

**MB Financial, Inc.**  
**Corporate Governance Principles**  
**February 22, 2017**

***Number of Committees, Reporting by Committees and Assignment and Rotation of Committee Membership***

The Board of Directors (the “Board”) of MB Financial, Inc. (the “Corporation”) as a whole is responsible for the oversight of management on behalf of the Corporation’s stockholders. The Board is assisted in its oversight function by Board committees.

The Board has the following committees: Audit, Organization and Compensation, Nominating and Corporate Governance, Enterprise Risk, Executive and Technology. The number and responsibilities of committees are reviewed periodically.

Committees will generally report to the Board at the next regularly scheduled Board meeting following a committee meeting.

Membership on the committees is reviewed each year by the Nominating and Corporate Governance Committee and approved by the full Board, which also designates a chair or co-chair for each committee. Each committee member and chair serves at the pleasure of the Board. There is no strict committee rotation policy. Changes in committee assignments are made based on committee needs, director experience, interest and availability.

Each of the members of the Audit Committee, the Organization and Compensation Committee, and the Nominating and Corporate Governance Committee will be directors for whom the Board has made an independence determination and who meet any other requirements for membership on such committees under any applicable law, rule, regulation or stock exchange listing requirement. Each of the members of the Enterprise Risk Committee will be directors of the Corporation who are not employees of the Corporation or any of its subsidiaries, and the membership of the Enterprise Risk Committee will otherwise satisfy any committee composition requirements under any applicable law, rule or regulation. Non-independent directors and directors who are also employees may attend meetings of these committees at the invitation of the committee chair.

***Lead Director***

The Board Chairman is the lead director.

***Executive Sessions for Independent Directors***

The independent directors will meet in executive session at least quarterly. These meetings, or others that may be scheduled, will provide the opportunity for discussion of such other topics as the independent directors may find appropriate.

***Elections of Directors; Advance Conditional Resignation of Incumbent Directors***

The Corporation's bylaws provide for majority voting in elections of directors other than Contested Elections (as defined in the bylaws). In an election that is not a Contested Election, each director is elected by a majority of the votes cast with respect to such director, meaning that in order to be elected, the number of votes cast "for" a director nominee's election must exceed the number of votes "against" that director nominee's election. In Contested Elections, directors are elected by a plurality of the votes cast.

In order for any incumbent director to be nominated by the Board for re-election at a meeting of stockholders, prior to the filing of the Corporation's definitive proxy statement for such meeting with the U.S. Securities and Exchange Commission (the "SEC"), such director must tender his or her irrevocable resignation authorized by Section 2-406(c) (or any successor provision) of the Maryland General Corporation Law to the Chairperson of the Nominating and Corporate Governance Committee of the Board, which resignation will be effective only upon (i) the director's failure to receive the required vote in an election at such meeting that is not a Contested Election, and (ii) the Board's acceptance of such resignation. With respect to any nominee for re-election who fails to receive the required vote in an election that is not a Contested Election, the Nominating and Corporate Governance Committee will consider such irrevocable resignation and will recommend to the Board whether to accept or reject such resignation. In reaching its decision whether to accept or reject such resignation, the Board will consider the Nominating and Corporate Governance Committee's recommendation and may consider any other factors it deems relevant, which may include, without limitation, the director's qualifications, the director's past and expected future contributions to the Corporation, the overall composition of the Board and committees of the Board and whether accepting the tendered resignation would cause the Corporation to fail to meet any applicable law, rule, regulation or stock exchange listing standard. The Board will act on the resignation within 90 days following final certification of the stockholder vote for the meeting and will promptly disclose its decision and reasons for accepting or rejecting the resignation, as the case may be, in a press release, in a document filed with or furnished to the SEC or by other public announcement. An incumbent director whose resignation is under consideration will not participate in any deliberation or vote of the Nominating and Corporate Governance Committee or the Board regarding such resignation.

***Board and Committee Materials and Presentations***

Information regarding items requiring Board and/or committee approval shall be distributed sufficiently in advance to permit adequate preparation.

Financial and other information should be provided regularly in order to ensure the Board is kept informed of developments affecting the Corporation between meetings.

***Director Orientation and Continuing Education***

At such time as a director joins the Board, the Board and the Chief Executive Officer will provide appropriate orientation for the director, including arrangement of meetings with management. The Board considers it desirable that directors participate in continuing education opportunities and considers such participation an appropriate expense to be reimbursed by the Corporation.

***Code of Business Conduct***

The Corporation has a comprehensive Code of Business Conduct that addresses, among other things, compliance with law; reporting of violations of the code or of laws or regulations; confidentiality of information; protection and proper use of the Corporation's assets; conflicts of interest; review and approval of related party transactions; and personal securities and other financial transactions. Each director is expected to be familiar with and to follow the code of conduct to the extent applicable to them.

***Retirement Age***

The Corporation's bylaws provide that, except as set forth below, no person 72 years of age or older may be elected, re-elected, appointed or re-appointed to the Board, and no director who has attained age 72 may continue to serve as a director beyond the annual meeting of stockholders at which his or her term as a director expires. The Corporation's bylaws give the Board discretion to exempt any person under age 75 from the mandatory director retirement provision if the Board determines that such exemption would be in the best interests of the Corporation.

***Limit on Other Outside Board Service and Change in Job Responsibility***

It is essential that each person serving as a director have sufficient time to devote to Corporation matters and availability to participate actively in Board activities. Key obligations include appropriate attendance at Board and committee meetings and appropriate review of preparatory material. Accordingly, the Board's policy is that no director shall serve on more than four other public company boards, not including the board of an organization by which he

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or she is employed. Directors will provide prior notice (or prompt notice thereafter, if prior notice is not practicable) in writing to the Nominating and Corporate Governance Committee of (i) any change in their principal occupation or their employer, or any material change in their job responsibilities and (ii) any proposed service on the board of a public or private company or any governmental position. A director who changes his or her principal occupation or his or her employer, or who undergoes a material change in his or her job responsibilities, will offer to resign from the Board, whereupon the Nominating and Corporate Governance Committee will promptly review and assess the situation involving the change and recommend to the Board the continued appropriateness of the individual's membership on the Board.

### ***Stock Ownership by Board Members and Senior Executive Officers***

An ownership stake leads to a stronger alignment of interests between Directors and stockholders, and between executives and stockholders. Accordingly, it is the strong preference of the Board that its members and the Corporation's executive officers have a meaningful ownership interest in the Corporation. For this reason, the Corporation has adopted stock ownership guidelines for its executive officers and the non-employee members of the Board.

### ***Board Evaluation***

The Nominating and Corporate Governance Committee is responsible to report annually to the Board regarding its assessment of the Board's performance. This assessment shall be presented and discussed with the full Board. The purpose of the assessment is to increase the effectiveness of the Board.

The assessment criteria of the overall Board shall be developed annually by the Nominating and Corporate Governance Committee based on facts, circumstances and strategic goals in effect from time-to-time. In addition, each Committee shall annually conduct a self-evaluation of its effectiveness.

### ***Management Succession Planning***

The Board realizes the importance of continuity at the executive level of management. Accordingly, from time to time, the Board, or a committee designated by the Board, will review the Corporation's management succession plan, addressing the policies and principles for selecting successors to senior executives, both in an emergency situation and in the ordinary course of business.

***Board Access to Senior Management***

The Board, as a body, shall have complete access to the Corporation's senior management. Furthermore, the Board encourages the CEO to bring management personnel into Board meetings from time-to-time to provide additional insight into the items being discussed.

***Board Interaction with Institutional Investors, Press, or Research Analysts***

It is the policy of the Corporation that the CEO and CFO of the Corporation act as the spokespersons for the Corporation, although management may, from time-to-time, request individual directors to meet or otherwise communicate with various constituencies that are involved with the Corporation. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman.

***Stockholder Access to Directors***

It is the policy of the Corporation that stockholders shall have reasonable access to directors at annual meetings of stockholders and opportunity to communicate directly with members of the Board on appropriate matters. The Board will generally respond, or cause the Corporation to respond, in writing to *bona fide* communications from stockholders addressed to one or more members of the Board.

***Communication with Board***

To contact any Board members or committee chairs, please mail your correspondence to:

MB Financial, Inc.  
Attention (Board member)  
Office of the Corporate Secretary  
6111 North River Road  
Rosemont, Illinois 60018

***Other***

The Board may adopt or approve such other or further guidelines as may be presented to it, from time-to-time, by the Nominating and Corporate Governance Committee.