



RISK COMMITTEE CHARTER

Purpose

The primary purpose of the Risk Committee (the “**Committee**”) is to assist the Boards of Directors (the “**Board**”) of Western Alliance Bancorporation (“**WAL**”) and, its wholly owned subsidiary, Western Alliance Bank (“**WAB**”) in fulfilling their oversight responsibilities with respect to the existence, operation and effectiveness of the enterprise risk management programs, policies and practices of WAL and its subsidiaries. In this Charter, the “**Company**” means Western Alliance Bancorporation on a consolidated basis.

Committee Membership

The Committee shall be composed of at least three members of the Board of Directors in such number as determined by the Board on the recommendation of the Nominating and Corporate Governance Committee (the “**Governance Committee**”).

To facilitate open communication between the other committees of the Board, the chair of the Risk Committee (i) is encouraged to meet at least once a year with the chairs of the various committees of the Board to discuss the oversight of risk in the organization with respect to the other committees of the Board and (ii) shall receive the materials for each meeting of the other committees of the Board.

The members of the Committee shall be appointed by the Board, after considering the recommendation of the Governance Committee, and shall serve until their successors are appointed. The Committee may from time to time delegate certain of its powers or responsibilities to a duly appointed subcommittee thereof. All members of the Committee shall have an understanding of issues related to risk management or related business experience, as determined in the discretion of the Board and Governance Committee. Committee members may enhance their familiarity with risk management issues by participating in educational programs conducted by the Company, a qualified third party provider, or an outside consultant. In fulfilling the responsibilities set out in this Charter, the Committee has the authority to conduct any investigation and shall have access to any officer or employee of the Company necessary or appropriate to fulfilling its responsibilities. The Committee may obtain advice and assistance from outside legal, accounting or other advisors as the Committee deems necessary to carry out its duties and may retain and determine the compensation to be paid by the Company for such independent counsel or outside advisor.

No member of the Committee may be a current officer of the Company. A majority of the members of the Committee, including the Committee chair, shall satisfy the independence requirements of both the New York Stock Exchange and Item 407 of the Securities and Exchange Commission’s Regulation S-K (17 CFR 229.407(a)). In addition, the Committee chair

shall not have been an officer or employee of the Company during the three years preceding his or her appointment as chair, and shall not be a member of the immediate family (as defined in Federal Reserve Board Regulation Y) of any person who is, or has been, an executive officer of the Company within the last three years. The Committee shall include at least one “risk management expert” having experience in identifying, assessing, and managing risk exposures of large, complex financial service firms. In addition, the Committee will include at least one “modelling expert”, with experience in the financial or econometric modelling of financial services products.

Meetings

The Committee shall meet at least four times annually, or more frequently as the Committee may determine appropriate. The Committee shall meet separately with the Chief Risk Officer at each regularly scheduled meeting, and other selected members of management and/or risk management or internal audit personnel as requested by the Committee. Meeting agendas will be prepared by the Chief Risk Officer, after consultation with the Committee Chair, and provided in advance to members, along with appropriate briefing materials.

Authorities, Duties and Responsibilities

To fulfill its responsibilities and duties the Committee shall satisfy itself that sound policies, procedures and practices are implemented for the management of key risks under the Company's Enterprise Risk Management (ERM) framework, including credit, concentration, operational, market, regulatory, information technology, reputational, strategic, business, modelling, legal and external/environmental risks. More specifically, the Committee shall:

1. Receive presentations and other information to understand the significant risks to which the Company is exposed.
2. Review with management the Company's procedures and techniques, and approve, where appropriate, policies developed and implemented to measure the Company's risk exposures and for identifying, aggregating, evaluating and managing the significant risks to which the Company is exposed, and review such procedures, policies and techniques at least once a year to satisfy itself that they remain appropriate and prudent.
3. Monitor, on a regular basis, the Company's risk management performance and obtain, on a regular basis, reasonable assurance that the Company's risk and model risk management policies for significant risks are being adhered to.
4. Consider and provide advice to the Board, when appropriate, on the risk impact of any strategic decision that the Board may be contemplating, including considering whether any strategic decision is within the risk tolerance established for the Company and its individual business units.
5. Set the risk appetite for the Company and monitor compliance with the risk appetite statement including development of risk tolerances, targets and limits as appropriate.
6. Review the examination reports of the Board of Governors of the Federal Reserve, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau,

- and/or of any other applicable federal or state regulatory agency having supervisory authority over the Company's activities.
7. Review and approve any other matters required by the Company's regulators from time to time.
 8. Review the amount, nature, characteristics, concentration and quality of the Company's credit portfolio, as well as all significant exposures to credit risk through reports on significant credit exposures presented to the Committee and review of exceptions to risk policies and procedures, if any, and trends in portfolio quality (credit and position risk), market risk, liquidity risk, economic trends and other risk information.
 9. Review and approve the level and adequacy of the Company's executive liability insurance program, including coverage limits, prior to renewal each year. The Committee will review annually the Company's property and casualty insurance program, including information provided by management that summarizes the most recent renewal of these policies. The Committee will periodically review and assess the Company's insurance carriers and brokers, as the Committee determines to be necessary and appropriate.
 10. Review and approve significant risk management principles and policies (as delegated by the Board) and procedures recommended by the Company's management, and review periodically, but at least once a year, the management programs related thereto to oversee compliance with such principles and policies. Specifically, the Committee shall have the primary responsibility for reviewing risk policies related to the following:
 - (a) credit risk
 - (b) concentration risk
 - (c) market risk (including interest rate & liquidity risk)
 - (d) information security risk
 - (e) information technology risk
 - (f) regulatory and legal risk
 - (g) reputational risk
 - (h) business risk
 - (i) model risk
 - (j) operational risk
 11. The Committee shall not be responsible for monitoring the following business activities or functions oversight for which has been specifically delegated to one or more other Committees of the Board pursuant to a Board resolution or a Board approved charter:
 - (a) Asset and Liability Management related functions overseen by the WAL Finance and Investment Committee, including, but not limited to, ensuring that:
 - (i) Investments conform to policies and procedures and support the Company's interest rate risk, capital and liquidity requirements;
 - (ii) Investments comply with regulatory restrictions and serve legal and legitimate purposes within the Company's risk tolerance;
 - (iii) Investments are collectable and protect the interests of the Company's depositors and stockholders;

- (iv) Sufficient capital and liquidity is maintained for the Company's operations; and
 - (v) Additional sources of capital and liquidity are available should the need arise.
- (b) Compensation related functions overseen by the WAL Compensation Committee, including, but not limited to, the following duties:
- (i) 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;
 - (ii) 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;
 - (iii) Establish a compensation philosophy for the Company with regard to salaries and other compensation of executive officers which considers business and financial objectives, compensation provided by comparable companies and/or such other information as may be deemed appropriate;
 - (iv) 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;
 - (v) 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;
 - (vi) Annually prepare and issue a report on executive compensation for inclusion in the Corporation'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; and
 - (vii) 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.
- (c) Functions related to financial reporting, compliance, and internal and external audit that are overseen by the Audit Committee, including, but not limited to, the following duties:

- (i) Pre-approve all auditing services (which may entail providing comfort letters in connection with securities underwritings) and non-audit services provided to the Corporation by the independent auditor;
- (ii) Prepare, or direct to be prepared, and review the report required by the proxy rules of the Securities and Exchange Commission (the “SEC”) to be included in the Corporation’s annual proxy statement;
- (iii) Support an open avenue of communication among the independent auditor, financial and senior management, internal audit, and the Board; and
- (iv) Review the independent auditor’s qualifications and independence.

Risk Management Department

The Committee shall review the Risk Management Department of the Company, including the mandates of the Risk Management Department and the Chief Risk Officer at least annually. The Committee shall satisfy itself that the Risk Management Department has adequate resources and authority to perform its responsibilities. In addition, the Committee shall:

- review, at least annually, the Risk Management Department resource plan, including assessing the adequacy of the plan;
- be consulted in the appointment and dismissal of the Chief Risk Officer of the Company;
- assess, at least annually, the effectiveness of the Risk Management Department and Chief Risk Officer;
- review regular reports prepared by the Chief Risk Officer together with management’s response and follow-up on outstanding issues, as necessary; and
- provide a forum for the Chief Risk Officer to raise any risk issues or issues with respect to the relationship and interaction between the Risk Management Department and the Company’s senior management, Internal Audit Department, the shareholders and/or regulators.

General

The Committee shall have the following additional general duties and responsibilities:

- Review and assess the adequacy of this Charter at least annually and submit any amendments to this Charter to the Governance Committee and the Board for approval.
- From time to time and as needed, Committee members participate in educational sessions to enhance their familiarity with risk-related issues.
- Perform such other functions and tasks as may be or directed by the Board or mandated by applicable laws, rules or regulations.
- Periodically conduct an evaluation of the Committee to assess its contribution and effectiveness in fulfilling its mandate.
- Review significant pronouncements and changes to regulatory requirements relating to risk management area to the extent they apply to the Company.
- Report to the Board on material matters arising at Risk Committee meetings following each meeting of the Committee.
- Report to the other committees of the Board on issues of relevance to them.

- Maintain minutes or other records of meetings and activities of the Committee.

While the Committee has the responsibilities and duties set forth in this Charter in its oversight capacity, the duty of the operational management of the Company's aggregate risk management program is the responsibility of the management level Enterprise Risk Management Committee and the Risk Management Department.