

**WESTERN ALLIANCE BANCORPORATION**  
**COMPENSATION COMMITTEE CHARTER**

**I. 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 “Corporation”). The Committee shall discharge the Board’s responsibilities relating to compensation of the Corporation’s directors and executive officers and administer and implement the Corporation’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 Corporation’s annual meeting proxy statement in accordance with applicable rules and regulations.

**II. 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 Corporation’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 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.

**III. 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.
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 have the sole authority to determine the Chief Executive Officer’s compensation levels based on this

evaluation. In determining any long-term incentive component of the Chief Executive Officer's compensation, the Committee should consider the Corporation'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 shall comply with the requirements of Section 162(m) of the Internal Revenue Code and maintain deductibility of all executive compensation, except in circumstances where the Committee determines on an informed basis that it is in the best interests of the Corporation and the stockholders to take actions with regard to executive compensation that do not qualify for tax deductibility.

3. 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 Corporation.
4. Establish a compensation philosophy for the Corporation 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
5. Administer and implement the Corporation'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.
6. 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.
7. 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.
8. Annually prepare and issue a report on executive compensation for inclusion in the Corporation's annual meeting proxy statement in accordance with applicable rules and regulations.
9. 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.

10. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
11. Annually review its own performance.
12. Perform such other duties and functions as from time to time may be prescribed by the Board.
13. Report its actions and recommendations to the Board at the next regularly scheduled meeting of the Board following each Committee meeting.

Adopted by the Board on April 27, 2005