

CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
ON DECK CAPITAL, INC.

(Adopted on September 15, 2014, as amended through August 3, 2018)

PURPOSE

The purpose of the Audit Committee is to assist the Board of Directors (the “**Board**”) of On Deck Capital, Inc. (the “**Company**”) in fulfilling its responsibilities for overseeing:

- The Company’s accounting and financial reporting processes and internal control over financial reporting, as well as the audit and integrity of the Company’s financial statements.
- The qualifications, independence and performance of the Company’s registered public accounting firm conducting the integrated audit of the Company’s consolidated financial statements and, when applicable, the effectiveness of the Company’s internal controls over financial reporting (the “**independent auditor**”).
- The performance of the Company’s internal audit function.
- The Company’s compliance with applicable law (including U.S. federal securities laws and other legal and regulatory requirements).
- Such other matters as provided in this charter.

COMPOSITION

1. Membership and Appointment. The Audit Committee shall consist of at least three members of the Board. Members of the Audit Committee shall be appointed by the Board and may be removed by the Board in its discretion.
2. Qualifications. Members of the Audit Committee must meet the following criteria as well as any additional criteria required by applicable law or the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) or the securities exchange on which the Company’s securities are listed and such other qualification as are established by the Board from time to time; provided, however, that the Company may avail of itself of any phase-in rules or interpretations applicable to newly-listed companies in connection with an initial public offering:
 - Each member of the Audit Committee shall meet the independence standards established by the SEC and the securities exchange on which the Company’s securities are listed, and the determination of independence will be made by the Board.
 - Each member of the Audit Committee must be able to read and understand fundamental financial statements and otherwise must comply with all financial-literacy requirements of the securities exchange on which the Company’s securities are listed.
 - At least one member of the Audit Committee will be an “audit committee financial expert,” as determined by the Board in accordance with SEC rules.
 - At least one member of the Audit Committee must have accounting or related financial management expertise, as determined by the Board. A person who satisfies the definition of “audit committee

financial expert” will also be presumed to have the requisite accounting or related financial management expertise. At least one member of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. A person who satisfies the definition of “audit committee financial expert” will also be presumed to have the requisite financial sophistication.

- No member of the Audit Committee shall have participated in the preparation of the financial statements of the Company or any of its current subsidiaries at any time during the prior three (3) years.

No member of the Audit Committee may simultaneously serve on the audit committees of more than three (3) public companies (including the Company), unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee and the Company discloses such determination in its annual proxy statement.

3. Chairperson. The Board may designate a chairperson of the Audit Committee. In the absence of that designation, the Audit Committee may designate a chairperson by majority vote of the Audit Committee members.

RESPONSIBILITIES

The following are the principal recurring responsibilities of the Audit Committee. The Audit Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations or as the Board may request.

1. Select and Hire the Independent Auditor. The Audit Committee shall be directly responsible for appointing, compensating, retaining, overseeing and, where appropriate, replacing the independent auditor. The independent auditor will report directly to the Audit Committee. The Audit Committee has sole authority to approve the hiring and discharging of the independent auditor, all audit engagement fees and terms and all permissible non-audit engagements with the independent auditor. The Audit Committee will also appoint, retain, compensate, oversee and, where appropriate, replace any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee may, in accordance with applicable law, establish or amend pre-approval policies and procedures for the engagement of the independent auditor and any such other registered public accounting firms to render services to the Company.
2. Supervise and Evaluate the Independent Auditor. The Audit Committee will:
 - Oversee and, at least annually, evaluate the work of the independent auditor, which evaluation shall include a review and evaluation of the lead partner of the independent auditor, and, as may be determined by the Audit Committee in its discretion, the work of any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee shall review, in consultation with the independent auditor, the annual audit plan and scope of audit activities.
 - At least annually, obtain and review a report by the independent auditor that describes (i) the independent auditor’s internal quality control procedures, and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding any independent audit performed by the independent auditor, and any steps taken to deal with any such issues.
3. Evaluate the Independence of the Independent Auditor. The Audit Committee will:
 - Review and discuss with the independent auditor the written independence disclosures required by the applicable requirements of the Public Company Accounting Oversight Board or other regulatory body.

- Review and discuss with the independent auditor at least annually any relationships or services (including permissible non-audit services) that may affect its objectivity and independence.
 - Review the rotation of the independent auditor’s lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law.
 - Take appropriate action to oversee the independence of the independent auditor.
4. Approve Audit and Non-Audit Services and Fees. The Audit Committee shall (i) review and approve, in advance, the scope and plans for the audits and the audit fees and (ii) approve in advance (or, where permitted under the rules and regulations of the SEC, subsequently) all non-audit and tax services to be performed by the independent auditor that are not otherwise prohibited by law or regulations and any associated fees. The Audit Committee shall also approve all audit and permitted non-audit and tax services that may be provided by other registered public accounting firms engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee may, in accordance with applicable law, establish or amend pre-approval policies and procedures for the engagement of independent accountants and any other registered public accounting firm to render such services to the Company.
5. Review Financial Statements. The Audit Committee shall review and discuss the following with management, the internal auditors and the independent auditor, as applicable:
- The scope and timing of the annual audit of the Company’s financial statements.
 - The Company’s annual audited and quarterly unaudited financial statements and annual and quarterly reports on Form 10-K and 10-Q, including the disclosures in “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, and recommend to the Board whether the audited financial statements and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” should be included in the Company’s Form 10-K.
 - The results of the independent audit and the quarterly reviews of the Company’s financial statements, and the independent auditor’s opinion on the audited financial statements.
 - The reports and certifications regarding internal control over financial reporting and disclosure controls and procedures.
 - Major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company’s selection or application of accounting principles.
 - Analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements.
 - The effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company’s financial statements.
 - Any significant changes required or taken in the audit plan as a result of any material control deficiency.
 - Any problems or difficulties the independent auditor encountered in the course of its audit work, including any restrictions on the scope of the auditor’s activities or on access to requested information, and management’s response.
 - Any significant disagreements between management and the independent auditor.

6. Reports and Communications from the Independent Auditor. The Audit Committee shall review and discuss reports from the independent auditor concerning the following:
 - Critical accounting policies and practices to be used by the Company.
 - Alternative treatments of financial information within GAAP that the auditor has discussed with management, ramifications of the use of these alternative disclosures and treatments, and the treatment preferred by the independent auditor if different from that used by management.
 - Any material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
 - Any matters required to be communicated to the Audit Committee under generally accepted auditing standards and other legal or regulatory requirements.
7. Audit Committee Report. The Audit Committee will prepare the report of the Audit Committee that SEC rules require to be included in the Company's annual proxy statement.
8. Earnings Press Releases and Earnings Guidance. The Audit Committee will review, in general, earnings press releases, including the presentation of non-GAAP metrics, and review and discuss with management and the independent auditor's policies with respect to earnings press releases, financial information and earnings guidance provided to the public, analysts and ratings agencies.
9. Internal Controls. The Audit Committee shall, as appropriate, review and discuss with management, the internal auditors and the independent auditor the adequacy and effectiveness of the Company's internal controls, including any changes, significant deficiencies or material weaknesses in those controls reported by the independent auditor, the internal auditors or management and any special audit steps adopted in light of any material control deficiencies, and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company's internal controls.
10. Disclosure Controls and Procedures. The Audit Committee shall, as appropriate, review and discuss the adequacy and effectiveness of the Company's disclosure controls and procedures.
11. Internal Audit. The Audit Committee shall:
 - Provide oversight of the internal audit function.
 - Review and discuss the performance and effectiveness of the internal audit function and any significant matters contained in reports from the internal audit function.
 - Assist Board oversight of the initial and ongoing design and implementation of the internal audit function, including meeting periodically with the Company personnel primarily responsible for the internal audit function and reviewing with the Board management's activities with respect to the initial and ongoing design and implementation of the internal audit function.
 - Review with the independent auditor a discussion of management's plans with respect to the responsibilities, budget and staffing of the internal audit function and the Company's plans for the implementation of the internal audit function.
12. Legal and Regulatory Compliance. The Audit Committee shall:
 - Review and discuss with management, the internal auditors and the independent auditor (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, compliance with anti-bribery and anti-corruption laws and regulations, and compliance with export control regulations, if applicable, and (ii) reports regarding compliance with applicable laws, regulations

and internal compliance programs.

- Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
 - Discuss with the Company's senior legal officer any legal matters that may have a material impact on the financial statements or the Company's compliance procedures.
 - Review and monitor the initial and ongoing implementation of the Company's Code of Business Conduct and Ethics.
13. Complaints. The Audit Committee shall establish and oversee procedures for the receipt, retention and treatment of complaints on accounting, internal accounting controls or audit matters, as well as for confidential and anonymous submissions by the Company's employees concerning questionable accounting or auditing matters.
 14. Related Party Transactions. The Audit Committee shall review all transactions between the Company and a related person (as defined in the applicable rules and regulations of the SEC), in accordance with the Company's policies and procedures.
 15. Hiring of Auditor Personnel. The Audit Committee shall set hiring policies with regard to employees and former employees of the independent auditor and oversee compliance with such policies.
 16. Review, in a general manner, the Company's processes with respect to risk assessment and risk management.
 17. Committee Charter Review. The Audit Committee shall review and reassess, at least annually, the adequacy of this charter and shall submit any recommended changes to the charter to the Board for approval.
 18. Performance Review. The Audit Committee shall review and assess, at least annually, the performance of the Audit Committee.

The function of the Audit Committee is primarily one of oversight. The Company's management is responsible for preparing the Company's financial statements, and the independent auditor is responsible for auditing and reviewing those financial statements. The Audit Committee is responsible for assisting the Board in overseeing the conduct of these activities by management and the independent auditor. The Audit Committee is not responsible for providing any expert or special assurance as to the financial statements or the independent auditor's work. It is recognized that the members of the Audit Committee are not full-time employees of the Company, that it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and that each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which the Audit Committee receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee, in either instance absent actual knowledge to the contrary.

MEETINGS AND PROCEDURES

1. Meetings.
 - The Audit Committee will meet at least once each fiscal quarter at such times and places as the Audit Committee determines and in accordance with the Company's bylaws. The chairperson of the Audit Committee shall preside at each meeting. The chairperson will approve the agenda for the Audit Committee's meetings and any member may suggest items for consideration. If a chairperson is not designated or present, an acting chair may be designated by the Audit Committee members present. The Audit Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting in accordance with the Company's bylaws.

- The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meeting of the Board.
 - The Audit Committee shall meet periodically with members of management as deemed appropriate, the head of the internal audit function, and the independent auditor in separate executive sessions. Each regularly scheduled meeting of the Audit Committee will conclude with an executive session of the Audit Committee absent members of management.
 - The Audit Committee may invite to its meetings any director, officer or employee of the Company and such other persons as it deems appropriate in order to carry out its responsibilities.
2. Reporting to the Board of Directors. The Audit Committee shall report regularly to the Board with respect to the Audit Committee's activities and recommendations, including any material issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance of the finance team, the performance of the internal audit function and the performance and independence of the Company's independent auditor, as applicable.
 3. Authority to Retain Advisors. The Audit Committee shall have the authority to engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The Audit Committee shall set the compensation, and oversee the work of, any independent counsel or other advisors retained by it. The Company will provide appropriate funding, as determined by the Audit Committee, to pay the independent auditor, any other registered public accounting firm and any independent counsel and any other outside advisors hired by the Audit Committee and any administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its activities.
 4. Subcommittees. The Audit Committee may form subcommittees for any purpose that the Audit Committee deems appropriate and may delegate to such subcommittees such power and authority as the Audit Committee deems appropriate. If designated, each such subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of that subcommittee. The Audit Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Audit Committee as a whole.
 5. Access. The Audit Committee shall be given full access to the chairperson of the Board, management, the independent auditor and the internal auditors, as well as the Company's books, records, facilities and other personnel.
 6. Compensation. Members of the Audit Committee shall receive such fees, if any, for their service as Audit Committee members as may be determined by the Board in its sole discretion. Members of the Audit Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof or as otherwise permitted by the applicable law, the rules of the SEC and the rules of the securities exchange on which the Company's securities are listed.