



## **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 (the “**Company**”). The Committee shall discharge the Board’s responsibilities relating to compensation of the Company’s directors and executive officers and approve compensation policies, practices and programs for the Company and its affiliates as they affect the executive officers. As used in this charter, an “executive officer” means any executive vice president of the Company who is subject to the stock ownership and transaction reporting requirements of Section 16 of the Securities Exchange of 1934, as amended (the “Exchange Act”). 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 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 may 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. Review and approve compensation (including employment, change in control, separation and other compensation plans or agreements), including cash-based and equity awards, of executive officers. In making these determinations, the Committee may consider the results of the most recent shareholder advisory vote on executive compensation.
4. Administer the Company's executive incentive compensation plans and equity-based plans, including, but not limited to (a) reviewing performance target goals 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 to the Board for approval new executive officer incentive compensation plans and all equity-based incentive plans, significant amendments to those plans, and any increase in shares reserved for issuance under existing equity based plans.
6. Annually review and make recommendations to the independent directors of 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 with management the Compensation Discussion and Analysis (the "CD&A") required by the rules and regulations of the SEC to be included in the Company's proxy statement and annual report on Form 10-K and, based on such review discussion, determine whether or not to recommend to the Board that the CD&A be so included.
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 executive officers 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. Evaluate and discuss with the appropriate officers of the Company the 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 review and approve 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. The Committee will satisfy itself that the Company's executives are appropriately managing non-executive officer compensation plans and programs.
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 reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
14. Annually review its own performance.
15. 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.
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.