

**CHARTER OF THE
JOINT ALCO COMMITTEE OF
THE BOARDS OF DIRECTORS OF
BANC OF CALIFORNIA, INC. AND BANC OF CALIFORNIA, N.A.**

(Most Recently Readopted June 13, 2019)

The Boards of Directors of Banc of California, Inc. and Banc of California, N.A. have established a Joint Asset/Liability Management (“ALCO”) Committee (the “Committee”) with the authority, responsibility and specific duties as described in this Charter. References herein to the “Company” are Banc of California, Inc. and Banc of California, N.A., as applicable, and references herein to the “Board” are the Boards of Directors of Banc of California, Inc. and Banc of California, N.A., as applicable.

PURPOSE.

The Committee is appointed to assist the Board in its monitoring and oversight of the asset and liability strategies in addition to liquidity and capital management of the Company and compliance with applicable regulatory and reporting requirements with respect thereto. While the Committee has the authority and responsibilities set forth in this charter, management is responsible for designing, implementing and maintaining effective asset and liability strategies.

COMPOSITION.

The Committee shall be comprised of three or more directors, including a Chair, as determined by the Board, considering the recommendations of the Joint Compensation, Nominating and Corporate Governance Committee of the Board and subject to any committee composition requirements under any applicable law, rule or regulation. Committee members may be replaced by the Board at any time.

RESPONSIBILITIES AND AUTHORITY.

The Committee’s responsibilities and authority include the following:

1. On at least an annual basis, review, approve, and as applicable, recommend Board approval of proposed changes to policies that are assigned the Committee’s oversight, including the Asset/Liability Management Policy, the Investment Policy, the Contingent Funding Plan, the Dividend Policy, the Bank Owned Life Insurance (“BOLI”) Policy, the Capital Policy and Plan, and the Liquidity Management Policy, respectively.
2. Review the results of the Company’s interest rate risk and liquidity monitoring and reporting system, including performance relative to established policy limits, risk categories and operating targets (as set forth in the Company’s risk appetite statement). Approve related board level risk limit exceptions and review management level limit exceptions, as appropriate.

3. Monitor changes in market conditions, including Federal Open Market Committee actions and changes in the Treasury and SWAP yield curves.
4. Monitor performance of the Company's investment portfolio and strategies.
5. Review the status of the Company's derivatives and hedge positions.
6. Review the status of the Company's BOLI portfolio.
7. Review capital management of the Company.
8. Review the composition of the Company's funding, including the core deposits, retail CDs, brokered deposits, and secured and unsecured borrowings and concentration risk in the Company's funding.
9. Review the Contingent Funding Plan for appropriateness relative to the updated Strategic Plan and consider any material changes in the nature of the Company's businesses or products.
10. Review and reaffirm the Bank and Company's Risk Appetite Framework relative to liquidity risk and appropriate risk aspects of the Bank and Company.
11. Such other matters as the Committee may deem relevant to its oversight role with respect to the assets and liabilities of the Company.
12. Within the scope of its authority, conduct reviews or investigations as it deems necessary or appropriate to carry out its duties, and in this regard the Committee will have full access to all books, records, facilities and personnel of the Company and its subsidiaries, and the power to retain independent legal, accounting or other advisors or experts, as it deems necessary or appropriate to carry out its duties.
13. Review and reassess the adequacy of this Charter at least annually and recommend changes to the Board when necessary or appropriate.
14. Annually evaluate its own performance, comparing its performance with the requirements of this Charter, and review such evaluation with the Board.
15. Review and approve applicable investment limits by personnel.

COMMITTEE STRUCTURE AND OPERATIONS.

In the event of a tie vote on any issue, the Chair's vote shall decide the issue. This Committee shall meet at least four times annually. The Committee shall keep records of all of its proceedings and report the results of its activities to the Board of Directors on a regular basis. The Committee should meet separately periodically with management to discuss any matters that the Committee or management believe should be discussed privately. The Committee may request any officer or employee of the Company or the

Company's outside advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Relationships with consultants, legal counsel, or other advisors, shall be disclosed, to the extent required, in accordance with SEC rules and regulations, and other applicable law.

The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a consultant, legal counsel or any other advisor retained by the Committee.

AUTHORITY TO DELEGATE TO SUBCOMMITTEES

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.