

## **COMPENSATION COMMITTEE CHARTER of the Compensation Committee of Ellie Mae, Inc.**

This Compensation Committee Charter (the “Charter”) was first adopted by the Board of Directors (the “Board”) of Ellie Mae, Inc., a Delaware corporation (the “Company”), on December 9, 2010, and was most recently amended and restated on February 15, 2017.

### **I. Purpose**

The purpose of the Compensation Committee (the “Committee”) of the Board is to assist the Board in discharging the Board’s responsibilities regarding: (a) the establishment and maintenance of compensation and benefit plans, policies and programs designed to attract, motivate and retain personnel with the requisite skills and abilities to enable the Company to achieve superior operating results; (b) the compensation of the Company’s Chief Executive Officer (the “CEO”), the Company’s other executive officers, as defined by Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the “Act”), and the Company’s non-management directors; and (c) compliance with the compensation rules, regulations and guidelines promulgated by the New York Stock Exchange (“NYSE”), the Securities and Exchange Commission (the “SEC”) and other law, as applicable.

The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s stockholders. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s bylaws (as in effect from time to time) and applicable law. Except as otherwise stated herein, the powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

### **II. Membership**

The Committee shall be comprised of three (3) or more directors, each of whom, in the determination of the Board (a) shall satisfy the independence requirements of the NYSE; (b) shall qualify as a “non-employee director” within the meaning of Rule 16b-3 of the Act; and (c) shall qualify as an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

The members of the Committee, including the Chairperson of the Committee (the “Chair”), shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and

effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

### **III. Meetings and Procedures**

The Committee should meet as often as it determines advisable to fulfill its duties and responsibilities, but in no event less than once per fiscal quarter. Meetings of the Committee may be called by the Chair upon notice given at least twenty-four (24) hours prior to the meeting, or upon such shorter notice as shall be approved by the Committee. The Chair (or in his or her absence, a member designated by the Committee members present at such meeting) shall preside at each Committee meeting. The Chair shall designate a secretary for each meeting who shall record minutes of all formal actions of the Committee. A majority of the Committee members, present in person or by phone, shall constitute a quorum. A majority of the members present shall decide any questions brought before the Committee, except to the extent otherwise required by the Company's certificate of incorporation or bylaws (each as in effect from time to time). Notwithstanding the foregoing, in the event the Committee consists of only two (2) members, both members must be present, in person or by phone, to constitute a quorum, and any questions brought before the Committee must be decided by unanimous vote. The Committee shall have the authority to fix its own rules of procedure and shall hold its meetings as provided by such rules and so long as such rules are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee. Meetings of the Committee may be held by conference call. Unless otherwise restricted by the Company's bylaws, any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all members of the Committee consent thereto in writing or by electronic transmission, and such writing or electronic transmission is filed with the minutes of the Committee.

Committee observers appointed by the Nominating and Corporate Governance Committee may attend and observe meetings of the Committee and receive advance notice of and materials related to the meetings, may participate in any discussion or deliberation, and in any event shall not be entitled to vote. All non-management directors (who are neither members, nor committee observers of the Committee) may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote.

The Committee shall have the appropriate resources and authority to request, at its discretion, in its meetings the attendance of members of the Company's management, any other personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate, although the Committee is not obligated to provide advance notice of and materials related to the meetings to such persons. Notwithstanding the foregoing, the Chairman of the Committee may exclude from Committee meetings any persons the Chairman deems appropriate, including without limitation, attendees, invitees, and, to the fullest extent permitted by the General Corporation Law of the State of Delaware, any non-management director who is not a member or a committee observer of the Committee.

The Committee shall have the sole authority to retain and/or replace and obtain the advice of, as needed, any compensation and benefits consultants, legal counsel or other outside experts, advisors or consultants as the Committee believes to be necessary or appropriate. The Committee

may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Committee shall have the sole authority to approve fees and other retention terms and the Company shall provide for appropriate funding, as determined by the Committee in its sole discretion, for payment of reasonable compensation to any such persons retained by the Committee.

The Committee shall keep regular minutes of any meetings where actions are taken (unless such actions are taken and reported to the Committee's satisfaction in the minutes of the Board meetings). If requested by a member of the Committee or another member of the Board, any such minutes kept by the Committee shall be distributed to such member of the Committee or the Board. The Secretary of the Company shall maintain the original signed minutes for filing with the corporate records of the Company. The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairperson of the Board.

#### **IV. Duties and Responsibilities**

1. The Committee shall, at least annually, review the compensation philosophy of the Company.

2. The Committee shall obtain information on market trends in executive compensation and shall review the competitiveness of the Company's executive compensation programs to ensure (a) the attraction and retention of executive officers; (b) the motivation of executive officers to achieve the Company's business objectives; and (c) the alignment of the interests of executive officers with the long-term interests of the Company's stockholders.

3. The Committee shall have oversight of the evaluation of management and shall conduct at least annually a review of the performance of management and will make appropriate recommendations to improve performance.

4. The Committee shall, at least annually, review and approve the corporate goals and objectives relevant to executive officer compensation (other than for the CEO and the Executive Chairman), evaluate executive officer performance (other than of the CEO and the Executive Chairman) in light of those goals and objectives, and, either on its own or together with the other independent directors on the Board, determine and approve all compensation of the executive officers (other than the CEO and the Executive Chairman) based on such evaluation. In addition, the Committee shall review and approve the corporate goals and objectives relevant to the CEO's and the Executive Chairman's compensation and evaluate the CEO's and the Executive Chairman's performance in light of these goals and objectives, in each case with input from, and review by, the other independent directors on the Board. A majority of the aggregate of the members of the Committee and all other independent directors on the Board shall be required to determine and approve the CEO and the Executive Chairman's compensation level based on the foregoing evaluation. In determining the long-term incentive component of the CEO's and the Executive Chairman's compensation, the Committee, together with the other independent directors on the Board, shall consider the Company's performance and relative stockholder return, and the awards given to the Company's CEO and Executive Chairman in past years. In connection with these activities and at the end of each year, the CEO shall make a presentation or furnish a written report to the Committee and the other independent directors of the Board indicating his or her

progress against such established performance criteria. The CEO and the Executive Chairman shall not be present during any Committee deliberations or voting concerning his or her compensation or during any final deliberations or voting concerning the compensation of any other executive officer.

5. The Committee shall, in fulfilling its duties and responsibilities, consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Act and consider the relationship between risk management policies or practices and compensation.

6. Consistent with the applicable requirements of the Act and the applicable rules of the NYSE, the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee and may select, or receive advice from, such an adviser (other than in-house legal counsel or other advisor exempt under the applicable NYSE rules) only after taking into consideration all factors relevant to the adviser's independence from management, including the factors set forth in the applicable NYSE rules. The Committee is not required to act in a manner consistent with any advice or recommendations that any such adviser provides to the Committee and shall exercise its own judgment in fulfilling its duties.

7. The Committee shall, periodically and as and when appropriate, review and approve the following as they affect the CEO, the Executive Chairman and executive officers: (a) any employment agreements and severance arrangements; (b) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and (c) any special or supplemental compensation and benefits for the CEO, the Executive Chairman and executive officers and individuals who formerly served as CEO, Executive Chairman and executive officers, including supplemental retirement benefits and the perquisites provided to them during and after employment. In the case of any such agreements, provisions, compensation or benefits with, to or affecting the CEO or the Executive Chairman, the Committee shall perform its review thereof with input from, and review by, the other independent directors of the Board and approval thereof shall require a majority of the aggregate of the members of the Committee and all other independent directors on the Board.

8. The Committee shall oversee the Company's compliance with the requirement under the NYSE rules that, with limited exceptions, stockholders approve equity compensation plans. Subject to such stockholder approval, or as otherwise required by the Act, the Code or other applicable law, the Committee shall have the power to establish, amend and, where appropriate, terminate the Company's incentive compensation plans, equity-based plans, benefit plans and other bonus arrangements; and pursuant to the terms of such plans, as may at the time be in effect, administer such plans and make appropriate interpretations and determinations and take such actions as shall be necessary or desirable thereunder, including approval of awards granted pursuant to such plans and repurchase of securities thereunder. Notwithstanding the foregoing and without otherwise limiting the Committee's authority, the Committee shall not approve the grant of, or modify or amend, equity awards for the CEO or the Executive Chairman of the Company but instead shall recommend such grants, modifications or amendments to the Board for approval.

9. The Committee shall establish, review and approve all cash bonuses or other cash compensation to the extent any such bonus or other compensation is intended to be qualified performance-based compensation under Section 162(m) of the Code.

10. The Committee shall monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with all other applicable laws affecting employee compensation and benefits. The Committee shall manage and review any employee loans.

11. The Committee shall have generalized supervisory responsibility for the compensation policies applicable to all employees of the Company, including periodic reviews of the adequacy of the Company's compensation structure, performance review procedures, employee turn-over and retention, successorship plans and other human resource issues. The Committee shall receive periodic reports on the Company's compensation programs as they affect all employees.

12. The Committee shall review and discuss with the management of the Company the Compensation Discussion and Analysis ("CD&A"), and based on such discussions, determine whether to recommend to the Board that the CD&A be included in the Company's proxy statement and annual report on Form 10-K.

13. The Committee shall produce the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.

14. The Committee shall periodically review and make recommendations to the Board with respect to the compensation of the Board's non-management directors. In addition, the Committee shall, at the end of each year, review non-management director compensation and benefits.

15. The Committee shall recommend to the Board the employment and appointment of future executive officers, as well as promotion and changes in position of incumbent executive officers upon review of their performance.

16. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. Additionally, the Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, but only to the extent consistent with the Company's certificate of incorporation, bylaws, Section 162(m) of the Code (to the extent applicable), NYSE rules and other applicable law.