



## **COMPENSATION COMMITTEE CHARTER**

### **Purpose and Authority**

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Western Alliance Bancorporation serves as the compensation committee of Western Alliance Bancorporation and its subsidiaries and affiliates (collectively, the “**Company**”). The Committee shall discharge the Board’s responsibilities relating to compensation of the Company’s directors and executive officers and administer and implement the Company’s incentive-compensation plans and equity-based plans. The Committee also shall be responsible for preparing an annual report on executive compensation for inclusion in the Company’s annual meeting proxy statement in accordance with applicable rules and regulations.

### **Composition**

The Committee shall be comprised of three or more directors who are “independent” and who satisfy all other legal requirements relevant to the proper administration of the Company’s compensation plans and programs, including requirements under the federal securities laws and the Internal Revenue Code of 1986, as amended. To be considered “independent,” the director must satisfy, as determined by the Board, the requirements of all applicable laws and regulations relative to the independence of directors and compensation committee members, including without limitation the requirements of the New York Stock Exchange. Without limiting the foregoing, each of the members of the Committee must be a “Non-Employee Director,” as such term is defined in Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). Each member shall also be an outside director for purposes of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder, including Treasury Regulations Section 1.162-27.

The members of the Committee shall be appointed annually by the Board, may be removed and replaced by the Board, and shall serve until their successors are duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Committee shall appoint one of their members as the Chair.

### **Powers, Authority, Responsibilities and Duties**

The Committee shall:

1. Have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of directors’ and executive officers’ compensation and shall have the sole authority to approve the consultant’s fees and other retention terms. The Committee also shall have the authority to obtain advice and

assistance from internal or outside legal, accounting or other advisors it determines necessary to carry out its duties. The Committee may only select a compensation consultant, legal counsel, or other adviser to the Committee after taking into consideration the factors identified by the SEC. This paragraph may not be construed to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant; or to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

2. Annually review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and make recommendations to the independent directors of the Board regarding the Chief Executive Officer's compensation levels based on this evaluation. In recommending any long-term incentive component of the Chief Executive Officer's compensation, the Committee should consider the Company's performance, stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the Chief Executive Officer in past years and such other matters as the Committee deems relevant. In addition, the Committee's recommendation for CEO compensation shall consider the requirements of Section 162(m) of the Internal Revenue Code.
3. Set and approve all base salaries and other compensation of executive officers who are in a position to exercise discretionary judgment which can substantially influence the affairs of the Company.
4. Administer and implement the Company's incentive compensation plans and equity-based plans, including, but not limited to (a) reviewing performance target goals established before the start of the relevant plan year and determining whether performance goals have been achieved, (b) approving option grants and restricted unit or other awards, (c) interpreting the plans, (d) determining rules and regulations relating to the plans, (e) modifying or canceling existing grants or awards, and (f) imposing limitations, restrictions and conditions upon any grant or award as the Committee deems necessary or advisable.
5. Assess the desirability of and review and recommend for approval new incentive compensation plans to the Board and equity-based plans and any increase in shares reserved for issuance under existing plans.
6. Annually review and make recommendations to the Board with respect to the compensation of directors, including Board and committee retainers, meeting fees, equity-based compensation and such other forms of compensation as the Committee may consider appropriate.
7. Annually prepare and issue a report on executive compensation for inclusion in the Company's annual meeting proxy statement, and review and approve all other sections of the proxy statement relating to director and executive compensation, in accordance with applicable rules and regulations. The Committee shall review

and discuss the Compensation Discussion and Analysis (the “CD&A”) required to be included in the Company’s proxy statement and annual report on Form 10-K by the rules and regulations of the SEC with management.

8. Have the authority to delegate its authority to subcommittees and individual members of the Committee as the Committee deems appropriate; provided that any delegate shall report any actions taken by him or her to the whole Committee at its next regularly scheduled meeting.
9. Meetings to determine the compensation of the CEO must be held in executive session. Meetings to determine the compensation of Subject Employees other than the CEO may be attended by the CEO, but the CEO may not vote on these matters. No executive officer should attend that portion of any meeting where the executive officer’s performance or compensation is discussed, unless specifically invited by the Committee.
10. Along with the Company’s CFO and the Company’s senior risk officers, annually review the Company’s employee compensation programs as they relate to risk management and risk-taking incentives in order to determine whether any risk arising from such compensation programs is reasonably likely to have a material adverse effect on the Company. The Committee shall, along with the Company’s CFO and the Company’s senior risk officers, prepare any disclosure in respect of such risks required to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the SEC.
11. Adopt policies regarding the adjustment or recovery of incentive awards or payments if the relevant Company performance measures upon which such incentive awards or payments were based are restated or otherwise adjusted in a manner that would reduce the size of an award or payment, consistent with Section 10D of the Exchange Act.
12. Review and recommend to the Board for approval the frequency with which the Company will conduct Shareholder Say on Pay Votes under the Dodd-Frank Act, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement.
13. Review and approve any perquisites provided to executive officers and may adopt a policy on perquisites.
14. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
15. Annually review its own performance.
16. Perform such other duties and functions as from time to time may be prescribed by the Board.

17. Report its actions and recommendations to the Board at the next regularly scheduled meeting of the Board following each Committee meeting.

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter, and any amendments thereto, shall be displayed on the Company's web site and a printed copy of such shall be made available to any stockholder of the Company who requests it.