BYLINE BANCORP, INC.

RELATED PARTY TRANSACTION POLICY

Purpose

The Board of Directors (the "Board") of Byline Bancorp, Inc. (the "Company") has adopted this Related Party Transaction Policy (this "Policy") to govern the review, approval and/or ratification of Related Party Transactions as well as the disclosure thereof pursuant to Item 404(b) of Regulation S-K of the Securities Act of 1933 (the "Act").

Definitions

"Related Party Transaction" meansany transaction, arrangement, or relationship (including any indebtedness or guarantee of indebtedness), or any series of similar transactions, arrangements, or relationships, or any currently proposed transaction, in which (a) the Company or any of its subsidiaries was, is, or will be a participant, (b) the aggregate amount involved will or may be expected to exceed $120,000 in any fiscal year, and (c) any Related Person had or will have a direct or indirect material interest. This also includes any material amendment or modification to an existing Related Party Transaction.

"Related Person" means (i) any director or executive officer of the Company, (ii) any nominee for director, (iii) any shareholder beneficially owning more than five percent (5%) of any class of the Company's voting securities or (iv) any Immediate Family Member of a director or executive officer of the Company or of any nominee for director.

"Immediate Family Member" means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a person, and any person (other than a tenant or an employee) sharing the household of such person.

Notification of Related Party Transactions

It is the responsibility of the Audit Committee of the Board (the "Committee") to administer this Policy. Prior to entering into a potential Related Party Transaction, each Related Person will promptly notify the Committee of the proposed Related Party Transaction (such notification, the "Related Person Notice"). The Related Person Notice will include the following information:

- the approximate dollar value of the transaction (in the case of indebtedness outside the ordinary course of business of the Company or any of its subsidiaries, the largest aggregate amount of principal outstanding during the period for which disclosure is required, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest paid during the periods for which disclosure is required, and the rate or amount of interest payable on the indebtedness);

- the approximate dollar value of the Related Person's interest in the transaction;

- the terms of such transaction;

- the Related Person's interest in the transaction, including the Related Person's position(s) or relationship(s) with, or ownership in, the firm, corporation or other entity that is a party to or has an interest in the transaction;

- the purpose and timing of the transaction;

- whether the Company and/or any of its subsidiaries is a party to the transaction, and if not, the nature of the Company's and/or its subsidiaries' interest and/or participation in the transaction;

- if the transaction involves the sale of an asset, a description of the asset, including date acquired and cost basis;

- information concerning potential counterparties in the transaction; and

- any other relevant information.

Review, Approval or Ratification of Related Party Transactions

The Committee will be responsible for reviewing each Related Party Transaction, and, if deemed appropriate, approving or ratifying the Related Party Transaction. In the event that a member of the Committee is not disinterested with respect to the Related Party Transaction under review, such member may not participate in any part of the review process for the transaction, including its potential approval or ratification. The Committee will review the following information when assessing a Related Party Transaction:

- the Related Person Notice;

- descriptions of any provisions or limitations imposed as a result of entering into the proposed transaction;

- whether the proposed transaction raises potential reputational risk issues for the Company or any of its subsidiaries; and

- any other relevant information regarding the transaction.

In determining whether or not to approve or ratify a Related Party Transaction, the Committee will take into account and evaluate the Related Party Transaction considering the following factors, in addition to any other factors it deems important:

- whether the transaction was or is being undertaken in the ordinary course of business of the Company and/or its subsidiaries;

- whether the Related Party Transaction is in the Company's and its stockholders' best interests;

- whether the transaction's terms are no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances;

- the results of an appraisal, if any;

- whether there was a bidding process, and if so, the results thereof;

- the valuation methodology used for the transaction and alternative approaches such to valuation; and

- the extent of the Related Person's interest in the transaction.

In the case where a Related Party Transaction is approved and/or ratified, the Company will disclose the following information regarding the transaction if and to the extent required pursuant to Item 404(a) of Regulation S-K of the Act or if otherwise deemed to be material:

- the name of the Related Person and the basis on which the person is a Related Person;

- the Related Person's interest in the transaction, including the Related Person's position(s) or relationship(s) with, or ownership of or in, a firm, corporation or other entity that is a party to, participant in, or has an interest in, the Related Party Transaction;

- the approximate aggregate dollar value of the amount involved in the Related Party Transaction (in the case of indebtedness, the amount involved in the Related Party Transaction will include the following information, for the period for which disclosure is required: the largest aggregate amount of principal outstanding, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest paid, and the rate or amount of interest payable on the indebtedness);

- the approximate dollar value of the amount of the Related Person's interest in the Related Party Transaction; and

- any other information regarding the Related Party Transaction or the Related Person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction.

Ongoing Transactions

If a Related Party Transaction will be ongoing, the Committee may establish guidelines for management to follow in its ongoing dealings with the Related Person(s). Thereafter, the Committee, on at least an annual basis, will review and assess ongoing relationships with the Related Person(s) to ensure that they are in compliance with the Committee's guidelines and this Policy, and that the Related Party Transaction remains appropriate.

Exempt Transactions

Certain transactions are not subject to the notification, review and approval procedures set forth in this Policy, including:

- decisions on compensation or benefits relating to executive officers who are not Immediate Family Members if such decisions are disclosed pursuant to Item 402(k) of Regulation S-K of the Act and are otherwise approved, or recommended to the Board for approval, by the Committee or the Compensation Committee of the Board, and decisions on compensation or benefits relating to directors if such decisions are disclosed pursuant to Item 402(k) of Regulation S-K of the Act;

- indebtedness to the Company and/or its subsidiaries in the ordinary course of its business, on substantially the same terms, including interest rate and collateral, as those prevailing at the time for comparable loans with persons not related to the Company or the Bank, not presenting more than the normal risk of collectability or other unfavorable features, and that complies with applicable law, including the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley"), Regulation O of the Board of Governors of the Federal Reserve ("Regulation O"), and the Federal Deposit Insurance Corporation (the "FDIC") Guidelines;

- all business relationships, lending relationships, deposit and other banking relationships between the Company and/or its subsidiaries and a Related Person and/or such Related Person's primary business affiliation or the Immediate Family Member of a Related Person and/or the primary business affiliation of such Immediate Family Member made in the ordinary course of business on substantially the same terms as those prevailing at the time for comparable business, lending, deposit, and banking relationships with persons not related to the Company or any of its subsidiaries, not presenting more than the normal risk of collectability or other unfavorable features, and that comply with applicable law, including Sarbanes-Oxley, Regulation O, and the FDIC Guidelines;

- any transaction where the Related Person's interest arises solely from the Related Person's position as a director of another corporation or organization that is a party to or participant in the transaction;

- any transaction where the Related Person's interest arises solely from the ownership by such person and all other Related Persons, in the aggregate, of less than a ten percent equity interest in another person (other than a partnership) which is a party to or participant in the transaction; and

- any transaction where the Related Person's interest arises solely from the ownership of the Company's common stock and all holders of the Company's common stock received or will receive the same benefit on a pro rata basis (e.g., dividends).

Related Party Transactions Not Approved Under This Policy

On an annual basis, the Company will review all transactions that occurred during the Company's last fiscal year in which the Company or any of its subsidiaries was a participant, and from those transactions, the Company will identify any Related Party Transaction that was not, but should have been, reviewed and approved by the Committee and/or disclosed under the rules provided by the Securities and Exchange Commission (the "SEC"). Furthermore, in the event that the Company otherwise becomes aware of a Related Party Transaction that has not been approved under this Policy prior to its consummation, the Committee will promptly review the matter. For any Related Party Transaction that was not approved under this Policy but is brought to the Committee's attention belatedly, the Committee will consider all of the relevant facts and circumstances regarding the Related Party Transaction and will evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee also will examine the facts and circumstances pertaining to the failure to seek such approval of such Related Party Transaction from the Committee under this Policy and will take any action it deems appropriate based on its findings.

Existing Policies and Procedures

Related Party Transactions must comply with the Company's existing policies and procedures, including the Code of Ethics, the Code of Ethics for Financial Officers, Corporate Governance Guidelines, and Regulation O Policy.

Responsibilities

The Company's Legal Department is responsible for establishing processes, procedures, and appropriate monitoring and controls relating to:

- Effective identification of a potential Related Party Transaction prior to its execution
- Consideration, evaluation and review by the Committee of any potential Related Party Transaction
- Periodic and annual review of all Company transactions to determine whether any such transactions may constitute a Related Party Transaction

Reporting

The Company's Legal Department will coordinate the appropriate reporting to the Committee to meet the requirements of this Policy.

Amendments

This Policy may be amended at any time and is subject to further guidance from the SEC and the New York Stock Exchange as well as any actions taken by the Board or the Committee.