp. From October 1995 to March 2002, Mr. Pauls served as the Chief Accounting Officer of Commerce Bancorp, its Senior Vice President from January 1999 to April 2006 and its Executive Vice President from April 2006 to April 2008. Earlier in his career, Mr. Pauls was a Senior Manager in the Audit Department of Ernst & Young in Philadelphia and Pittsburgh, Pennsylvania. Mr. Pauls received a B.A. in Economics magna cum laude from Dickinson College. Mr. Pauls currently serves on the Board of Trustees of Dickinson College, including the Committee on Finance, Budget and Audit, and Chairman of the Advancement Committee. Mr. Pauls' qualifications to serve on our Board include his extensive banking experience, including his previous service as our Chief Financial Officer, and his deep understanding of financial statements, regulation, compliance and corporate governance.

A. Gail Prudenti Age: 64 Director Since: August 2015

Judge Prudenti is the Dean at the Maurice A. Deane School of Law at Hofstra University and Executive Director of the Center for Children, Families and the Law at Hofstra. From December 2011 to July 2015, Judge Prudenti served as the Chief Administrative Judge of the Courts of New York State, where she supervised the administration and operation of the statewide court system. From 2002 until December 2011, Judge Prudenti served as the Presiding Justice of the Appellate Division for the Second Judicial Department in New York State. Judge Prudenti served as Associate Justice, Appellate Division for the Second Judicial Department from 2001 to 2002, and as Administrative Judge for the Tenth Judicial District (Suffolk County) from 1999 to 2001. Prior to her appointment as Administrative Judge, Judge Prudenti served as Surrogate of Suffolk County from 1995 to 2000. Judge Prudenti's judicial career began in 1991 when she was elected to the New York State Supreme Court, where she served until 1995. In 1996, during her tenure as Surrogate, Judge Prudenti was also designated as an Acting Supreme Court Justice and received the additional responsibilities of presiding over a dedicated Guardianship Part. After six years as the Surrogate, Judge Prudenti was reelected to the Supreme Court bench. Judge Prudenti earned her law degree from the University of Aberdeen, in Scotland, which also awarded her an honorary Doctorate of Laws in 2004 and an honorary appointment as Professor in the School of Law. Judge Prudenti earned a Bachelor of Arts with honors from Marymount College of Fordham University and an Honorary Doctorate from Hofstra University in 2016. She is a member of the Advisory Panel of Judges of the New York State Lawyer Assistance Trust Program, a member of the Council of Chief Judges of the National Center for State Courts, a former chairperson of the Office of Court Administration's Mental Health Curriculum Committee for Trial Judges, co-chair of the Chief Judge's Task Force on Delay in the Courts, a member of the Chief Judge's Commission on Public Access to Court Records, a former member of the Chief Administrative Judge's Judicial

Legislative Group and a member of the NYS Office of Court Administration's Gender Bias and Anti-Discrimination Panel. In addition, the judge is a member of the Judicial Section of the American Bar Association, the former Presiding Member of the Judicial Section of the New York State Bar Association, a member of the New York State Trial Lawyers Association and the New York State Women's Bar Association, a former co-chair of the Surrogate's Court Committee of the Suffolk County Bar Association, a member of the Suffolk County Women's Bar Association, and a member of the Board of Directors of the Suffolk County Columbian Lawyers Association. Judge Prudenti's qualifications to serve on our board include her extensive legal experience as well as her leadership and relationships in the political and charitable communities.

William S. Rubenstein Age: 62 Director Since: August 2017

Mr. Rubenstein is a retired partner of the New York law firm of Skadden, Arps, Slate, Meagher and Flom, LLP. Mr. Rubenstein was with the firm from September 1981 through December 2014, and was made a partner in April 1989. Mr. Rubenstein served as co-head of the firm's Financial Institution Group preceding his retirement. For more than ten years preceding his retirement from Skadden, Mr. Rubenstein served as a trustee of the Firm's pension plan and a member of the Firm's retirement committee, overseeing the investment of the Firm's pension and retirement plan assets. From 2003 to 2013, Mr. Rubenstein served as a trustee of the Stella and Charles Guttman Foundation, a New York not-for-profit established in 1959 dedicated to supporting programs to improve the educational opportunities and the delivery of health and other services for people in low income neighborhoods. Mr. Rubenstein's qualifications to serve on our Board include more than 33 years of experience representing financial institutions and their boards of directors in a wide range of corporate transactions involving negotiated and contested mergers and acquisitions, privately negotiated investments and restructuring transactions, the structuring and issuance of complex securities, and governance and regulatory matters.

		Director
Sanjiv Sobti, Ph.D.	Age: 56	Since: May 2014

Dr. Sobti has served at several preeminent Wall Street firms during a career spanning more than 30 years. Since 2007, Dr. Sobti has had an independent consulting business and has served as a senior advisor to Credit Suisse since 2008. In 2006 he co-founded FIRE Capital Fund Management Mauritius Private Limited, the manager for a private equity fund, and served as the Chairman of its Board of Directors until 2011. From 2001 through 2008, Dr. Sobti was a Senior Managing Director of Bear, Stearns & Co. Inc. where he was appointed to the President's Advisory Council and Fairness Opinion Committee. From 1999 to 2001, Dr. Sobti was a Managing Director at J.P. Morgan & Co. where he was recruited as head of Mergers and Acquisitions for Financial Institutions. Previously Dr. Sobti was with Lehman Brothers Inc. from 1989 to 1999 culminating in his serving as Managing Director and co-head of Mergers and Acquisitions for Financial Institutions. Earlier Dr. Sobti worked at Goldman, Sachs & Co. from 1986 through 1989. Dr. Sobti is co-Chair of the International Advisory Board of the University of Pennsylvania's Center for the Advanced Study of India. Dr. Sobti holds a B.A. from St. Stephen's College, University of Delhi, and an M.B.A. and Ph.D. in Finance from The Wharton School, University of Pennsylvania. Dr. Sobti's qualifications to serve on our Board include over 30 years of experience in serving as a corporate finance and mergers specialist advising the financial services industry, expertise in valuation analyses and capital markets transactions, experience in analyzing and evaluating various financial services businesses, and knowledge of complex financial instruments including asset-backed securities and derivatives.

Lynne Wines Age: 63 Director Since: August 2015

Ms. Wines served as President and CEO of First Southern Bank of Boca Raton, Fla. from July 2011 to May 2014, and was responsible for all aspects of market and operations before its acquisition by Centerstate Bank in 2014. From January 2008 to June 2010, she served as President and COO of CNL Bank, a \$1.6 billion

independent statewide commercial bank. Ms. Wines served as President & CEO of Commercial Banking South Florida for Colonial Bank, N.A. from 2005 until 2007 following Colonial Bank's acquisition of Union Bank of Florida. Ms. Wines served as President and Chief Executive Officer of Union Bank of Florida from May 1999 until the acquisition by Colonial Bank, N.A. in February 2005. From January 1986 to May 1999, Ms. Wines served as the Controller of Union Bank of Florida, its Senior Vice President and Chief Financial Officer and its Executive Vice President and Chief Operating Officer. Wines' professional affiliations include a four-year term on the board of directors of the Florida Bankers Association, a member of Leadership Florida, International Women's Forum, Women's Corporate Directors, and past member of Broward Workshop. Ms. Wines has been a guest lecturer at Florida Atlantic University, Lynn University, and Nova Southeastern University's MBA programs. Civic involvement includes Chairperson of United Way of Broward County, Chair of 211-Broward, as well as leadership roles in several other non-profit organizations. Ms. Wines received a Bachelor of Science from Nova Southeastern University and completed the Advanced Leadership Initiative Fellowship at Harvard University in December 2016. Ms. Wines is currently an admitted student in the Master's of Public Administration program at New York University. Ms. Wines' qualifications to serve on our Board include her extensive banking experience and her deep understanding of financial statements, regulation and compliance.

**THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" THE ELECTION OF THE FOREGOING TEN NOMINEES TO THE BOARD OF DIRECTORS**

## BOARD OF DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

### Role of

### Board of

### Directors

The Company's business and affairs are managed under the direction of the Board of Directors, which is the Company's ultimate decision-making body, except with respect to those matters reserved to the Company's stockholders. The Board of Directors' mission is to maximize long-term stockholder value. The Board of Directors establishes the Company's overall corporate policies, evaluates the Company's CEO and the senior leadership team and acts as an advisor and counselor to senior management. The Board of Directors also oversees the Company's business strategy and planning, as well as the performance of management in executing the Company's business strategy, assessing and managing risks and managing the Company's day-to-day operations.

### Director

### Independence

Under the NYSE listing standards, in order to consider a director independent, the Board of Directors must affirmatively determine that he or she has no material relationship with the Company. The standards specify the criteria for determining whether directors are independent and contain guidelines for directors and their immediate family members with respect to employment or affiliation with the Company or its independent registered public accounting firm. The Board of Directors also has adopted independence standards to assist it in making independence determinations. The Company's Director Independence Standards contain the formal director qualification and independence standards adopted by the Board of Directors, and are available as part of the Company's Corporate Governance Guidelines on the Company's website at <http://ir.bankunited.com>.

The Board of Directors determines annually whether a director is independent at the time the Board of Directors approves director nominations for inclusion in the Company's proxy statement and when a director joins the Board of Directors between annual meetings. Although the determination of whether a director is independent relies on the Board's subjective assessment of all of the relevant facts and circumstances, the Company's Director Independence Standards provide that a director will not qualify as independent if:

within the last three years, (i) the director has been an employee of the Company or an immediate family member of the director has been an executive officer of the Company; (ii) the director or an immediate family member of the director has received, during any twelve-month period, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service) and compensation received by a family member for service as a non-executive employee of the Company; (iii) the director or an immediate family member of the director was a partner or employee of the Company's independent registered public accounting firm and personally worked on the Company's audit within that time; and (iv) the director or an immediate family member of the director has been employed as an executive officer of a company in which a present executive officer of the Company at the same time served on the compensation committee of that company's board of directors; the director is a current partner or employee of the Company's independent registered public accounting firm or an immediate family member of the director is a current partner of such firm or a current employee of such firm who personally works on the Company's audit; or the director or an immediate family member of the director is a current executive officer of a company that has made payments to, or received payments from, the Company for property or services in an

amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such company's consolidated gross revenue.

The Board undertook its annual review of director independence in March 2018. As a result of this review, the Board affirmatively determined that all of the directors and nominees are independent of the Company and its management under the corporate governance standards of the NYSE, with the exception of John A. Kanas and Rajinder P. Singh. Mr. Singh is our President and Chief Executive Officer and Mr. Kanas previously served as our President and Chief Executive Officer from 2009 until his retirement in December 2016. In making the determination that Dr. Sobti is independent of the Company and its management, the Board of Directors considered that Dr. Sobti is a senior advisor to Credit Suisse, which is a full-service financial institution that, with its affiliates, had directly and indirectly engaged, and may in the future engage, in financial advisory, investment banking and commercial banking services for us and our affiliates, for which it received, or may receive, customary compensation, fees and expense reimbursement. The Board considered that Dr. Sobti is not an employee of Credit Suisse and also has had an independent consulting business since 2007. In making the determination that Mr. Rubenstein is independent of the Company and its management, the Board of Directors considered that Mr. Rubenstein is a retired partner of the law firm Skadden, Arps, Slate, Meagher and Flom, LLP, which was former counsel of the Company, and may in the future engage in legal services for us and our affiliates, for which it received, or may receive, customary compensation, fees and expense reimbursement.

Board of  
Directors  
Meetings  
and  
Attendance

The Board of Directors held six meetings during 2017 and acted by written consent five times. All of the directors attended 75% or more of the meetings of the Board of Directors and Board committees on which they served during 2017.

Board  
Leadership  
Structure

The Board is responsible for overseeing the exercise of corporate power and seeing that our business and affairs are managed to meet our stated goals and objectives and that the long-term interests of our stockholders are served. The Board of Directors regularly reviews and assesses the effectiveness of the Company's leadership structure in the context of the Company's specific circumstances, culture, strategic objectives and challenges.

The Board of Directors does not have a fixed policy regarding the separation of the offices of Chairman and CEO because it believes that it should maintain flexibility to select the Chairman and determine the Board leadership structure, from time to time, based on criteria that it deems to be in the best interests of the Company and its stockholders.

Our current structure provides for separate roles of the Chairman of the Board and Chief Executive Officer ("CEO"), and a lead independent director ("Lead Independent Director").

The Board of Directors has appointed Mr. DeMark to serve as our Lead Independent Director. Mr. DeMark, who has served as Lead Independent Director since November 2012, provides an independent voice on important issues facing the Company and ensures that those issues are fully considered by the Board of Directors. In his role as Lead Independent Director, Mr. DeMark's duties include, but are not limited to, presiding over regularly scheduled executive sessions with the non-management directors, serving as a liaison between the Board and senior management and assisting the Board of Directors and executive management to ensure compliance with the Company's Corporate Governance Guidelines. Mr. DeMark also has regular communications with our primary bank regulators.

In addition, our Corporate Governance Guidelines provide for additional independent oversight of our operations, risks, business strategy and compensation practices. Consistent with our Corporate Governance Guidelines, the Board of Directors currently consists of a substantial majority of independent directors. Our Corporate Governance Guidelines also require that the non-management directors meet regularly in executive session without the presence of management, which provides an opportunity for the independent directors to freely express their views on important issues.

Through the Company's overall governance structure described above, the Board of Directors believes it has effectively balanced the need for strategic leadership by the Company's CEO with the oversight and objectivity of the Chairman of the Board and the independent directors and has created an effective and appropriate leadership structure that is conducive to the risk oversight process. The Board of Directors recognizes that, depending on the circumstances, other leadership structures might be appropriate and in the best interests of the Company. Accordingly, the Board of Directors has the discretion to modify the Company's leadership structure if it believes doing so would be in the best interests of the Company.

#### Committees of the Board of Directors

From January 2017 to November 2017, the Board of Directors maintained three standing committees: the Audit and Risk Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. In November 2017, at the recommendation of the Nominating and Corporate Governance Committee, the Board separated the Audit Committee from the Risk Committee, and subsequently has maintained four standing committees. A description of each Board committee is set forth below.

The Audit Committee, the Risk Committee, the Compensation Committee and the Nominating and Corporate Governance Committee operate under written charters. Copies of the charters of the Audit Committee, Risk Committee, Compensation Committee and Nominating and Corporate Governance Committee are available on our website at <http://ir.bankunited.com> and may also be obtained upon request without charge by writing to the Corporate Secretary, BankUnited, Inc., 14817 Oak Lane, Miami Lakes, FL 33016.

#### Audit Committee

The Audit Committee (formerly known as the Audit and Risk Committee) held 15 meetings during 2017. The Audit Committee meets at least four times annually and privately meets in executive session at such times as the Committee may determine, and meets with management, the chief internal auditor, the independent auditors, and the regulatory examiners as appropriate.

The Audit Committee is a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Our Audit Committee assists our Board of Directors 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 system of internal control over financial reporting.

In carrying out its oversight role, the Audit Committee, among other things: (i) reviews the audit plans and findings of our independent registered public accounting firm and our internal audit team; (ii) reviews our financial statements, including any significant financial items and changes in accounting policies, with our senior management and independent registered public accounting firm; and (iii) reviews our financial risk and control procedures, compliance programs and significant tax, legal and regulatory matters. In addition, the Audit

Committee has the sole discretion to appoint annually our independent registered public accounting firm, evaluate its independence and performance and set clear hiring policies for employees or former employees of the independent registered public accounting firm.

The current members of the Audit Committee are Messrs. DeMark (Chairman) and Towbin, Ms. Wines and Dr. Sobti, each of whom the Board of Directors has determined qualifies as an "independent" director as defined under the applicable rules and regulations of the SEC and the NYSE. All of the members of the Audit Committee are financially literate and have accounting or related financial management expertise within the meaning of the NYSE rules. The Board also has determined that Mr. DeMark qualifies as an "audit committee financial expert" as defined by SEC rules. Mr. DeMark's relevant experience includes over 40 years with KPMG LLP, including 30 years as a partner. Mr. DeMark holds a B.B.A. degree from Hofstra University, is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants (AICPA) and the New York State Society of Certified Public Accountants.

#### Risk Committee

The Risk Committee was formed on November 29, 2017, and is responsible for assisting 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 to support the Company's strategic objectives and business plan consistent with the Board's risk appetite and limits. The Committee oversees risk assessment, monitoring, and management of aggregate credit, interest rate, liquidity, price, operational, compliance/legal, BSA/AML, strategic, and reputation risk, including the adequacy of capital to absorb such risks and related stress testing activities. The Risk Committee is currently comprised of Messrs. Pauls (Chairman), DeMark, Rubenstein and Dr. Sobti, each of whom the Board of Directors has determined qualifies as an "independent" director as defined under the applicable rules of the SEC and NYSE.

#### Compensation Committee

In accordance with the terms of the Compensation Committee charter, our Compensation Committee is responsible for such matters as the determination of incentive awards, if any, to be paid to our named executive officers and the administration of the BankUnited, Inc. equity incentive plans, including the determination of grant amounts and vesting terms, as well as the approval of any employment agreements with our executive officers and the administration of the BankUnited, Inc. Annual Incentive Plan (the "Annual Incentive Plan"). In addition, the Compensation Committee is responsible for the adoption of and any amendments to the Company's qualified and non-qualified plans. The Compensation Committee reviews and approves corporate goals and objectives relevant to compensation of our CEO and other named 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 held six meetings during 2017 and acted by written consent once. The Compensation Committee is currently comprised of Messrs. Dowling (Chairman) and Towbin, Ms. Blanca and Judge Prudenti, each of whom the Board of Directors has determined qualifies as an "independent" director under the applicable rules and regulations of the SEC and the NYSE.

Mr. DeMark and Dr. Sobti served as members of the Compensation Committee until November 29, 2017.

#### Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee is responsible for making recommendations to our Board of Directors regarding candidates for directorships and the size and composition of our Board of Directors and committee composition. Additionally, the Nominating and Corporate Governance Committee



periodically reviews appropriate retirement age and tenure limitations, memberships on other boards and board education and training.

The Nominating and Corporate Governance Committee is also responsible for overseeing our corporate governance guidelines and reporting and making recommendations to our Board of Directors concerning governance matters. The Nominating and Corporate Governance Committee, in consultation with our CEO, further reviews the Company's management succession plans to ensure that an effective succession process is in place and to discuss potential internal successors for both emergency and long-term executive succession. The succession planning activities of the Nominating and Corporate Governance Committee are discussed with the full Board of Directors.

The Nominating and Corporate Governance Committee held three meetings during 2017 and acted by written consent once. The Nominating and Corporate Governance Committee is currently comprised of Ms. Wines (Chairman), Judge Prudenti and Messrs. Dowling and Pauls, each of whom qualifies as an "independent" director as defined under the applicable rules of the NYSE.

Ms. Blanca and Mr. Towbin served as members of the Nominating and Corporate Governance Committee until November 29, 2017.

#### Risk Management and Oversight

Our Board of Directors oversees our risk management framework, including the company-wide approach to risk management, carried out by our management. Our full Board of Directors determines the appropriate levels of risk for the Company generally, assesses the specific risks faced by us and reviews the steps taken by management to manage those risks. While our full Board of Directors maintains the ultimate oversight responsibility for risk management, its committees oversee risk in certain specified areas.

In particular, the Risk Committee plays a key role in the Board of Directors' exercise of its risk oversight function. The Risk Committee assists the Board in overseeing the Company's enterprise-wide risk management framework, including the risk appetite statement, risk tolerances and limits, and risk management infrastructure. The Committee oversees the risk assessment process to assist the Board and management in identifying emerging risks that could potentially impact the Company's strategic objectives and business plan.

The Risk Committee has responsibility for monitoring risks related to information security. On a routine basis, the Risk Committee reviews the Company's Information Security Program and regular reporting related to emerging risks and risk metrics in this area. The Committee receives reports from either the Chief Information Security Officer or the Chief Risk Officer and reviews the Information Security Program Annual Report to the Board as well as results of audits of controls and procedures related to information security.

The Risk Committee also reviews regular reporting related to interest rate, liquidity, operational and compliance risk. The Audit Committee also has a significant role in the Board of Directors' exercise of its risk oversight responsibilities. The Audit Committee is primarily responsible for overseeing matters involving the Company's financial reporting risks and the guidelines, policies and processes for managing such risks, including internal controls. The Audit Committee conducts its risk oversight in a variety of ways, including reviewing management's assessment of the Company's internal control over financial reporting, and reviewing and approving the Company's significant accounting policies. Additionally, the Company's independent registered public accounting firm regularly discusses risks and related mitigation measures that may come to their attention during its regular

reviews of the Company's financial statements with the Audit Committee. To ensure candid and complete reporting, the Audit Committee regularly meets in separate executive sessions with management, the head of the Company's internal audit department and the Company's independent registered public accounting firm.

The Compensation Committee is responsible for overseeing the management of risks relating to our executive compensation plans and arrangements, as well as the incentives created by the compensation awards it administers, and the Nominating and Corporate Governance Committee is responsible for overseeing the management of risks associated with the independence of our Board.

Pursuant to our Board's instruction, management regularly reports on applicable risks to the relevant committee or the full Board, as appropriate, with additional review or reporting on risks conducted as needed or as requested by our Board and its committees.

Corporate  
Governance  
Guidelines,  
Code of  
Conduct and  
Code of  
Ethics

Our Board has adopted Corporate Governance Guidelines, which set forth a flexible framework within which our Board, assisted by Board committees, directs the affairs of the Company. The Corporate Governance Guidelines address, among other things, the composition and functions of the Board, director independence, compensation of directors, management succession and review, Board committees and selection of new directors.

We also have a Code of Conduct, which is applicable to all directors, officers, employees, agents (including consultants and contractors) and temporary personnel of the Company. We have a separate Code of Ethics for Principal Executive and Senior Financial Officers, which contains provisions specifically applicable to our principal executive officer, principal financial officer, principal accounting officer and controller (or persons performing similar functions).

The Corporate Governance Guidelines, the Code of Conduct and the Code of Ethics for Principal Executive and Senior Financial Officers are available on our website at <http://ir.bankunited.com>. We expect that any amendments to these codes, or any waivers of their requirements, will be disclosed on our website.

Director  
Compensation

We use a combination of cash and stock-based incentive compensation to attract and retain independent, qualified candidates to serve on our Board. In setting director compensation, we consider the significant amount of time that directors expend in fulfilling their duties, as well as the skill level we require of members of our Board. Directors who are also our employees do not receive any compensation from us for any period of service on our Board or Board committees that is concurrent with service as an employee.

Our Compensation Committee reviewed director compensation in December 2016. In reviewing director compensation, the Committee considered committee responsibilities and director compensation of our peer group companies. The Committee decided to leave director compensation at the same level for 2017 as the Committee determined compensation was reasonable and appropriate.

Stock-Based Compensation

On May 16, 2017, our Board approved a grant of 1,000 shares of restricted common stock for each of Mss. Blanca and Wines, Judge Prudenti, Dr. Sobti and Messrs. DeMark, Dowling, Kanas, Pauls and Towbin, as well as an additional grant of 2,000 shares of restricted common stock for Mr. DeMark as the Lead Independent Director. Each director's restricted common stock grants vest in three substantially equal annual installments commencing on the first anniversary of the date of grant, except for accelerated vesting in the event of a director's



death or disability and in certain circumstances relating to a change in control of the Company. The number of shares of restricted common stock granted to our non-employee directors for service in 2017 and the vesting terms thereof are consistent with the equity award grants to our non-employee directors for service in 2016.

#### Cash-Based Compensation

For service in 2017, each non-employee director (other than Mr. Kanas) was eligible to receive an annual cash retainer of \$100,000 for his or her service on our Board and the Compensation Committee or Nominating and Corporate Governance Committee. Mr. Kanas was eligible to receive a cash retainer of \$150,000 for his service on our Board and as Chairman in 2017. For service in 2017, each member of the Audit and Risk Committee was eligible to receive an additional \$50,000, and Mr. DeMark was eligible to receive an additional \$75,000 for his role as Audit and Risk Committee Chairman. Cash retainers are paid in installments. The cash retainers paid to our non-employee directors for service in 2017 are consistent with the cash retainers paid to our non-employee directors for service in 2016.

#### Director Expenses

The Company also reimburses expenses incurred by directors to attend Board and committee meetings, educational seminars and other expenses directly related to the Company's business.

#### Mr. Kanas' Advisor and Restrictive Covenant Agreement

At the request of the Company, in connection with Mr. Kanas' retirement on December 31, 2016, Mr. Kanas entered into an Advisor and Restrictive Covenant Agreement to provide advisory services to the Company for two years following his retirement date. In addition, Mr. Kanas agreed to extend the duration and broaden the scope of the restrictive covenants, including non-competition and customer non-solicitation restrictions, applicable to him following his retirement. Under the agreement, in consideration for the advisory services, the Company agreed to provide Mr. Kanas with an annual fee of \$200,000, office and administrative support, access to healthcare benefits at Mr. Kanas' expense and the opportunity to continue to vest in outstanding equity incentive awards (subject to the achievement of performance goals for any performance-vesting awards).

The following table shows compensation paid, earned or awarded to each of the non-employee members of our Board for 2017.

## Director Compensation for 2017

Name	Fees			Total (\$)
	Earned or Paid in Cash (\$) <sup>(1)</sup>	All Other Compensation (\$) <sup>(2)</sup>	Stock Awards (\$) <sup>(3)</sup>	
Tere Blanca	100,000		34,410	134,410
Eugene F. DeMark	225,000		103,230	328,230
Michael J. Dowling	100,000		34,410	134,410
John A. Kanas	150,000	305,450	34,410	489,860
Douglas J. Pauls	100,000		34,410	134,410
A. Gail Prudenti	100,000		34,410	134,410
William S. Rubenstein	35,754		—	35,754
Sanjiv Sobti, Ph.D.	150,000		34,410	184,410
A. Robert Towbin	150,000		34,410	184,410
Lynne Wines	150,000		34,410	184,410

(1) Mr. Rubenstein was named to our Board on August 23, 2017. Includes a pro rata portion of his annual retainer fee (\$100,000) for the period of time Mr. Rubenstein served on our Board in 2017.

(2) Pursuant to the terms of his Restricted Covenant Agreement, as described under "—Mr. Kanas' Advisor and Restrictive Covenant Agreement", Mr. Kanas received an annual fee of \$200,000. He also received \$21,824 for an automobile allowance and \$83,626 for a driver allowance.

(3) The amounts in this column represent the value of restricted common stock awards granted to Mss. Blanca and Wines, Judge Prudenti, Dr. Sobti and Messrs. DeMark, Dowling, Kanas, Pauls and Towbin, as described under "—Stock-Based Compensation" and determined in accordance with FASB ASC Topic 718. The grant date fair value is based on the closing price of our stock on the NYSE on the grant date. The closing stock price on May 16, 2017, the date of grant, was \$34.41 a share. For complete valuation assumptions of the awards, see "Note 15, Equity Based Compensation" to our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on March 1, 2018. As of December 31, 2017, our non-management directors held the number of unvested shares of restricted stock shown in the table below.

Name	Unvested Restricted Shares (#)
Tere Blanca	1,999
Eugene F. DeMark	6,000
Michael J. Dowling	1,999
John A. Kanas	1,000
Douglas J. Pauls	1,999
A. Gail Prudenti	1,666
Dr. Sanjiv Sobti	1,999
A. Robert Towbin	1,999
Lynne Wines	1,666

Director  
Nominating  
Process and  
Diversity

The Board of Directors is responsible for nominating members for election to the Board of Directors and for filling vacancies on the Board of Directors that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board of Directors for Board membership. When formulating its Board of Directors membership recommendations, the Nominating and Corporate Governance Committee may also consider advice and recommendations from others, including stockholders, as it deems appropriate.

The Nominating and Corporate Governance Committee and the Board of Directors believe that diversity along multiple dimensions, including opinions, skills, perspectives, personal and professional experiences and other differentiating characteristics, is an important element of nomination for Board membership. The Nominating and Corporate Governance Committee has not identified any specific minimum qualifications that must be met for a person to be considered as a candidate for director. However, Board candidates are selected based on various criteria including experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, conflicts of interest and such other relevant factors that the Nominating and Corporate Governance Committee considers appropriate in the context of the needs of the Board of Directors. Although the Board of Directors does not have a formal diversity policy, the Nominating and Corporate Governance Committee and Board of Directors review these factors, including diversity, in considering candidates for board membership. Board members are expected to prepare for, attend and participate in all Board of Directors and applicable committee meetings and the Company's annual meetings of stockholders.

Candidates Nominated by Stockholders

The Nominating and Corporate Governance Committee will also consider nominees recommended by stockholders. Our Corporate Governance Guidelines provide that nominees recommended by stockholders should be given appropriate consideration in the same manner as other nominees. Pursuant to the Company's Amended and Restated By-Laws, stockholders who wish to nominate a candidate for consideration by the Nominating and Corporate Governance Committee for election at the 2019 annual meeting may do so by delivering written notice, no earlier than January 23, 2019 and no later than February 22, 2019, of such nominees' names to BankUnited, Inc., 14817 Oak Lane Miami Lakes, FL 33016, Attention: Corporate Secretary. Any stockholder of record or beneficial owner of common stock on whose behalf a nomination is being proposed must (i) be a stockholder of record or beneficial owner on the date of the giving of such notice, on the record date for the determination of stockholders entitled to notice of and to vote at the 2019 annual meeting of stockholders and at the time of the 2019 annual meeting of stockholders and (ii) comply with the applicable notice procedures set forth in the Company's Amended and Restated By-Laws.

The Company's Amended and Restated By-Laws require that certain information must be included in the notice provided to the Company's Corporate Secretary regarding the nomination and the stockholder giving the notice, the beneficial owner on whose behalf the notice is made, if any, and any affiliate or associate of the stockholder or the beneficial owner (collectively, the "Nominating Person"). The information required to be set forth in such notice includes (i) the name and address of the Nominating Person, (ii) information regarding the common stock owned, directly or indirectly, beneficially or of record by the Nominating Person, (iii) whether and the extent to which any derivative or other instrument, transaction, agreement or arrangement has been entered into by or on behalf of the Nominating Person with respect to the common stock and certain additional information relating to any such instrument, transaction, agreement or arrangement as described in the Company's Amended and Restated By-Laws, (iv) any other information relating to the Nominating Person that would be required to be disclosed in a proxy statement or other filings made with the SEC in connection with the

solicitation of proxies with respect to such business and (v) a description of all arrangements or understandings (including any anticipated benefits to the Nominating Person as a result of the nomination) between or among the Nominating Person and the candidate and any other person in connection with the proposed nomination. The notice must also include a representation that the stockholder giving the notice intends to appear in person or by proxy at the 2019 annual meeting to nominate the person named in the notice.

The Company's Amended and Restated By-Laws also require that the notice provide certain information regarding the candidate whom the Nominating Person proposes to nominate as a director, including (i) certain biographical information, such as name, age, business and residential address and principal occupation, (ii) the information that would be required to be provided if the candidate were a Nominating Person, (iii) a resume or other written statement of the qualifications of the candidate and (iv) all other information regarding the candidate, including the written consent of the candidate indicating that the candidate is willing to be named in the proxy statement as a nominee and serve as a director if elected, that would be required to be disclosed in a proxy statement or other filings made with the SEC in connection with the solicitation of proxies for director elections.

For a complete description of the procedures and disclosure requirements to be complied with by stockholders in connection with submitting director nominations, stockholders should refer to the Company's Amended and Restated By-Laws.

No candidates for director nominations were submitted by any stockholder in connection with the Annual Meeting.

#### Communications with the Board of Directors

Any interested parties desiring to communicate with the Board of Directors or any of the independent directors regarding the Company may directly contact such directors by delivering such correspondence to such directors (or the entire Board) in care of the Company's Corporate Secretary at BankUnited, Inc., 14817 Oak Lane, Miami Lakes, FL 33016.

The Audit Committee of the Board of Directors has established procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls and auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters. Persons wishing to communicate with the Audit Committee may do so by writing in care of the Chairman, Audit Committee, BankUnited, Inc., 14817 Oak Lane, Miami Lakes, FL 33016.

#### Executive Sessions

The rules of the NYSE require the non-management directors of the Company to regularly meet in executive session without management. In 2017, non-management directors of the Company met in executive session six times. The Company's Corporate Governance Guidelines state that a non-management independent director shall be chosen to preside at each executive session. Mr. DeMark currently serves as the Presiding Director. For information regarding how to communicate with non-management directors as a group and one or more individual members of the Board, including the Presiding Director, see "Communications with the Board of Directors" above.

#### Outside Advisors

Our Board of Directors and each of its committees may retain outside advisors and consultants of their choosing at our expense. The Board of Directors need not obtain management's consent to retain outside advisors.

Attendance  
at Annual  
Meeting

As stated in our Corporate Governance Guidelines, each director is expected to attend all annual meetings of stockholders. All of the current directors attended the 2017 annual meeting of stockholders.

Compensation  
Committee

Interlocks and  
Insider  
Participation

From January 2017 through November 2017, our Compensation Committee consisted of Messrs. Dowling (Chairman), DeMark, Dr. Sobti and Ms. Blanca. Mr. DeMark and Dr. Sobti served as members until November 29, 2017 at which time Mr. Towbin and Judge Prudenti joined the Committee. None of them had at any time in the last fiscal year been one of our officers or employees, and none has had any relationships with our company of the type that is required to be disclosed under Item 404 of Regulation S-K.

None of our executive officers serves or has served as a member of the board of directors, compensation committee or other board committee performing equivalent functions of any entity that has one or more executive officers serving as one of our directors or on our Compensation Committee.

Section  
16(a)

Beneficial  
Ownership  
Reporting

Compliance

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who own more than 10% of the issued and outstanding shares of the Company's common stock to file reports of initial ownership of common stock and other equity securities and subsequent changes in that ownership with the SEC and the NYSE. Based solely on a review of such reports and written representations from the directors and executive officers, the Company believes that all reports that were required to be filed under Section 16(a) during 2017 were timely filed.



EXECUTIVE  
OFFICERS

Set forth below is information, as of the date of the Annual Meeting, concerning the Company's named executive officers and Mr. Bagnoli, an executive officer of the Bank.

Name	Age	Position
Rajinder P. Singh	47	President and Chief Executive Officer
Leslie N. Lunak	60	Chief Financial Officer
Thomas M. Cornish	59	Chief Operating Officer
Mark P. Bagnoli	66	Chief Risk Officer of BankUnited, N.A.
Rishi Bansal	44	Chief Investment Officer of BankUnited, N.A.
Jeffrey Starr	57	General Counsel of BankUnited, N.A.

Rajinder P. Singh. For biographical information regarding Mr. Singh, see page 9.

Leslie N. Lunak Age: 60

Ms. Lunak has been our Chief Financial Officer since March 2013. Ms. Lunak served as the Bank's Executive Vice President and Chief Accounting Officer from June 2012 through March 2013 and as Senior Vice President, Finance from October 2010 through June 2012. From August 2004 through October 2010, Ms. Lunak was an Audit Director at the public accounting firm McGladrey & Pullen, LLP. Her responsibilities included overseeing audit engagements and the performance of financial and accounting consulting services for clients primarily engaged in the financial services industry, serving as a designated national financial services industry specialist and serving as a subject matter expert in a variety of technical accounting areas, including derivatives, equity instruments, fair value accounting and acquisition accounting. She was also responsible for the development and presentation of a wide variety of continuing education courses for both internal and external audiences. From 2001 through August 2004, Ms. Lunak was a senior audit manager with the certified public accounting firm Adair, Fuller, Witcher and Malcom, with oversight responsibility for all of the firm's audit engagements. From June 1985 through 2001, Ms. Lunak was an independent consultant, providing finance and accounting related services to clients consisting primarily of community banks and thrifts and the U.S. Drug Enforcement Administration. From 1979 through June 1985, Ms. Lunak was with the public accounting firm Deloitte, where she was an audit manager serving primarily clients in the banking industry and was designated a national banking industry specialist. She is a member of the Board of Directors of the Urban League of Broward County. Ms. Lunak is a Florida CPA and received a B.S. in Accounting from Oklahoma State University.

Thomas M. Cornish Age: 59

Mr. Cornish has been our Chief Operating Officer since January 2017. Mr. Cornish was the Bank's President, Florida Region from March 2014 through December 2016. From 2003 to March 2014, Mr. Cornish served as President and CEO of Marsh & McLennan Agency, Florida Region. Prior to that, he held several senior leadership positions with SunTrust Bank from 1983 through 2003. While with Marsh & McLennan Agency, Mr. Cornish was recognized with honors as "Miami's CEO of the Year" by the South Florida Business Journal and the "Ultimate CEO" by Business Leader Magazine. Mr. Cornish was also elected to the Florida International University School of Business Hall of Fame in 2013. Mr. Cornish currently serves on the Board of Directors and Executive Committee, and previously served as Chairman of the Board of the Florida International University Foundation. He is also the past Chairman of the FIU Wolfsonian Museum and past Chairman of the Board of the

Miami Children's Hospital Foundation. Mr. Cornish is a past Chairman of the Beacon Council and Assurex Global Corporation. He is a past board member of the Camillus House, The Chapman Partnership and past member of the Orange Bowl committee. Mr. Cornish earned his B.A. degree from Florida International University.

Mark P. Bagnoli Age: 66

Mr. Bagnoli has been the Bank's Chief Risk Officer since December 2013. Mr. Bagnoli is an internal audit and risk management professional with more than 25 years of experience in large to mid-size financial services companies, and he most recently served as the Bank's Executive Vice President and Chief Auditor from December 2009 through December 2013. Prior to joining BankUnited, Mr. Bagnoli served as an independent consultant from 2008 through 2009 and as Executive Vice President and Chief Risk Officer of the Federal Home Loan Bank in Chicago from 2005 through 2008. Prior to that position, he was with JPMorgan Chase/Bank One for more than 20 years where he rose through the ranks to Senior Vice President, Corporate Audit. Mr. Bagnoli has an M.B.A. from Northwestern University's Kellogg Graduate School of Management and received a B.S. in accounting from Seton Hall University.

Rishi Bansal Age: 44

Mr. Bansal has been the Bank's Chief Investment Officer since February 2017 and most recently served as Executive Vice President, Mortgage Portfolio. Mr. Bansal joined the Bank in July 2009, and was part of the advisory group that worked on the Bank's acquisition. In his role as Chief Investment Officer, Mr. Bansal is responsible for the bank's investment securities portfolio, including agency MBS, municipal bonds, non-agency RMBS, CMBS, ABS and treasury securities. He manages the Bank's residential loan portfolio, residential mortgage warehouse business and Pinnacle Public Finance business. He is a member of the bank-wide Asset Liability Committee (ALCO) and Residential Credit Risk Management Committee. Prior to joining BankUnited, Mr. Bansal was a Managing Director in fixed income with Merrill Lynch from 2007 through 2009 and a fixed income trader at Lehman Brothers from 1998 through 2007. Mr. Bansal received a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad and earned his Bachelor of Technology (Chemical Engineering) from Indian Institute of Technology, Delhi.

Jeffrey Starr Age: 57

Mr. Starr has been the Bank's General Counsel since August 2009. In his role as General Counsel, Mr. Starr is responsible for overseeing the Bank's Legal, Regulatory Compliance, Corporate Fraud and Community Development and Outreach departments. Mr. Starr has more than 25 years of experience representing financial institutions, and in 2011 was named as a General Counsel Leading Lawyer by the South Florida Business Journal. Prior to joining BankUnited, from 2006 through 2009, Mr. Starr served as Managing Vice President and Chief Counsel for Capital One, N.A. Mr. Starr joined Capital One when it acquired North Fork Bank, where he had served as Senior Vice President and General Counsel since 1997. Earlier in his career, Mr. Starr was associated with the law firms of Wickham, Wickham & Bressler, Lord Day & Lord, Barrett Smith and Finley, Kumble, Wagner, Underberg, Manley, Myerson & Casey where he represented a multitude of clients including several in the financial services industry. Mr. Starr received his J.D. from The Jacob D. Fuchsberg Law Center at Touro College and his B.A. in political science from Muhlenberg College. Mr. Starr is a member of the Board of Governors for The Jacob D. Fuchsberg Law Center at Touro College and a member of the Legal Cabinet for the Miami chapter of the United Way.

PROPOSAL NO. 2  
RATIFICATION  
OF  
INDEPENDENT  
REGISTERED  
PUBLIC  
ACCOUNTING  
FIRM

Proposal

The Audit Committee has appointed KPMG LLP to serve as BankUnited, Inc.'s independent registered public accounting firm for its fiscal year ending December 31, 2018. The Audit Committee and the Board of Directors seek to have the stockholders ratify the Audit Committee's appointment of KPMG LLP, which has served as BankUnited, Inc.'s independent registered public accounting firm or independent auditor since 2009. Although BankUnited, Inc. is not required to seek stockholder approval of this appointment, the Board of Directors believes it to be sound corporate governance to do so. If the appointment of KPMG LLP is not ratified by the stockholders, the Audit Committee may appoint another independent registered public accounting firm or may decide to maintain its appointment of KPMG LLP.

Representatives of KPMG LLP will be present at the Annual Meeting and will have the opportunity to make a statement, if they desire to do so, and to respond to appropriate questions.

**OUR BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" RATIFICATION OF THE REGISTERED INDEPENDENT PUBLIC ACCOUNTING FIRM FOR 2018.**

Report of  
the Audit  
Committee

The Audit Committee reviews the Company's financial reporting process on behalf of the Board of Directors. The Audit Committee consists of directors who have been determined by the Board of Directors to be independent of the Company as prescribed by the NYSE and the SEC. The Company's management has the primary responsibility for the financial statements and for the reporting process, including the establishment and maintenance of the system of internal control over financial reporting. KPMG LLP, the Company's independent registered public accounting firm, is responsible for auditing the financial statements prepared by management, expressing an opinion on the conformity of those audited financial statements with U.S. generally accepted accounting principles and auditing the Company's internal control over financial reporting and expressing an opinion on the effectiveness thereof. In this context, the Audit Committee has reviewed the audited financial statements and met and held discussions with management and KPMG LLP regarding the fair and complete presentation of those financial statements and the assessment of the Company's internal control over financial reporting.

The Audit Committee has discussed with KPMG LLP matters required to be discussed by Auditing Standard No. 16, as adopted by the Public Company Accounting Oversight Board (the "PCAOB") and has reviewed and discussed KPMG LLP's independence from the Company and its management. As part of that review, the Audit Committee has received the written disclosures and the letter required by applicable requirements of the PCAOB regarding KPMG LLP's communications with the Audit and Risk Committee concerning independence. The Audit Committee has concluded that KPMG LLP is independent from the Company and its management.

The Audit Committee meets with the Chief Financial Officer and representatives of KPMG LLP, in regular and executive sessions, to discuss the results of their examinations, the evaluations of the Company's internal controls and the overall quality of the Company's financial reporting and compliance programs.

In reliance on the reviews and discussions referred to above, the Audit Committee has recommended to the Board of Directors, and the Board has approved, that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, for filing with the SEC.

The Audit Committee

Eugene DeMark (Chairman)

Sanjiv Sobti, Ph.D.

A. Robert Towbin

Lynne Wines

Auditor

Fees and

Services

The following table presents fees for professional services provided by KPMG LLP in each of the last two fiscal years in each of the following categories, including related expenses:

	2017	2016
Audit Fees	\$2,430,500	\$2,382,500
Audit-Related Fees	186,500	129,500
Tax Fees	—	—
All Other Fees	—	—
Total Fees	\$2,617,000	\$2,512,000

**Audit Fees:** Includes the aggregate fees billed by KPMG LLP for professional services and expenses rendered for the audit of the Company's consolidated financial statements, reviews of consolidated financial statements included in the Company's Quarterly Reports on Form 10-Q and the audit of the Company's internal control over financial reporting. Also includes the aggregate fees billed for professional services performed in connection with the Company's filing of certain registration statements and the related issuance of consents and comfort letters.

**Audit-Related Fees:** Includes the aggregate fees billed by KPMG LLP for assurance and related services that are reasonably related to the performance of the audit of the Company's consolidated financial statements and are not reported under "Audit Fees." These services primarily relate to attestation services performed to report on the Company's compliance with certain contractual provisions of the Purchase and Assumption Agreement between the Company and the FDIC, compliance with certain requirements applicable to the U.S. Department of Housing and Urban Development and the audit of the BankUnited 401(k) Plan.

Policy on

Audit

Committee

Pre-Approval

of Audit and

Permissible

Non-Audit

Services of

Independent

Auditors

The Audit Committee has adopted a policy that requires advance approval of all audit, audit related tax services and other services performed by the independent auditor. The policy provides for pre-approval by the Audit Committee of specifically defined audit and non-audit services. Unless the specific service has been previously pre-approved with respect to that year, the Audit Committee must approve the permitted service before the independent auditor is engaged. The Audit Committee pre-approved all of the audit and audit related services provided to the Company by KPMG LLP in fiscal year 2017.



COMPENSATION  
DISCUSSION  
AND ANALYSIS

In this section, we describe the objectives and elements of our compensation philosophy, policies and practices with respect to the compensation of the executive officers who appear in the "Summary Compensation Table for 2017." Our named executive officers ("NEOs") for the fiscal year ended December 31, 2017 were the individuals set forth in the table below:

Named Executive Officer Title

Rajinder P. Singh	President and Chief Executive Officer
Leslie N. Lunak	Chief Financial Officer
Thomas M. Cornish	Chief Operating Officer
Rishi Bansal	Chief Investment Officer of BankUnited, N.A.
Jeffrey Starr	General Counsel of BankUnited, N.A.

EXECUTIVE SUMMARY

Our 2017 Financial Performance<sup>(1)</sup>

Our Company produced solid earnings and balance sheet growth in 2017 while maintaining strong asset quality and capital levels. Key performance highlights during the year included:

### Strong Capital Position

Exceeded all requirements to be considered "well capitalized"

CET1 risk based capital of 13.1%

Tier 1 leverage ratio of 9.7%

Tangible book value per share, and net income, earnings per diluted share, return on average stockholders' equity and return on average assets, excluding the impact of a discrete tax benefit and related professional fees are (1) non-GAAP financial measures. See pages 76 through 78 of the Company's Form 10-K for the fiscal year ended December 31, 2017 on our website at <http://ir.bankunited.com> for reconciliations to the respective comparable GAAP financial measurements.

### Compensation Philosophy and Objectives

Our executive compensation program provides a mix of salary, short and long-term incentives, and benefits that we believe align executive officer and stockholder interests. Our executive compensation program is designed to achieve the following objectives:

- Pay for performance. A material portion of our executives' compensation is directly tied to financial performance criteria that measure our success compared to performance goals and our peer group.

- Create long-term value for our stockholders. We believe the interests of our executives should be aligned with the long-term interests of our stockholders. Long-term equity-based incentive awards are designed to

establish objectives that improve long-term value for our stockholders. Our named executive officers are also subject to significant equity ownership requirements.

**Attract and Retain Key Executives.** We operate in a highly competitive industry for talent. We must attract, retain and reward our key executives to compete, grow our business and achieve desired results, while maintaining the safety and soundness of the Company.

**Balance risk and reward.** We believe our compensation mix encourages appropriate risk taking by avoiding undue emphasis on any one metric or short-term goal and having a cap on final incentive payouts.

In light of our focus on paying for performance, the Compensation Committee structures compensation packages for the NEOs such that a majority of each officer's target compensation opportunity is delivered through incentive compensation, with a majority of the total target incentive compensation opportunity delivered through long-term incentive compensation.



### Implemented Best Pay Practices

The Company employs a number of practices that reflect our executive compensation program's philosophy, objectives and commitment to good corporate governance practices, including:

#### WHAT WE DO

- ü Use an independent compensation consultant to advise on executive compensation matters
- ü Use compensation programs that are designed to drive long-term performance
- ü Use a combination of pre-established performance metrics with an overriding performance condition, as described in more detail under "Overriding Performance Condition"
- ü Consider peer group data when making executive compensation decisions
- ü Set multi-year vesting periods for equity awards
- ü Require equity ownership and retention - CEO equals 6 times base salary and other NEOs equals 3 times base salary
- ü Have a recoupment policy pertaining to our incentive compensation plans
- ü Regularly engage with stockholders on compensation and governance matters
- ü Maintain an independent Compensation Committee
- ü Provide a majority of the NEOs compensation opportunity in the form of incentive awards

#### Importance of Stockholder Feedback

We value and carefully consider the feedback we receive from stockholders. At the 2015 annual stockholder meeting approximately 31% of votes cast were in favor of our advisory Say-on-Pay proposal. The results of the Say-on-Pay proposal in 2015 caused us to initiate a constructive dialogue with our stockholders, including the substantial majority of our significant institutional stockholders on the subject of compensation.

In July 2015, our Compensation Committee engaged an independent compensation consultant, Deloitte Consulting LLP ("Deloitte Consulting") and spent considerable time reviewing our compensation programs to design a framework that was more directly performance-based and at-risk, which was implemented beginning in 2016. In addition to adopting a compensation framework more directly tied to performance, the Compensation Committee (i) created incentives based on a long-term (three year) performance period in addition to those based on a one-year performance period, (ii) established different performance metrics for short-term vs. long-term incentives, (iii) established a long-term incentive metric tied to stockholder return, (iv) aligned performance periods with our fiscal years, (v) discontinued the use of retention bonuses for executive officers and (vi) provided for the payment of dividends on PSUs and RSUs only after vesting. In addition, in March 2016, we amended our equity ownership policy to apply to all NEOs and adopted a compensation recoupment policy. In 2017, we expanded on these reforms by increasing the number of our NEOs subject to long-term, performance-based compensation plans.

By adopting and implementing these reforms to our compensation programs in 2016 and 2017, we believe our Compensation Committee responded to the 2015 say-on-pay vote in a manner that addressed stockholder concerns and better aligned our executive compensation programs with leading market and corporate governance practices and our business objectives.

#### WHAT WE DON'T DO

- r Do not have compensation programs that encourage unnecessary and excessive risk taking
- r No income tax or excise tax gross-ups
- r No reloading, repricing or backdating options
- r Do not permit hedging, pledging or short-selling of the Company's stock by executive officers
- r Do not provide excessive perquisites
- r Do not pay dividends or dividend equivalents on performance share units (PSUs) or restricted stock units (RSUs) until vested
- r Do not provide excessive severance arrangements
- r No longer provide retention bonuses to our named executive officers

Our Compensation Committee has continued its work with Deloitte Consulting, and we continue to have active discussions with our institutional stockholders regarding our executive compensation programs, in order to ensure that our executive compensation programs emphasize performance-oriented components that reward strong results and align the interests of our executive management team and our stockholders.

#### HOW WE SET COMPENSATION

##### Authority of Compensation Committee to Set Named Executive Officer Compensation

Our Compensation Committee, which is composed entirely of independent directors, is responsible for overseeing the compensation and benefit programs applicable to our executive officers and non-employee directors. Our Compensation Committee meets regularly (six times in 2017) to approve amounts paid to our executive officers and non-employee directors and administer our incentive plans, which includes the determination of performance metrics, target pay levels, grant amounts and vesting terms of awards under such plans. Our Compensation Committee is responsible for determining whether our executive compensation policies are reasonable and appropriate, that compensation practices meet the stated objectives of those policies and effectively serve the best interests of the Company and our stockholders.

##### Role of Management

In evaluating compensation, our Compensation Committee receives and considers information and recommendations from our Chief Executive Officer. Our Compensation Committee has discretion to approve, disapprove or modify recommendations made by our Chief Executive Officer. Our Chief Executive Officer is not present during deliberations or voting by our Compensation Committee relating to his own compensation.

##### Role of our Independent Compensation Consultant

Pursuant to its charter, our Compensation Committee may in its sole discretion, retain or obtain the advice and assistance of a compensation consultant, legal counsel or other adviser. Our Compensation Committee may retain or obtain the advice of an adviser only after taking into consideration factors related to that person's independence from management, including each of the factors it is required to take into consideration under the Corporate Governance Standards of the New York Stock Exchange, subject to limited exceptions. Our Compensation Committee is responsible for the appointment, compensation, and oversight of any adviser it retains. The Company is obligated to provide appropriate funding for the compensation of any such adviser.

As noted above, in July 2015, our Compensation Committee, engaged Deloitte Consulting to assist with a thorough review of our entire executive compensation framework. The Compensation Committee further engaged Deloitte Consulting in the fall of 2016 in connection with the promotion of Mr. Singh to President and Chief Executive Officer ("CEO") to conduct a review of the Company's executive compensation program for the CEO and to provide market compensation data for Mr. Singh's new role as President and CEO. Deloitte Consulting reviewed target total direct compensation, including base salary, annual incentive and long-term incentives of CEO's in the industry peer group. Deloitte Consulting further examined compensation practices for internally promoted CEOs at 13 banks and financial services companies with median total assets of \$22 billion.

In early 2017, the Compensation Committee engaged Deloitte Consulting to review the competitiveness of the Company's compensation packages for Ms. Lunak and Mr. Cornish. Deloitte Consulting examined target total direct compensation, including base salary, annual incentive and long-term incentives for seven COOs and 16 CFOs in BankUnited's established peer group.

##### Comparison to Peer Companies

The Compensation Committee, working with Deloitte Consulting, developed our peer group in 2015. Our peer group initially consisted of 17 peer companies that are similar to the Company in terms of business model and

size, measured based on total assets and market capitalization. We continued to use this peer group for 2017, except we excluded City National Bank which was acquired in late 2015, and we excluded Astoria Financial, Everbank Financial Corp and PrivateBancorp, all of which were acquired in 2017. The Compensation Committee does not seek to pay compensation at a specific level relative to the peer group, but considers it as one of many factors in making compensation decisions.

The members of the 2017 peer group are as follows:

BancorpSouth	People's United Financial
Cullen/Frost Bankers	Prosperity Bancshares
First Republic Bank	Signature Bank
Iberiabank Corp	Texas Capital Bancshares
Investors Bancorp	Valley National Bancorp
New York Community Bancorp	Western Alliance Bancorporation
PacWest Bancorp	

In February 2018, the Compensation Committee engaged Deloitte Consulting to review the composition of the peer group due to the growth of the Company and the consolidation of the peer group with the acquisitions of City National Bank, Astoria Financial, EverBank Financial Corp and PrivateBancorp. In developing a peer group, Deloitte Consulting reviewed companies that are similar in size based on total assets and market capitalization, have similar business strategies, and compete in the same markets as BankUnited. The Compensation Committee approved a new peer group in March 2018 composed of 20 companies.

#### COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

##### Overview

Our compensation philosophy is designed to retain talent and align pay with performance of the Company. The following table lists and describes the purpose of the key elements of compensation for our NEOs:

Element of Pay	Description	Purpose
		To attract and retain key executive talent by providing a level of income security that is not tied to financial performance risk for services rendered during the fiscal year.
Base Salary	Fixed cash compensation	Designed to compensate each executive for the experience, education, responsibilities and other qualifications of the executive that are essential to the specific role the executive serves within our Company, while remaining competitive in the labor market.
Annual Incentive Award	Performance-based cash payment based on pre-established financial, operational and strategic metrics or, in the case of our Chief Investment Officer and General Counsel, the Compensation Committee's holistic assessment of their performance.	To motivate executive officers to achieve the Company's annual strategic and financial goals and reward individual performance.

Element of Pay	Description	Purpose
Long-Term Incentive Awards	A combination of performance-based and time-based share awards with multi-year vesting periods. Performance awards are based on financial, operational and strategic metrics and shareholder return.	To align long-term interests of executives and stockholders, provide an appropriate balance of at-risk compensation that incentivizes long-term value creation and retention, foster employee stock ownership and strengthen retention among our executives.

## 2017 COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

Overriding Performance Condition If the Company fails to be well-capitalized in any year, as defined by the applicable federal banking regulator for purposes of the prompt corrective action provisions of the Federal Deposit Insurance Act, no performance-based awards will be payable or granted to the CEO, Chief Financial Officer or Chief Operating Officer, regardless of the Company having met the established performance criteria. In addition, the Compensation Committee reserves the right to use its discretion to adjust the financial results of the Company for unplanned or unforeseen events that impact financial statements, such as acquisitions, material unusual

items and changes in legislation. Such adjustments would also be applied to the peers to allow for relative performance comparisons.

#### 2017 Base Salaries

In 2017, Mr. Singh received a base salary of \$935,000 pursuant to his employment agreement, and Messrs. Bansal and Starr received base salaries of \$400,000 and \$375,000, respectively. In February 2017, the Compensation Committee retained Deloitte Consulting to conduct a competitive review of Mr. Cornish's and Ms. Lunak's compensation packages. Based on the analysis by Deloitte Consulting, the Compensation Committee increased Mr. Cornish's annual base salary from \$500,000 to \$630,000 and increased Ms. Lunak's annual base salary from \$400,000 to \$500,000. The base salary increases for Mr. Cornish and Ms. Lunak were effective March 1, 2017, and brought them to the 53rd percentile for salaries of COOs and CFOs in peer group companies. Prior to the 2017 base salary increases, both salaries were positioned below the 15th percentile of COOs and CFOs in the peer group. Mr. Cornish's base salary increase also reflects his promotion to the COO role in January 2017.

#### 2017 Annual Incentive Awards

Messrs. Singh and Cornish and Ms. Lunak

Each year, the Compensation Committee sets the performance criteria that are used to calculate annual incentive awards for Messrs. Singh and Cornish and Ms. Lunak. For 2017, the Compensation Committee set the following criteria measured against the 2017 Peer Group:

- Relative year-over-year percentage growth in new loans and leases
- Relative year-over-year percentage growth in total deposits
- Relative ratio of non-performing assets (excluding covered assets) to total assets
- Relative year-over-year percentage growth in operating net income

At the end of 2017, the Company's performance with respect to each of the foregoing measures relative to the 2017 Peer Group was assigned a percentile ranking. All of the performance metrics were weighted equally for purposes of determining the annual incentive payout. The amount awarded was determined based on the average percentile ranking ("APR") in accordance with the following grid. Performance at or above the 75th percentile of the defined peer group would have resulted in the maximum payout.

APR	Payout (% of Target)	Rajinder P. Singh	Thomas M. Cornish	Leslie N. Lunak
0% - 44%	—%	—%	—%	—%
45% - 59%	75%			
60% - 74%	100%	\$1,402,500	\$945,000	\$437,500
75% - 100%	150%			

Results for 2017 are summarized below:

	2017 Loan Growth	2017 Deposit Growth	December 31, 2017 NPA Ratio	2017 Operating Net Income Growth	APR
BankUnited	11.44%	12.25%	0.60%	29.05% <sup>(1)</sup>	
Percentile Ranking	72.10%	74.30%	43.10%	100.00%	72.38%

In calculating the percentage growth in operating net income for 2017, in its discretion, the Compensation Committee excluded \$323 million, representing the impact of a discrete income tax benefit, net of related professional fees from GAAP net income for the year ended December 31, 2017. GAAP net income for the year ended December 31, 2016 was not adjusted.

<sup>(1)</sup> For the year ended December 31, 2017, the APR was calculated at 72.38%, resulting in Annual Cash Incentives being paid at the target level of \$1,402,500 for Mr. Singh, \$945,000 for Mr. Cornish and \$437,500 for Ms. Lunak.

Messrs. Bansal and Starr

In 2017, Mr. Bansal and Mr. Starr were eligible to receive cash incentive awards determined in accordance with the Company's Policy on Incentive Compensation Arrangements, which provides that incentive amounts are to be based on the past, present and expected future contributions of an employee or group of employees to the overall success, safety and soundness of the organization. Factors considered by the Compensation Committee in evaluating those contributions include, among other things: overall individual performance, overall organizational performance, individual contribution to organizational performance, business segment performance, successful completion of projects or initiatives and level of individual responsibilities. The Company's Policy on Incentive Compensation Arrangements is designed to balance risk and financial, operational and strategic results in a manner that does not encourage employees to expose the Company to imprudent risks.

On February 28, 2018, the Compensation Committee evaluated the performance of Messrs. Bansal and Starr and approved cash incentive awards in the amounts of \$450,000 for Mr. Bansal and \$237,500 for Mr. Starr.

2017 Long-Term Incentive Awards

Messrs. Singh and Cornish and Ms. Lunak

Time-Based Awards

In 2017, Messrs. Singh and Cornish and Ms. Lunak were eligible to receive an annual grant of RSUs. On March 30, 2017, the Compensation Committee awarded Mr. Singh 24,868 RSUs, with a fair market value of \$935,037, Mr. Cornish 14,661 RSUs, with a fair market value of \$551,254 and Ms. Lunak 8,312 RSUs, with a fair

market value of \$312,531. The RSUs vest over a three-year term with continued service. The first one-third vested on December 31, 2017, and one-third will vest on each of December 31, 2018 and 2019.

Performance-Based Awards - Performance Period January 1, 2017 - December 31, 2019

In 2017, Messrs. Singh and Cornish and Ms. Lunak were eligible to receive an annual grant of PSUs. The performance period for the PSUs granted in 2017 commenced on January 1, 2017, and will end on December 31, 2019.

Performance will be measured based on the achievement relative to specified peer companies of three equally-weighted performance metrics determined by the Compensation Committee: (a) relative growth in tangible book value, (b) total stockholder return and (c) relative net charge-off ratio.

Relative growth in tangible book value and relative net charge-off ratio are measured against the 2017 Peer Group and total stockholder return is measured against the banks in the KBW Regional Bank Index.

The performance share award was denominated in a target number of shares at the beginning of the performance period based on the target value of the performance award and the fair market value of the Company's common stock at the grant date. The actual number of shares earned will be determined at the end of the three-year measurement period based on actual performance.

At the end of the performance period, the Company's performance with respect to each of the equally-weighted performance metrics will be assigned a percentile ranking. The amount awarded will be determined based on the APR.

Maximum awards will reflect performance at or above the top third of the defined peer groups.

Payouts are capped at 150% of the executive's target award value.

Targets for Performance-Based Awards (PSUs) Granted in 2017

	Low	Target	Target Shares	Maximum	Maximum Shares
Rajinder P. Singh	\$—	\$935,000	24,868	\$1,402,500	37,301
Thomas M. Cornish	\$—	\$551,250	14,661	\$826,875	21,992
Leslie N. Lunak	\$—	\$312,500	8,312	\$468,750	12,467

Messrs. Bansal and Starr

In 2017, Mr. Bansal and Mr. Starr were eligible for restricted stock awards in accordance with the Company's Policy on Incentive Compensation Arrangements, the amount of which were determined on the same basis as their annual incentive awards. On February 28, 2018, the Compensation Committee evaluated the performance of Messrs. Bansal and Starr and approved restricted stock awards of 20,000 shares to Mr. Bansal and 12,000 shares to Mr. Starr. Messrs. Bansal and Starr's restricted stock will vest in equal installments on March 1, 2019, 2020 and 2021.

## OTHER ELEMENTS OF COMPENSATION

### Retirement Programs

All of the Company's full-time employees (including the Company's executive officers) are eligible to participate in a 401(k) plan. In addition, certain of the Company's employees, including the executive officers, are eligible to participate in our Nonqualified Deferred Compensation Plan, the terms of which are described in additional detail below under "Nonqualified Deferred Compensation." The Company has no defined benefit pension plans.

### Welfare Programs

The Company offers a variety of health and benefit programs to all employees, including medical, dental, vision, life insurance and disability insurance. The Company's executive officers are generally eligible to participate in these employee benefit plans on the same basis as the rest of the Company's employees. In addition, pursuant to Mr. Singh's employment agreement, the Company pays all premiums on and otherwise maintains in good standing a second to die split-dollar life insurance arrangement providing for a death benefit of \$15 million.

### No Excise Tax Gross-Ups and Limited Perquisites

The Company does not provide excise tax gross-ups to its employees. In 2017, Messrs. Singh and Starr each received a car allowance and Mr. Singh was provided with a company-paid driver. These limited perquisites are similar to those offered by companies with which the Company competes for talent and enable employees to better focus on their duties to the Company.

### Limited Severance Arrangements

In order to promote the retention of our executive leadership team, particularly in the event of a potentially disruptive corporate transaction, the Company provides customary but limited severance arrangements to its NEOs. In addition, the CEO is party to an employment agreement with the Company. The terms of these arrangements are described below under "Potential Payments Upon Termination or Change-in-Control."

## OTHER CONSIDERATIONS

### Equity Ownership Requirement

We believe that requiring members of our senior management to invest and maintain ownership in our Company better aligns their interests with the interests of our stockholders and adopted a policy for certain executive officers at the time of our initial public offering. The policy was amended in March 2016 to include ownership requirements for all other NEOs. The policy provides that so long as the executive is employed and a NEO, the executive will not sell equity if, after giving effect to such sale, his or her respective retained equity (including vested and unvested equity, including options) has a value that is less than the required multiple for his/her salary.

We benchmarked our guidelines against our peer group and amended the policy on February 28, 2017. Our current guidelines require:

Named Executive Officer	Minimum Equity Ownership
Chief Executive Officer	6 times base salary
All Other Named Executive Officers	3 times base salary

The NEOs have three years from the effective date of the amended policy to meet their target ownership level requirement. The stock ownership requirement may be satisfied by:



✓Vested and unvested common stock

✓Vested and unvested stock options

All of our NEOs currently comply with their target ownership.

#### Equity Ownership

Named Executive Officer	Ownership Requirement	Approximate Stock Value Required to be Held	Holds Required Amount	Percent of Required Amount Owned <sup>(1)</sup>
Rajinder P. Singh	6 X Base Salary	\$5,610,000	Yes	939%
Thomas M. Cornish	3 X Base Salary	\$1,890,000	Yes	262%
Leslie N. Lunak	3 X Base Salary	\$1,500,000	Yes	236%
Rishi Bansal	3 X Base Salary	\$1,200,000	Yes	136%
Jeffrey Starr	3 X Base Salary	\$1,125,000	Yes	105%

(1) Value is based on the \$40.72 closing price of our stock on December 29, 2017.

#### Recoupment Policy

On March 31, 2016, we adopted a recoupment policy, which provides that, if we are required to prepare an accounting restatement of our financial statements due to material noncompliance with any reporting requirement, our Board (or a committee thereof) may require reimbursement or forfeiture of incentive-based compensation received by any of our current or former executive officers during the three-year period preceding the date on which we are required to prepare the accounting restatement. The amount to be recouped is based on the excess of the amount of incentive-based compensation paid based on the erroneous financial information over the amount that would have been paid based on the financial information as restated. This policy is in addition to our ability to seek reimbursement or forfeiture of compensation pursuant to the terms of any plan, policy or agreement or applicable law.

#### Anti-Hedging and Anti-Pledging of Company Securities

The Company has an anti-hedging and anti-pledging policy which prohibits directors and executive officers of the Company from engaging in hedging transactions such as (but not limited to) zero-cost collars, equity swaps, and forward sale contracts in the Company's securities as well as pledging the Company's securities as collateral for a loan or from holding securities in a margin account. Other employees are restricted from engaging in these transactions while in possession of material non-public information regarding the Company.

#### Tax Implications

Certain of our performance-based incentive compensation programs were designed to permit the Company to deduct compensation expense under Section 162(m) of the Internal Revenue Code, which historically limited the tax deductibility of annual compensation paid to executives to \$1 million, unless the compensation qualified as "performance-based," although the Company reserved the right to pay compensation that did not qualify as "performance-based" from time to time. Federal legislation passed on December 22, 2017, repealed the exemption from Section 162(m)'s deduction limit for "performance-based" compensation and the limitation on deductibility generally was expanded to include all individuals who are considered NEOs in any year beginning after December 31, 2016. As a result, compensation paid to our NEOs in excess of \$1 million may not be deductible for taxable years commencing after December 31, 2017, subject to limited transition relief for arrangements in place as of November 2, 2017, the scope of which is uncertain. Further, no assurance can be given that compensation intended to satisfy the requirements for exemption from Section 162(m) in fact will qualify for future tax deductibility. Despite the change in law, the Compensation Committee intends to continue to implement compensation programs that it believes are competitive and in the best interests of the Company and its stockholders.

#### Compensation Risk Assessment

At least annually, our Compensation Committee assesses the compensation policies and practices applicable to our employees, including our executive officers, and considers whether such policies and practices create risks that are reasonably likely to have a material adverse effect on the Company.

We believe our compensation programs strike the appropriate balance between the short-term and long-term performance of the Company. We consider the potential risks in our business when designing and administering our compensation programs, and we believe our balanced approach to performance measurement and compensation decisions mitigates the risk that employees, including our executive officers, will be encouraged to undertake excessive or inappropriate risk. The Company's compensation program also is subject to internal controls, and we rely on principles of sound governance and good business judgment in administering our compensation programs. Based on its assessment in 2017, our Compensation Committee has determined, in its reasonable business judgment, that the Company's compensation policies and practices as generally applicable to its executive officers and employees do not create risks that are reasonably likely to have a material adverse effect on the Company and instead promote behaviors that support long-term sustainability and stockholder value creation.

#### COMPENSATION COMMITTEE REPORT

The information contained in this report shall not be deemed to be "soliciting material" or "filed" with the SEC or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically incorporates it by reference into a document filed under the Securities Act or the Exchange Act.

The Compensation Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

The Compensation Committee<sup>(1)</sup>

Michael J. Dowling, Chair

Tere Blanca

Eugene F. DeMark

Sanjiv Sobti, Ph.D.

A. Gail Prudenti

A. Robert Towbin

(1) Mr. DeMark and Dr. Sobti served as members of the Committee until November 29, 2017, at which time Judge Prudenti and Mr. Towbin joined the Committee.

## Summary Compensation Table for 2017

The following summary compensation table sets forth the total compensation paid or accrued for the years 2015, 2016 and 2017 to our named executive officers.

Name and Principal Position	Year	Salary (\$)(1)	Bonus (\$)(2)	Stock Awards (\$)(3)(4)(5)	Non-Equity Incentive Plan Compensation (\$)(6)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (\$)(7)	All Other Compensation (\$)	Total (\$)
Rajinder P. Singh President and Chief Executive Officer	2017	935,000	—	1,870,074	1,402,500	1,740	509,258	(8) 4,718,572
	2016	700,000	—	2,550,016	1,050,000	—	421,700	4,721,716
Leslie N. Lunak Chief Financial Officer	2017	483,333	—	1,025,089	437,500	913	12,150	(9) 1,958,985
	2016	400,000	—	383,875	350,000	—	11,925	1,145,800
	2015	400,000	332,500	391,875	—	—	11,925	1,136,300
Thomas M. Cornish Chief Operating Officer	2017	608,334	—	1,702,120	945,000	295	12,150	(10) 3,267,899
	2016	500,000	—	614,200	553,462	—	11,925	1,679,587
	2015	500,000	600,000	627,000	—	—	11,925	1,738,925
Rishi Bansal Chief Investment Officer BankUnited, N.A.	2017	400,000	450,000	816,800	—	913	12,150	(11) 1,679,863
Jeffrey Starr General Counsel BankUnited, N.A.	2017	375,000	237,500	490,080	—	84	24,150	(12) 1,126,814
	2016	375,000	237,500	368,520	—	—	23,925	1,004,945
	2015	375,000	237,500	376,200	—	—	23,925	1,012,625

(1) Effective March 1, 2017, Ms. Lunak's base salary was increased from \$400,000 to \$500,000 and Mr. Cornish's was increased from \$500,000 to \$630,000.

(2) 2017 - For Messrs. Bansal and Starr, represents a discretionary bonus earned for performance rendered in 2017 and paid during the first quarter of 2018.

(3) Amounts shown do not reflect the compensation actually realized in 2017 by the named executive officers. Instead, amounts represent the aggregate grant date fair value of performance and restricted shares granted to the named executive officers during 2017 calculated in accordance with FASB ASC Topic 718. For additional information on the assumptions used in determining fair value for share-based compensation, refer to Notes 1 and 14 to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2017.

(4) Other than RSUs and PSUs, we typically grant stock awards early in the year as part of total year-end compensation awarded for prior year performance. As a result, the amounts for those stock awards generally appear in the Summary Compensation Table for the year after the performance year upon which they were based. On March 1, 2017, Mr. Bansal was awarded 20,000 restricted shares and Mr. Starr 12,000 restricted shares for their performance in the 2016 fiscal year and overall contributions to the Company. On March 1, 2017, Mr. Cornish was awarded 14,682 restricted shares based on achievement of performance metrics and goals related to loan and deposit growth earned on December 31, 2016. On March 30, 2017, Ms. Lunak was awarded 10,639 shares based on achievement of performance metrics and goals earned on December 31, 2016.

(5) On March 30, 2017, the Compensation Committee awarded Mr. Singh 24,868 RSUs and 24,868 PSUs, Mr. Cornish 14,661 RSUs and 14,661 PSUs and Ms. Lunak 8,312 RSUs and 8,312 PSUs. Assuming satisfaction of performance conditions at the maximum level, the PSUs granted to (x) Mr. Singh would have had a grant date fair value of \$1,402,518 (as opposed to the target grant date fair value of \$935,037 reported above); (y) Mr. Cornish

would have had a grant date fair value of \$826,899 (as opposed to the target grant date fair value of \$551,254 reported above) and (z) Ms. Lunak would have had a grant date fair value of \$468,759 (as opposed to the target grant date of \$312,531 reported above).

(6) For each of Messrs. Singh and Cornish and Ms. Lunak 2017 amounts reflect a performance-based cash incentive award earned on December 31, 2017 and paid in the first quarter of 2018.

(7) Represents the value of above-market earnings on non-qualified deferred compensation amounts credited with respect to each applicable named executive officer. Pursuant to our Nonqualified Deferred Compensation Plan, amounts deferred thereunder are credited with interest at a rate of 6.69% per annum.

- Includes contributions of \$12,150 and \$77,175 made by us on Mr. Singh's behalf to our 401(k) plan and Nonqualified Deferred Compensation Plan, respectively, \$42,533 for an automobile allowance, \$81,340 for a driver allowance, and \$296,060 representing imputed income related to Mr. Singh's split-dollar life insurance arrangement and the expense recorded by the Company in 2017 for the associated post retirement benefit.
- (8) Represents a contribution of \$12,150 made by us on Ms. Lunak's behalf to our 401(k) plan.
- (9) Represents a contribution of \$12,150 made by us on Mr. Cornish's behalf to our 401(k) plan.
- (10) Represents a contribution of \$12,150 made by us on Mr. Bansal's behalf to our 401(k) plan.
- (11) Represents a contribution of \$12,150 made by us on Mr. Starr's behalf to our 401(k) plan and \$12,000 for an automobile allowance.
- (12)

Grants of Plan-Based Awards

The following table sets forth certain information with respect to the plan-based awards granted to each of our named executive officers during 2017

2017 Grants of Plan-Based Awards

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards		Estimated Future Payouts Under Equity Incentive Plan Awards (1)		All Other Stock Awards: Number of Shares of Stock or Units (#)(2)	Grant Date Fair Value of Stock Awards (\$)(4)
		Threshold (\$)	Maximum (\$)	Threshold (#)	Maximum (#)		
Rajinder P. Singh	3/30/2017	-1,402,500	2,103,750	-24,868	37,301	24,868	(2)1,870,074
Leslie N. Lunak	3/30/2017	-437,500	656,250	-8,312	12,467	8,312	(2)625,062
	3/30/2017					10,639	(3)400,026
Thomas M. Cornish	3/30/2017	-945,000	1,417,500	-14,661	21,992	14,661	(2)1,102,507
	3/1/2017					14,682	(3)599,613
Rishi Bansal	3/1/2017	—	—	—	—	20,000	(3)816,800
Jeffrey Starr	3/1/2017	—	—	—	—	12,000	(3)490,080

Represents PSUs granted under the BankUnited, Inc. 2014 Omnibus Equity Incentive Plan. These PSUs are based on a three-year performance period from January 1, 2017 through December 31, 2019. Each PSU represents the right to receive, at settlement, and at the discretion of the plan administrator, one share of common stock or cash in an amount equal to the fair market value of one share of common stock. At the time of settlement, the NEO will be eligible to receive a dividend award in an amount equal to the dividends that would have been paid during the performance period but only to the extent the underlying award vests. At the discretion of the plan administrator, the dividend award can be settled in cash equal to the dividend award, or shares having a fair market value equal to such dividend award.

(1)

Represents RSUs granted under the BankUnited, Inc. 2014 Omnibus Equity Incentive Plan. In the case of Messrs. Singh and Cornish and Ms. Lunak, one-third of the RSUs vested on December 31, 2017 and the unvested portion of the awards will vest in equal installments on December 31, 2018 and December 31, 2019. Each RSU represents the right to receive, at settlement, and at the discretion of the plan administrator, one share of common stock or cash in an amount equal to the fair market value of one share of common stock. At the time of settlement, the NEO will be eligible to receive a dividend award in an amount equal to the dividends that would have been paid prior to settlement. At the discretion of the plan administrator, the dividend award can be settled in cash equal to the dividend award, or shares having a fair market value equal to such dividend award.

(2)

(3) Represents restricted stock awards granted under the BankUnited, Inc. 2014 Omnibus Equity Incentive Plan. On March 1, 2017, Mr. Cornish was awarded an LTIP Performance award of 14,682 restricted shares for meeting

performance goals related to deposit and loan growth in 2016. On March 1, 2017, Mr. Bansal was awarded 20,000 restricted shares and Mr. Starr 12,000 restricted shares for their performance in the 2016 fiscal year and overall contributions to the Company. On March 30, 2017, Ms. Lunak was awarded an LTIP Performance award of 10,639 restricted shares for meeting performance goals related to 2016 deposit and loan growth, the December 31, 2016 NPA ratio, 2016 growth in operating net income and the December 31, 2016 reserve coverage ratio. The restricted shares vest in equal, annual installments on the first three anniversaries of the date of grant, subject to continued employment through the applicable vesting dates, and participate in dividends declared on common shares. Represents the fair value of PSUs, RSUs and restricted stock awards based on the closing price of the Company's common stock at the date of grant pursuant to FASB ASC Topic 718. For additional information on the assumptions used in determining fair value for share-based compensation, refer to Notes 1 and 14 in the

(4) Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2017. For performance-based awards, the amount included is based on the probable outcome of performance conditions which is equal to the target amount.

Outstanding Equity Awards at Fiscal Year-End

The following table shows grants of equity awards outstanding on December 31, 2017 for each of our named executive officers.

Outstanding Equity Awards at 2017 Fiscal Year-End

	Option Awards				Stock Awards			Market or Payout Value of Unearned Units/Shares or Other Rights That Have Not Vested (6)
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Units/Shares of Stock That Have Not Vested (6)	Market Value of Units/Shares of Stock That Have Not Vested (6)	Number of Unearned Units/Shares or Other Rights That Have Not Vested (8)	
Rajinder P. Singh	989,448	—	27.00	2/2/2021	62,420	(1)2,541,742	42,456	(7)1,728,808
Leslie N. Lunak	18,000	—	22.24	11/17/2020	28,680	(2)1,167,850	8,312	338,465
Thomas M. Cornish	—	—	—	—	44,456	(3)1,810,248	14,661	596,996
Rishi Bansal	—	—	—	—	40,000	(4)1,628,800	—	—
Jeffrey Starr	—	—	—	—	24,000	(5)977,280	—	—

(1) 14,152 RSUs scheduled to vest on December 31, 2018, 8,289 RSUs scheduled to vest on December 31, 2019 and 39,979 RSUs scheduled to vest on December 31, 2021.

2,770 RSUs scheduled to vest on December 31, 2018 and 2,771 RSUs scheduled to vest on December 31, 2019.

(2) For 12,500 shares, 8,333 vested on February 12, 2018 and 4,167 are scheduled to vest on February 12, 2019. For 10,639 shares, 3,547 vested on March 30, 2018, 3,546 are scheduled to vest on March 30, 2019 and 3,546 are scheduled to vest on March 30, 2020.

(3) 4,887 RSUs scheduled to vest on December 31, 2018 and 4,887 on December 31, 2019. For 18,227 shares, 13,333 shares vested on February 12, 2018 and 4,894 vested on March 1, 2018. For 16,455 shares, 6,667 are scheduled to vest on February 12, 2019, 4,894 on March 1, 2019 and 4,894 on March 1, 2020.

(4) 13,333 shares vested on February 12, 2018 and 6,667 on March 1, 2018. For 20,000 shares, 6,667 are scheduled to vest on February 12, 2019, 6,666 on March 1, 2019 and 6,667 on March 1, 2020.

(5) 8,000 shares vested on February 12, 2018 and 4,000 vested on March 1, 2018. For 12,000 shares, 4,000 are scheduled to vest on February 12, 2019, 4,000 on March 1, 2019 and 4,000 on March 1, 2020.

(6) Based on the \$40.72 closing price of our common stock on December 29, 2017.

(7) Includes Mr. Singh's 2016 Target PSUs (Performance not yet achieved). Vesting is based on our Company's achievement relative to specified peer companies of three equally-weighted performance metrics determined by the Compensation Committee: operating net income growth, total stockholder return and net charge-off ratio over a three-year period ending December 31, 2018.

Represents Messrs. Singh and Cornish's and Ms. Lunak's 2017 Target PSUs (Performance not yet achieved).

(8) Vesting is based on our Company's achievement relative to specified peer companies of three equally-weighted performance metrics determined by the Compensation Committee: relative growth in tangible book value, total stockholder return and relative net charge-off ratio over a three-year period ending December 31, 2019. See the description of the 2017 PSUs and vesting terms in "Performance-Based Awards - Performance Period January 1, 2017 - December 31, 2019."



## Vesting of Restricted Stock and RSUs

The following table contains information regarding the exercise of stock options and vesting of restricted stock and RSUs by our named executive officers, during fiscal year 2017. None of our named executive officers exercised stock options during 2017.

## 2017 Stock Awards Vested

	Number of Units/Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(1)
Rajinder P. Singh	4,566 (2) 14,152 (3)	153,920 576,269
Leslie N. Lunak	2,771 (3) 12,500 (4)	112,835 484,750
Thomas M. Cornish	46,666 (4) 4,887 (3)	1,797,041 198,999
Rishi Bansal	20,000 (4)	775,600
Jeffrey Starr	12,000 (4)	465,360

(1) The value is equal to the closing market price of a share of our common stock on the vesting date, multiplied by the number of shares vesting or acquired on such date.

(2) Represents performance shares vested pursuant to the terms of performance share award agreements.

(3) Represents RSUs that vested in December 2017. Receipt of the shares represented by the RSUs is deferred until settlement. The vested RSUs represent the right to receive, at settlement, one share of common stock or cash in an amount equal to the fair market value of one share of common stock, based on the closing price of the common stock on the day prior to settlement.

(4) Represents restricted shares vested pursuant to the terms of restricted stock award agreements.

## Nonqualified Deferred Compensation

## Nonqualified Deferred Compensation Table for 2017

	Executive Contributions in Last FY (\$)(1)	Registrant Contributions in Last FY (\$)(2)	Aggregate Earnings in Last FY (\$)	Aggregate Withdrawals / Distributions (\$)	Aggregate Balance at Last FYE (\$)(3)
Rajinder P. Singh	564,900	77,175	212,303	—	3,763,551
Leslie N. Lunak	368,333	—	73,185	—	1,371,161
Thomas M. Cornish	83,019	—	10,859	—	188,801
Rishi Bansal	300,000	—	65,526	—	1,178,350
Jeffrey Starr	23,750	—	4,592	—	79,923

The full amount of the contribution for Messrs. Singh, Cornish, Bansal and Starr and Ms. Lunak to the Nonqualified Deferred Compensation Plan is reflected as compensation earned as part of each executive's "Salary", and/or "Bonus" or "Non-Equity Incentive Plan Compensation" in 2017 in the "-Summary Compensation Table for 2017."

(1) Amounts reflect our contributions, if any, to the Nonqualified Deferred Compensation Plan for the applicable named executive officer. These amounts are also reported in the "All Other Compensation" column of "-Summary Compensation Table for 2017."

(2) These amounts include amounts previously reported in the Summary Compensation Table as "Salary," "Bonus," "Non-Equity Incentive Plan Compensation" or "All Other Compensation" for years prior to 2017, in the following aggregate amounts: \$1,488,750 for Mr. Singh, \$652,501 for Ms. Lunak, \$90,000 for Mr. Cornish, \$660,000 for Mr.

Bansal and \$47,500 for Mr. Starr.

Our Nonqualified Deferred Compensation Plan allows each named executive officer the ability to defer up to 100% of salary and cash bonus or incentives. Mr. Singh is eligible to receive company matching contributions under the plan. For the 2017 plan year, we contributed an amount equal to 100% of the first 1% plus 70% of the next 5% of eligible compensation that Mr. Singh elected to defer under the plan. Amounts deferred by a named

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executive officer are vested at all times and amounts that we contribute on the executive's behalf will become vested upon the earlier to occur of a change in control (as defined in the plan), the executive's death, disability, attainment of "Normal Retirement Age" under our 401(k) plan or completion of two years of service. The Company credits each participant's account with income based on either an annual interest rate determined by the Company's Compensation Committee, ranging from 6.08% to 6.69% in 2017, or returns of selected investment portfolios, as elected by the participant. Amounts deferred under our Nonqualified Deferred Compensation Plan are distributed upon a date specified by the executive, which may be no earlier than January 1 of the third plan year following the plan year in which the compensation would have otherwise been paid to the executive, or upon the earliest to occur of the executive's separation from service, disability or a change in control.

#### Potential Payments Upon Termination or Change-in-Control

The employment arrangements with our named executive officers provide for certain severance payments and benefits, to the extent applicable, in the event of a termination of employment as described below:

#### Employment Agreement with Mr. Singh

Mr. Singh is the only executive subject to an employment agreement. Mr. Singh has been a party to various employment agreements with us since July 2009. In connection with Mr. Singh becoming President and Chief Executive Officer on January 1, 2017, the Company amended his current employment agreement to reflect the change in his title and reporting relationship, the increase in his annual base salary effective January 1, 2017, and to reflect a three-year term, commencing January 1, 2017 (the "Employment Term"). The Employment Term may be extended by mutual agreement of the parties. If the Employment Term would expire on or following the date of the first public announcement of a transaction or other event that would constitute a change in control (such announcement, a "Public Announcement") and prior to consummation of such change in control, the Employment Term would automatically extend for a period of one year from the date the Employment Term would otherwise have expired, except that the Employment Term would not be automatically extended on or following the date on which such potential change in control were terminated or abandoned.

The employment agreement with Mr. Singh provides that, in the event of his termination of employment by the Company without Cause or by him for Good Reason (as defined in the employment agreement) during the Employment Term, Mr. Singh would be entitled to receive, subject to an execution of a release of claims against the Company, (i) payment of an amount equal to two times the sum of his base salary and target annual incentive opportunity (or three times such sum if termination occurs on or following a change in control); (ii) payment of his prorated annual incentive award based on actual performance for the year of termination (or a prorated annual incentive award based on target performance if termination occurs on or following a change in control); (iii) full vesting of his RSU awards (and any other time-based equity awards); (iv) vesting of his PSU awards based on actual achievement for the performance criteria (or, if the termination occurs following a Public Announcement, the PSU awards will convert into a time-based RSU award (with the number of units determined based on the award agreement) that vest on the later of the change in control and the date of termination); (v) continued coverage under the Company's group health plans at the Company's expense for up to 24 months following termination; and (vi) continuation of Mr. Singh's split-dollar life insurance arrangement.

In addition, the employment agreement provides that, in the event of Mr. Singh's termination of employment during the Employment Term due to his death or Disability (as defined in the employment agreement), Mr. Singh would be entitled to receive the benefits described in (iii)-(vi) above, as applicable. In the event Mr. Singh's employment with the Company terminates for any reason following expiration of the Employment Term he would be entitled to receive the benefits described in (iii), (iv) and (vi) above, as applicable.

Upon a change in control, the PSU awards granted to Mr. Singh under his employment agreement would automatically convert to time-based RSUs ("Converted RSUs") that vest at the completion of the three-year performance period, subject to his continued employment with the Company through the vesting date. In the event

of Mr. Singh's termination of employment due to death or Disability, without Cause by the Company, for Good Reason by Mr. Singh or for any reason following the expiration of such employment agreement, prior to a Public Announcement, any unvested portions of the PSU awards would vest based on actual achievement of the performance criteria. If any such termination occurs on or following a Public Announcement and contingent on the consummation of the change in control, the Converted RSUs would fully vest on the later to occur of (i) the date of such change in control and (ii) the termination date.

Mr. Singh's employment agreement does not require the Company to reimburse him for the amount of any golden parachute excise tax imposed under Section 4999 of the Internal Revenue Code. Instead, if the payments to be received by Mr. Singh under the employment agreement would result in the imposition of the golden parachute excise tax, the amount payable would be paid in full or reduced to such lesser amounts that would result in no portion of the payments being subject to the golden parachute excise tax, whichever would result in Mr. Singh's receipt of the greatest amount under his employment agreement on an after-tax basis.

Mr. Singh is subject to confidentiality and non-disparagement obligations under his employment agreement as well as non-competition and non-solicitation covenants for a period of 18 months following a termination of employment during the Employment Term by the Company for Cause or following Mr. Singh's voluntary resignation without Good Reason.

The employment agreement is subject to regulatory laws to the extent applicable.

**Change in Control Agreement with Ms. Lunak and Messrs. Bansal and Starr**

Ms. Lunak and Messrs. Bansal and Starr have change in control agreements pursuant to which, if the executive's employment is terminated by the Company without Cause (as defined in the change in control agreement), or by the executive due to a reduction in base salary, each within six months following a change in control of the Company, the executive would be entitled to a payment in the amount equal to one year of his or her base salary, payable on the date that is six months following the change in control. The agreement further provides for payment, on the date that is six months following completion of the change in control, of a lump sum retention bonus equal to one year of base salary (as in effect immediately prior to the change in control), subject to his or her continued employment with BankUnited and any successor to BankUnited through such date.

**Equity Awards**

In the event of a change in control, all outstanding awards (other than the equity awards described under "Employment Agreement with Mr. Singh") held by the named executive officers that are then unvested would be subject to accelerated vesting, and any performance-based shares to be prospectively awarded with respect to a pending performance period would be granted and vested at target levels.

The following table provides information concerning the estimated payments and benefits that would be provided in the circumstances described above for each of the named executive officers, which were estimated assuming that the triggering event took place on the last business day of the fiscal year (December 31, 2017) and calculated using the closing price per share of our common stock on such date (\$40.72), and also assumes a cash-out of equity awards in connection with a change in control. The amounts set forth below do not reflect any potential reduction to avoid application of Sections 280G and 4999 of the Internal Revenue Code.

	Cash Severance	Continued Benefits	Value of Acceleration of Equity	Total
	(\$)	(\$)	(\$)	(\$)
Rajinder P. Singh (1)				
Death / Disability	—	1,216,084	4,270,551	5,486,635
For Cause / Without Good Reason	—	—	—	—
Without Cause / For Good Reason	6,077,500	1,216,084	4,270,551	11,564,135
Change in Control	8,415,000	1,216,084	4,270,551	13,901,635
Leslie N. Lunak				
Change in Control	500,000	—	1,506,314	2,006,314
Thomas M. Cornish				
Change in Control	—	—	2,407,244	2,407,244
Rishi Bansal				
Change in Control	400,000	—	1,628,800	2,028,800
Jeffrey Starr				
Change in Control	375,000	—	977,280	1,352,280

(1) Continued benefits includes continuation of Mr. Singh's split-dollar life insurance arrangement.

CEO  
PAY  
RATIO

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of Regulation S-K, we are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of Mr. Rajinder P. Singh, our Chief Executive Officer and President (our “CEO”). The pay ratio included in this information is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K. Given the different methodologies that companies may use to determine their CEO pay ratio, the ratio reported below may not be comparable to the ratios reported by other companies.

For 2017, our last completed fiscal year:

the median of the annual total compensation of all employees of our company (other than our CEO) was \$80,354 and the annual total compensation of our CEO, as reported in the Summary Compensation Table included elsewhere in this Proxy Statement was \$4,718,572.

Based on this information, for 2017 the ratio of the annual total compensation of Mr. Singh, our Chief Executive Officer and President, to the median of the annual total compensation of all employees was 58.9 to 1.

To identify the median of the annual total compensation of all our employees, as well as to determine the annual total compensation of our median employee and our CEO, we took the following steps:

1. We determined that, as of December 31, 2017, our employee population consisted of approximately 1,764 full- and part-time employees, all of whom were located in the United States. We have no seasonal or temporary employees. To identify the “median employee” from our employee population, we compared the amount of gross pay of our employees (excluding our CEO) as reflected in our payroll records as reported to the Internal Revenue Service on
2. Form W-2 for 2017. In making this determination, we annualized the compensation of approximately 311 full-time employees and part-time employees who were hired in 2017 but did not work for us for the entire fiscal year. Once we identified our median employee, we combined all of the elements of such employee's compensation for
3. 2017 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation of \$80,354.
4. With respect to the annual total compensation of our CEO, we used the amount reported in the “Total” column of our 2017 Summary Compensation Table included in this Proxy Statement.

EQUITY  
COMPENSATION  
PLAN  
INFORMATION

The following table summarizes information, as of December 31, 2017, relating to the Company's equity compensation plans pursuant to which grants of equity incentive awards to acquire shares of our common stock may be granted from time to time.

Equity Compensation Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities available for issuance under equity compensation plans (excluding securities reflected in first column)
Equity compensation plans approved by securityholders	1,145,868 <sup>(1)</sup>	N/A	2,616,803
Equity compensation plans not approved by securityholders	1,405,426 <sup>(2)</sup> <sup>(3)</sup>	\$ 26.53	<sup>(4)</sup> 118,208 <sup>(5)</sup>
Total	2,551,294		2,735,011

<sup>(1)</sup> Includes 1,145,868 shares subject to restricted share awards issued under the BankUnited, Inc. 2014 Omnibus Equity Incentive Plan (the "2014 Plan").

<sup>(2)</sup> Includes 159,486 shares subject to restricted share awards and 1,245,940 shares subject to stock options under the BankUnited, Inc. 2009 Stock Option Plan (the "2009 Plan") and the BankUnited, Inc. 2010 Omnibus Equity Incentive Plan (the "2010 Plan").

<sup>(3)</sup> Excludes 24,748 shares subject to outstanding stock options under the Heritage Bank, N.A. 2008 Stock Incentive Plan, which options have a weighted-average exercise price of \$47.27. This plan was assumed in connection with the Company's acquisition of Herald National Bank. No further awards are available for issuance under this plan.

<sup>(4)</sup> Represents the weighted average exercise price on stock options only.

<sup>(5)</sup> The above shares are available under the 2010 Plan. The 2009 Plan was frozen on February 12, 2014 and no further awards are available for issuance thereunder.

In connection with the IPO, the Company adopted the 2010 Plan. The 2010 Plan is administered by the Board or a committee thereof and provides for the grant of non-qualified stock options, share appreciation rights, restricted shares, deferred shares, performance shares, unrestricted shares and other share-based awards to selected employees, directors or independent contractors of the Company and its affiliates. The number of shares of common stock authorized for award under the 2010 Plan is 7,500,000, of which 118,208 shares remained available for issuance as of December 31, 2017. In March 2018, the Compensation Committee granted awards of 549,398 restricted shares to employees in recognition of their contribution to the Company's performance in fiscal year 2017 and 90,642 incentive awards from the 2014 Plan. Shares of common stock delivered under the 2010 and 2014 Plans may consist of authorized but unissued shares or previously issued shares reacquired by the Company. The term of a share option or stock appreciation right issued under the 2010 and 2014 Plans may not exceed ten years from the date of grant and the exercise price may not be less than the fair market value of the Company's common stock at the date of grant. Unvested awards generally become fully vested in the event of a change in control (as defined in the 2010 and 2014 Plans).





PROPOSAL NO. 3  
ADVISORY VOTE  
TO APPROVE  
THE  
COMPENSATION  
OF THE NAMED  
EXECUTIVE  
OFFICERS  
("SAY-ON-PAY")

As required by Section 14A of the Securities Exchange Act, the Board of Directors is providing our stockholders the opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our named executive officers as disclosed in this Proxy Statement in accordance with the compensation disclosure rules of the SEC. This vote is referred to as a "Say-on-Pay" vote.

As described in more detail under the heading "Compensation Discussion and Analysis," we believe that our executive compensation programs appropriately motivate and retain our executives while effectively aligning the interests of our named executive officers with those of our stockholders. We target total compensation for our NEOs at market and peer group competitive levels, while delivering pay which is linked to company performance over time. The vote on this resolution is not intended to address any specific element of compensation; rather, the vote relates to the compensation of our named executive officers generally, as described in this Proxy Statement in accordance with the compensation disclosure rules of the SEC. Because the vote is advisory, it will not be binding upon our Board of Directors or Compensation Committee and we will not be required to take any action as a result of the outcome of the vote. However, our Board of Directors and Compensation Committee value the opinions of our stockholders and, will take the results of the vote into consideration when making compensation decisions.

For the reasons set forth above, and the others described elsewhere in this Proxy Statement, the Board of Directors recommends approval of the following non-binding resolution:

"RESOLVED, that the stockholders hereby APPROVE, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed pursuant to the compensation disclosure rules of the SEC in the Company's Proxy Statement for the 2018 Annual Meeting of Stockholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis section, the compensation tables and any related material disclosed in this Proxy Statement."

OUR BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" THE RESOLUTION APPROVING THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS ON AN ADVISORY, NON-BINDING BASIS, AS DISCLOSED IN THIS PROXY STATEMENT PURSUANT TO ITEM 402 OF REGULATION S-K, INCLUDING THE COMPENSATION DISCUSSION AND ANALYSIS, COMPENSATION TABLES AND RELATED MATERIAL DISCLOSED IN THIS PROXY STATEMENT.

PROPOSAL NO. 4  
ADVISORY VOTE  
TO APPROVE  
THE  
FREQUENCY OF  
THE  
STOCKHOLDER  
VOTE TO  
APPROVE THE  
COMPENSATION  
OF OUR NAMED  
EXECUTIVE  
OFFICERS IN THE  
FUTURE

Pursuant to Section 14A of the Securities Exchange Act, we are asking shareholders to vote on whether future advisory votes on executive compensation of the nature reflected in Proposal 3 on "Say-on-Pay" above should occur every year, every two years, or every three years.

At our 2012 annual meeting of stockholders, a majority of stockholders voted to have a Say on Pay vote every three years, and subsequently we have conducted an advisory vote on executive compensation every three years.

In reaching its recommendation, the Board of Directors considered the benefits and burdens of each of the options. After careful deliberation, the Board of Directors determined that holding an annual Say on Pay vote is appropriate and in the best interest of the Company's stockholders because it would give stockholders the opportunity to provide more regular feedback on our executive compensation program based on the most recent information presented in our proxy statement and enable the Compensation Committee and the Board of Directors to stay better informed of stockholder concerns.

The Company, the Compensation Committee and the Board of Directors has determined that holding an advisory vote on executive compensation every year is appropriate and in the best interests of the Company's stockholders. The Company further recommends that our stockholders cast non-binding advisory votes for a "Say-on-Pay" proposal on executive compensation brought before our stockholders each year.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE STOCKHOLDERS VOTE "EVERY YEAR" ON THE FREQUENCY OF THE STOCKHOLDER VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS IN THE FUTURE.

BENEFICIAL  
OWNERSHIP  
OF THE  
COMPANY'S  
COMMON  
STOCK

The following table sets forth certain information with respect to the beneficial ownership of the Company's equity securities as of March 29, 2018: (1) each person or entity, based on information contained in Schedules 13G filed with the SEC, who owns of record or beneficially more than 5% of any class of the Company's voting securities; (2) each of the Company's executive officers and directors; and (3) all of the Company's directors and executive officers as a group. Beneficial ownership is determined in accordance with the rules of SEC. To our knowledge, each stockholder will have sole voting and investment power with respect to the shares indicated as beneficially owned, unless otherwise indicated in a footnote to the following table. Unless otherwise indicated in a footnote, the business address of each person is our corporate address, c/o BankUnited, Inc., 14817 Oak Lane, Miami Lakes, Florida 33016.

In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, we deemed outstanding shares of common stock subject to options or warrants held by that person that are currently exercisable or exercisable within 60 days of March 29, 2018. We did not, however, deem these shares outstanding for the purpose of computing the percentage ownership of any other person. Beneficial ownership representing less than 1% is denoted with an asterisk (\*).

Name of beneficial owner	Shares of Common Stock Beneficially Owned	
	Number	%
Executive Officers, Directors and Director Nominees:		
John A. Kanas <sup>(1)</sup>	518,681	*
Rajinder P. Singh <sup>(2)</sup>	1,310,945	1.2
Leslie N. Lunak <sup>(3)</sup>	89,685	*
Mark P. Bagnoli <sup>(4)</sup>	26,118	*
Jeffrey Starr <sup>(5)</sup>	34,000	*
Thomas M. Cornish <sup>(6)</sup>	123,991	*
Rishi Bansal <sup>(7)</sup>	48,104	*
Tere Blanca <sup>(8)</sup>	5,000	*
Eugene F. DeMark <sup>(9)</sup>	16,000	*
Michael Dowling <sup>(10)</sup>	5,000	*
Douglas J. Pauls <sup>(11)</sup>	225,912	*
A. Gail Prudenti <sup>(12)</sup>	3,230	*
William S. Rubenstein	350	*
Sanjiv Sobti <sup>(13)</sup>	4,000	*
A. Robert Towbin <sup>(14)</sup>	4,200	*
Lynne Wines <sup>(15)</sup>	3,000	*
All executive officers and directors as a group (16 persons)	2,418,216	2.3
Greater than 5% Stockholders (Other than Executive Officers and Directors):		
The Vanguard Group <sup>(16)</sup>	9,035,415	8.5
T. Rowe Price Associates, Inc. <sup>(17)</sup>	8,603,839	8.1
Diamond Hill Capital Management, Inc. <sup>(18)</sup>	7,630,342	7.2

(1)Includes 1,000 restricted shares and 13,428 RSUs.

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- (2) Includes 93,186 RSUs and 989,448 shares of common stock issuable upon the exercise of options that are currently exercisable or exercisable within 60 days following March 29, 2018.
- (3) Includes 14,806 restricted shares, 13,233 RSUs and 18,000 shares of common stock issuable upon the exercise of options that are currently exercisable or exercisable within 60 days following March 29, 2018.
- (4) Includes 14,000 restricted shares.
- (5) Includes 24,000 restricted shares.
- (6) Includes 16,455 restricted shares, 23,342 RSUs and 400 shares held by the P.A. Castellanos-Cornish Revocable Trust, for which Mr. Cornish serves as a co-trustee. Mr. Cornish disclaims beneficial ownership of these securities except to the extent of his pecuniary interests therein. The address of the P.A. Castellanos-Cornish Revocable Trust is 9555 SW 69<sup>th</sup> Court, Pinecrest, FL 33156.
- (7) Includes 40,000 restricted shares.
- (8) Includes 1,999 restricted shares.
- (9) Includes 6,000 restricted shares.
- (10) Includes 1,999 restricted shares.
- (11) Includes 1,999 restricted shares, 163,532 shares of common stock issuable upon the exercise of options that are currently exercisable or exercisable within 60 days following March 29, 2018 and 31,000 shares held by the Pauls Family Foundation, for which Mr. Pauls serves as co-trustee. Mr. Pauls disclaims beneficial ownership of these securities except to the extent of his pecuniary interests therein. The address of the Pauls Family Foundation is 4055 Gnarled Oaks Lane, Johns Island, SC 29455.
- (12) Includes 1,666 restricted shares and 330 shares held by Judge Prudenti's spouse.
- (13) Includes 1,999 restricted shares.
- (14) Includes 1,999 restricted shares.
- (15) Includes 1,666 restricted shares.
- (16) Based on the Schedule 13G dated as of December 31, 2017 filed with the SEC, The Vanguard Group is deemed to have beneficial ownership of 9,035,415 shares of common stock, including sole voting power over 56,343 shares, shared voting power over 12,147 shares, sole dispositive power over 8,975,691 shares and shared dispositive power over 59,724 shares. Based on the Schedule 13 G dated as of December 31, 2017 filed with the SEC, the address of The Vanguard Group is 100 Vanguard Blvd, Malvern, PA 19355.
- (17) Based on the Schedule 13G dated as of December 31, 2017 filed with the SEC, T. Rowe Price Associates, Inc. and its affiliates are deemed to have beneficial ownership of 8,603,389 shares of common stock, including sole voting power over 1,814,480 shares and sole dispositive power over 8,603,389 shares. Based on the Schedule 13G dated as of December 31, 2017, the address of T. Rowe Price Associates, Inc. is 100 East Pratt Street, Baltimore, MD 21202.
- (18) Based on the Schedule 13G dated as of December 31, 2017 filed with the SEC, Diamond Hill Capital Management, Inc. and its affiliates are deemed to have beneficial ownership of 7,630,342 shares of common stock, including sole voting power over 7,426,796 shares and sole dispositive power over 7,630,342 shares. Based on the Schedule 13 G dated as of December 31, 2017 filed with the SEC, the address of Diamond Hill Capital Management is 325 John H. McConnell Blvd., Suite 200, Columbus, OH 43215.

CERTAIN  
RELATED  
PARTY  
RELATIONSHIPS

Review and Approval of Transactions with Related Persons

Transactions by us with related parties are subject to a formal written policy, as well as regulatory requirements and restrictions. These requirements and restrictions include Sections 23A and 23B of the Federal Reserve Act (which govern certain transactions by the Bank with its affiliates) and the Federal Reserve's Regulation O (which governs certain loans by the Bank to its executive officers, directors and principal stockholders). We have adopted policies to comply with these regulatory requirements and restrictions.

Our Board of Directors has also adopted a written policy governing the approval of related party transactions that complies with all applicable requirements of the SEC and the NYSE concerning related party transactions. Related party transactions are transactions in which our Company is a participant, the amount involved exceeds \$120,000 and a related party has or will have a direct or indirect material interest. Related parties of our Company include directors (including nominees for election as directors), executive officers, greater than 5% stockholders of our Company and the immediate family members of these persons. Our general counsel, in consultation with management and outside counsel, as appropriate, will review potential related party transactions to determine if they are subject to our Related Party Transactions Policy. If so, the transaction will be referred for approval or ratification to the Nominating and Corporate Governance Committee. In determining whether to approve a related party transaction, the Nominating and Corporate Governance Committee will consider, among other factors, the fairness of the proposed transaction; the direct or indirect nature of the director's, executive officer's or related party's interest in the transaction; the appearance of an improper conflict of interest for any director or executive officer of the Company, taking into account the size of the transaction and the financial position of the director, executive officer or related party; whether the transaction would impair an outside director's independence; the acceptability of the transaction to the Company's regulators; and the potential violations of other Company policies. Additionally, all related party transactions are reviewed by the Audit Committee. Our Related Party Transactions Policy is available on our website at <http://ir.bankunited.com>, as Annex B to our Corporate Governance Guidelines.

Family Relationships

John Kanas, Jr., the son of Mr. Kanas, is employed by BankUnited, N.A. He participates in compensation and incentive plans on the same basis as similarly situated Bank employees. Mr. Kanas, Jr. is not an executive officer of the Company and does not report directly to an executive officer of the Company. His compensation exceeded the \$120,000 related person transaction threshold during 2017, and as a result was reviewed by the Compensation Committee, Nominating and Corporate Governance Committee, and the Audit Committee. In 2017, Mr. Kanas, Jr. received a salary of \$96,250. Mr. Kanas Jr. further participates in incentive plans on the same basis as similarly situated Bank employees. In 2017, Mr Kanas, Jr. earned a cash incentive of \$150,000 of which 70% was paid in the first quarter of 2018, and the remaining 30% will be paid in one year, subject to customer and deposit retention. Mr. Kanas, Jr. also earned a restricted stock incentive award with a fair market value of \$630,832 consistent with the Bank's Incentive Plan Program. The stock award vests in three equal installments over a three-year period.

BankUnited employs the services of GrayRobinson and Greenberg Traurig, P.A. as outside counsel for certain legal matters. Tyler Starr, the son of Jeffrey Starr (General Counsel of BankUnited, N.A.), was employed by GrayRobinson from January 2017 through July 2017 and joined Greenberg Traurig, P.A. in August 2017. In fiscal year 2017, during the time Mr. Starr was with GrayRobinson, we paid GrayRobinson approximately \$180,000 for their services. We further paid Greenberg Traurig, P.A. approximately \$138,000 for their services from August 2017

through December 31, 2017. These transactions were reviewed by the Nominating and Corporate Governance Committee and the Audit Committee.

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REQUIREMENTS,  
INCLUDING  
DEADLINES, FOR  
SUBMISSION OF  
PROXY  
PROPOSALS,  
NOMINATION OF  
DIRECTORS AND  
OTHER  
BUSINESS OF  
STOCKHOLDERS

In order to submit stockholder proposals for the 2019 annual meeting of stockholders for inclusion in the Company's Proxy Statement pursuant to Rule 14a-8 promulgated under Section 14(a) of the Exchange Act materials must be received by the Corporate Secretary at the Company's principal office in Miami Lakes, Florida, no later than December 7, 2018.

The proposals must comply with all of the requirements of SEC Rule 14a-8. Proposals should be addressed to: Corporate Secretary, BankUnited, Inc., 14817 Oak Lane, Miami Lakes, FL 33016. As the rules of the SEC make clear, simply submitting a proposal does not guarantee its inclusion.

The Company's Amended and Restated By-Laws also establish an advance notice procedure with regard to director nominations and stockholder proposals that are not submitted for inclusion in the Proxy Statement, but that a stockholder instead wishes to present directly at an annual meeting. To be properly brought before the 2019 annual meeting of stockholders, a notice of the nomination or the matter the stockholder wishes to present at the meeting must be delivered to the Corporate Secretary at the Company's principal office in Miami Lakes, Florida (see above), not less than 90 or more than 120 days prior to the first anniversary of the date of this year's Annual Meeting. As a result, any notice given by or on behalf of a stockholder pursuant to these provisions of the Company's Amended and Restated By-Laws (and not pursuant to Exchange Act Rule 14a-8) must be received no earlier than January 23, 2019, and no later than February 22, 2019. All director nominations and stockholder proposals must comply with the requirements of the Company's By-Laws, a copy of which may be obtained at no cost from the Corporate Secretary of the Company.

Other than the proposals described in this Proxy Statement, the Company does not expect any matters to be presented for a vote at the Annual Meeting. If you grant a proxy, the persons named as proxy holders on the proxy card will have the discretion to vote your shares on any additional matters properly presented for a vote at the Annual Meeting. If for any unforeseen reason, any one or more of the Company's nominees is not available as a candidate for director, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the Board of Directors.

The chairman of the meeting may refuse to allow the transaction of any business not presented beforehand, or to acknowledge the nomination of any person not made in compliance with the foregoing procedures.





