



RISK COMMITTEE CHARTER

Purpose and Responsibility

The primary purpose of the Risk Committee (the “**Committee**”) is to assist the Boards of Directors (the “**Board**”) of Western Alliance Bancorporation and its wholly owned subsidiaries (collectively referred to as the “**Company**”) in supporting the appropriate stature and independence of the risk management function within the Company. The Committee is responsible for the Company’s risk management policies and oversight of (i) the Company’s risk management framework and (ii) the second line of defense in the Company’s Three Lines of Defense model.

Committee Membership

The Committee shall be composed of three or more 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..

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 strategic, credit, concentration, liquidity, operational, market, compliance, litigation, and reputational risks. More specifically, the Committee shall:

1. Receive presentations and other information to understand the significant risks to which the Company is exposed.
2. 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. Review the Company's Enterprise Risk Management Framework intended to measure risk exposures. At least once a year, review with management the established processes for identifying, aggregating, evaluating and managing the significant risks to which the Company is exposed.
3. 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.
4. Recommend a risk appetite statement for the Company to the full Board for approval, and monitor compliance with the risk appetite statement including development of risk tolerances, targets and limits as appropriate.
5. Review 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 to determine whether changes to risk appetite

statement or risk management framework are warranted. Monitor all regulatory developments and emerging issues and bring significant matters to the Board's attention.

6. 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.
7. Review and approve significant risk management principles, policies, and processes recommended by the Company's management, and review the programs related thereto to oversee compliance with such principles and policies no less than annually.
8. Review and approve the Company's Compliance Management System, and oversee management's monitoring of the Company's compliance with those laws and regulations whose oversight responsibilities have not otherwise been delegated to another committee of the Board.
9. Monitor management's oversight of the Company's Financial Crimes Risk Management ("FCRM") program, including reviewing FCRM related policies, risk assessment results and monitoring efforts (e.g. BSA/AML/OFAC metrics).
10. Review the amount, nature, characteristics, concentration and quality of the Company's credit-related risks. Significant exposures will be monitored through reports presented to the Committee and will include reporting of significant exceptions to risk policies and trends in portfolio quality (credit and position risk) and market risk.
11. Review the annual plan for the Company's Loan Review program. Regularly review information from the Director of Loan Review to discuss matters related to the management of credit risk as appropriate. Annually review and assess the performance of the Director of Loan Review.
12. Monitor management's oversight of Operations and Technology risk, including, cyber security, information security, Business Continuity and Disaster Recovery programs.
13. Have policy making authority for those areas of the Company's business and activities assigned to the Committee by the Board from time to time, including, without limitation, the authority to approve, administer, enforce and interpret those policies.
14. Review and approve any other matters related to risk management or compliance as required by the Company's regulators.

Risk Management Department

The Committee shall review and evaluate 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, and approve the compensation and salary adjustments of the Chief Risk Officer;
- assess, at least annually, the effectiveness of the Risk Management Department and Chief Risk Officer; 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.
- 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.

The CRO and risk personnel are or shall be ultimately accountable to the Committee, in its capacity as a committee of the Board, and to the full Board. While the Committee has the oversight, supervisory and other powers and responsibilities set forth in this Charter, it is not the responsibility of the Committee to manage the enterprise risk management program on a day to day basis. Bank management and staff throughout the company are responsible for oversight and implementation of this program.