

PACWEST BANCORP
CHARTER OF THE EXECUTIVE COMMITTEE
OF THE BOARD OF DIRECTORS

FEBRUARY 6, 2019

Purpose of the Committee

The purpose of the Executive Committee (the “Committee”) of the Board of Directors (the “Board”) of PacWest Bancorp (the “Company”) is to act on behalf of the full Board between regularly scheduled Board meetings.

Duties and Responsibilities

The Committee has and may exercise all of the powers and authority of the Board, subject to such limitations as the Board, this Charter of the Executive Committee of the Board of Directors and/or applicable law may from time to time impose. The Committee shall also be responsible for evaluating strategic opportunities and alternatives for recommendation to the Board, as they relate to mergers and acquisitions, raising capital, and other matters of strategic importance to the Company.

The Committee shall not have the power or authority to:

- Amend the Company’s Articles of Incorporation;
- Amend the Company’s Bylaws;
- Fill vacancies on the Board or on any committee of the Board;
- Amend the charter of any committee of the Board;
- Recommend to the stockholders of the Company the sale, lease, or exchange of all, or substantially all, of the assets of the Company;
- Recommend to stockholders a dissolution of the Company or a revocation of dissolution;
- Declare stock or cash dividends, stock right distributions, or stock splits, of any kind; or
- Authorize the issuance of stock.

Additionally, the Committee shall not have the power or authority to act on any matters that (1) are expressly delegated to the other committees of the Board, or (2) are under active review by the Board or a committee of the Board, unless the Board or applicable committee of the Board specifically authorizes such action.

Committee Membership

The Committee shall consist of the Chairman of the Board (the “Chairman”), the Lead Independent Director of the Board, the chief executive officer of the Company, and the chairpersons of the other committees of the Board.

The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any members of the Committee at any time with or without cause.

Committee Structure and Operations

The Chairman shall serve as the chairperson of the Committee. The Committee shall meet at the call of the Chairman. The Corporate Secretary of the Company shall keep the written minutes of the Committee, which minutes shall be maintained with the books and records of the Company. The Committee shall report any action it takes to the full Board at or before the next meeting of the Board. The Committee may invite members of management or others to its meetings as it may deem desirable or appropriate.

At all meetings of the Committee, a majority of the total number of Committee members shall constitute a quorum. All meetings will be subject to and in accordance with the applicable provisions of Delaware law and the Bylaws of the Company, including notice, quorum, voting and approval requirements thereof. If at a meeting of the Committee a majority of members believes that any matter under consideration should be referred to the full Board for consideration, such matter shall be referred and the Committee shall not act on such matter.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants (other than for services by the Company's independent auditors), as it deems appropriate without seeking approval of the Board or management.