

**BYLINE BANCORP, INC.**  
**RISK COMMITTEE CHARTER**

Purpose:

The purpose of the Risk Committee (the “Committee”) of Byline Bancorp, Inc. (the “Company”) is to assist the Board of Directors (the “Board of Directors” or the “Board”) of the Company in its oversight of the company-wide risk management framework. This charter is intended to be a component of the flexible governance framework through which the Board of Directors, assisted by its committees, directs the affairs of the Company. While this charter should be interpreted in the context of all applicable laws and regulations, as well as in the context of the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, it is not intended to establish by its own force any legally binding obligations. The Committee has the authority, responsibilities and specific duties described below. As applicable, the term “Company” shall include both Byline Bancorp, Inc. and Byline Bank.

Committee Membership:

- The Committee will be comprised of at least three members, all of whom must be independent members, and at least one of whom must be a director of Byline Bank (the "Bank"). If at any time there are more than three members, a majority of such members must be independent directors. For purposes of this charter, a director is an “independent member” only if the Board has determined that such director is “independent of management” within the meaning of 12 C.F.R. Part 363.
- At least one member of the Committee should have substantial risk management expertise, including, for example, background in risk management or oversight capability to the size and complexity of the organization’s activities, aptitude toward risk and leadership capabilities.
- Committee members and the Committee chairperson (a) shall be appointed by the Board on recommendation of the Governance and Nominating Committee and (b) shall serve at the direction of the Board.
- If a Committee member ceases to be independent for reasons outside the member's reasonable control, his or her membership on the Committee may continue, at the Board's discretion, until the earlier of the Bank's next annual stockholders' meeting or one year from the occurrence of the event that caused such Committee member’s failure to qualify as independent.

Committee Responsibilities:

The Committee shall have the responsibilities to:

1. Review and discuss management's assessment of the Company's aggregate enterprise-wide profile and alignment of the risk profile with the strategic plan, goals and objectives.
2. Review and recommend to the Board the articulation and establishment of the Company's risk tolerance and risk appetite.
3. Review and approve, periodically, the risk management infrastructure, profile, and the critical risk management policies adopted by the organization, including the charter of the Risk Management Committee.
4. Oversee the strategies, policies, procedures, and systems established by management (which, in some cases, may be subject to the review and approval by another committee of the Board) to identify, assess, measure, and manage the major risks facing the Company, which may include an overview of credit, operational, compliance, interest rate, liquidity, reputational, and strategic risks.
5. Oversee the engagement and performance of independent loan reviews.
6. Evaluate management's activities with respect to capital planning, including stress testing and compliance with risk-based capital standards.
7. Oversee the governance of model risk through periodic review of the Company's model risk profile and model validation schedule as well as reports covering the results of validation of key models with discussion of key assumptions as appropriate.
8. Receive reports from management and, if appropriate, other Board committees, regarding the Company's policies and procedures regarding the Company's adherence to risk limits and its established risk tolerance and risk appetite or on selected risk topics as management or the Committee deems appropriate from time to time.
9. Establish guidelines for reporting and escalating risk issues. Discuss the guidelines with management to establish the risk reporting format, required content and frequency of collection and review.
10. Review and discuss as warranted with management risk assessments for new products and services.
11. Review and discuss with management significant regulatory reports of the Company and its subsidiaries related to the Enterprise Risks and remediation plans related to such Enterprise Risks.
12. Review and assess the effectiveness of the Company's enterprise-wide risk assessment processes and recommend improvements, where appropriate; review and address, as appropriate, management's corrective actions for deficiencies that arise with respect to the effectiveness of such programs.

13. Annually review the Company's insurance program for adequacy.
14. Consult with the Compensation Committee of the Board to assist that committee in its review of the Company's compensation practice.
15. Confirm the Company's Chief Risk Officer has sufficient stature, authority and seniority within the Company and is independent from individual business units within the Company.
16. Provide input regarding the Chief Risk Officer's performance and the adequacy of the Bank's risk management functions.
17. As determined by the Committee, meet in separate executive sessions.
18. Carry out such other duties that may be delegated to it by the Board from time to time.
19. Review the Company's risk mitigation strategies as warranted by any changes to the overall strategic plan.

#### Committee Structure and Operations:

The Committee shall meet at least four times per year, or more frequently as circumstances dictate. The Committee will invite members of management, internal auditors, financial statement auditors and/or other third-party vendors to attend meetings and provide pertinent information and discuss issues as necessary. The Committee shall report regularly to the Board. Meeting agendas will be prepared and provided in advance to members, along with supporting agenda materials. The Committee may appoint a Secretary, who need not be a director. If the Committee does not appoint a Secretary, the Secretary of the Board shall act as the Secretary of the Committee. The Secretary shall keep detailed minutes of each Committee meeting. The Committee will approve minutes of its meetings.

A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall constitute an act of the Committee. A majority of the members of the Committee present may adjourn any meeting, from time to time until a quorum is present. No notice of any adjourned meeting need be given other than by announcement at the meeting that is being adjourned.

Although not subject to rules promulgated under Section 165 of the Dodd-Frank Wall Street Reform Act and Consumer Protection Act, the Committee will be aligned with the intent of those rules.

#### Delegation to Subcommittee:

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

Performance Evaluation:

The Committee will review its own performance on an annual basis, including reviewing the Committee's compliance with this charter.

The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for its approval. The Committee may recommend amendments to this charter at any time and submit amendments for approval to the Board.

Resources and Authority of the Committee:

In discharging its oversight role, the Committee is granted the authority and resources necessary to discharge its responsibilities or to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and the authority to engage independent counsel and other advisers, as it determines necessary, to carry out its duties. The Bank shall provide appropriate funding as determined by the Committee for compensation to any advisers, including independent counsel, which the Committee chooses to engage.