

ON DECK CAPITAL, INC.

STOCK OWNERSHIP GUIDELINES FOR NON-EMPLOYEE DIRECTORS

(Adopted October 31, 2018 (the “**Effective Date**”))

The Board of Directors (the “**Board**”) of On Deck Capital, Inc. (the “**Company**”) has adopted these Stock Ownership Guidelines for Non-Employee Directors (“**Stock Ownership Guidelines**”) to further align the interests of the Company’s non-employee directors with the interests of the Company’s stockholders.

Applicable Persons

These Stock Ownership Guidelines apply to all of the Company’s non-employee directors.

Stock Ownership Guidelines for Existing Non-Employee Directors

Each non-employee director on the Company’s Board as of the Effective Date is expected to accumulate and hold a number of shares of the Company’s common stock (“**Common Stock**”) with an aggregate “value” (as defined below) equal to at least five (5) times the value of his or her annual Board retainer for service on the Board (not including the value of additional retainers for serving as a member or chair of any Board committee, or as Lead Director), and to maintain this minimum amount of stock ownership throughout his or her tenure on the Board. Existing non-employee directors are expected to achieve the applicable level of ownership by the fifth anniversary of the Effective Date.

Stock Ownership Guidelines for New Non-Employee Directors

Each non-employee director who joins the Board after the Effective Date is expected to accumulate and hold a number of shares of Common Stock with an aggregate value equal to at least 5 times the value of his or her annual Board retainer for service on the Board (not including the value of additional retainers for serving as a member or chair of any Board committee, or as Lead Director), and to maintain this minimum amount of stock ownership throughout his or her tenure on the Board. New non-employee directors are expected to achieve the applicable level of ownership within 5 years of joining the Board.

“Value” Determination – Timing and Methodology

For purposes of determining compliance with these Stock Ownership Guidelines, the aggregate “value” of the shares required to be owned by each non-employee director will be measured by the Compensation Committee prior to the Company’s filing of its annual proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended. Each year, the Compensation Committee will determine value as of the first trading day following the last day of the Company’s fiscal year (each such date, a “**Determination Date**”).

For purposes of these Stock Ownership Guidelines, the “value” of a share of Common Stock as of any Determination Date is the average of the closing trading prices of a share of the Company’s Common Stock for the 30-day trading period ending on the date preceding the Determination Date, or such other methodology as the Board then-currently uses to determine the value of a share in its discretion.

Qualifying Equity Holdings

The following equity holdings qualify towards satisfaction of these Stock Ownership Guidelines:

- Shares directly owned by the non-employee director or his or her immediate family members residing in the same household;
- Shares beneficially owned by the non-employee director, but held in trust, limited partnerships, or similar entities for the sole benefit of the non-employee director or his or her immediate family members residing in the same household;
- Shares held in retirement or deferred compensation accounts for the benefit of the non-employee director or his or her immediate family members residing in the same household; and
- Shares subject to restricted stock units or other full-value awards (“**Full-Value Awards**”) that have vested, but for which a non-employee director has elected to defer the settlement of the award to a date beyond the date of vesting.

Implications of Ownership Below Stock Ownership Guideline Thresholds

Non-employee directors are not required to purchase shares on the open market or otherwise in order to comply with these Stock Ownership Guidelines.

In the event the applicable ownership threshold is not satisfied with respect to any non-employee director as of or following the applicable deadline, the Compensation Committee may (but is not required to) require that a non-employee director retain an amount equal to all or a portion of the net shares received as a result of the exercise of Company stock options or stock appreciation rights or the vesting of Full-Value Awards until the applicable ownership threshold has been satisfied. “**Net shares**” are those shares that remain after shares are sold or netted to pay the exercise price (if any) of equity awards and applicable taxes (i.e., the maximum individual tax rate in the applicable jurisdiction).

Exceptions

These Stock Ownership Guidelines may be waived or temporarily suspended for one or more non-employee directors, at the discretion of the Company’s Compensation Committee, if compliance would create severe hardship or prevent a non-employee director from complying with a court order.

Amendments

These Stock Ownership Guidelines may be amended by the Board from time to time at the discretion of the Board.