

## **MERGERS AND ACQUISITION COMMITTEE CHARTER of the Mergers and Acquisition Committee of Ellie Mae, Inc.**

This Mergers and Acquisition Committee Charter was adopted by the Board of Directors (the “Board”) of Ellie Mae, Inc. (the “Company”) on January 31, 2014 and effective as of August 20, 2013, and was most recently amended and restated on February 21, 2018.

### **I. Purpose**

The purpose of the Mergers and Acquisition Committee (the “M&A Committee”) of the Board shall be to review the Company’s acquisition strategy no less than annually and to review potential mergers, acquisitions, investments or dispositions of material assets or a material portion of any business (“Major Transactions”) and to report its conclusions and recommendations to the Board, as appropriate.

In addition to the powers and responsibilities expressly delegated to the M&A Committee by the Board through this Charter, the M&A 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 certificate of incorporation and bylaws (the “governing documents”), and applicable law or regulation, including without limitation the Delaware General Corporation Law (the “DGCL”). To the fullest extent permitted by the governing documents and applicable law or regulation, the M&A Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

### **II. Committee Membership**

The M&A Committee shall consist of not less than three directors. Members of the M&A Committee are not required to meet the “independence” standards promulgated by the New York Stock Exchange or any other exchange upon which securities of the Company are listed and traded. Members will be appointed by, and will serve at the discretion of, the Board. The Board shall appoint the Chairperson of the M&A Committee. The members of the M&A Committee may be removed from the M&A Committee, at any time, with or without cause, by the Board.

Any member of the M&A Committee may abstain from voting on any investment, acquisition or divestiture transaction in which he or she has, or may have, a conflict of interest. In such event, the Board may appoint an interim member of the M&A Committee for purposes of considering and/or approving such transaction, such interim member to serve only for such purpose.

### **III. Authority and Responsibilities**

The M&A Committee shall:

- Review with management and recommend to the Board, among other things, the Company’s acquisition strategy.

- Review with management any potential Major Transaction (and the integration plan and implementation milestones for such Major Transaction) and how the Major Transaction fits with the Company's strategic plans and acquisition strategy.
- Review with the Board the M&A Committee's recommendation of Major Transactions.
- Provide the Board such additional information and materials as it may deem necessary to make the Board aware of any potential Major Transaction that requires the attention of the Board.
- Have authority to evaluate and conduct diligence with respect to potential acquisition and investment candidates on behalf of the Company.
- After any Major Transaction, review with management the integration of the acquired business and whether the Major Transaction met the Company's business objectives and strategic plans.
- After any Major Transaction, evaluate the execution and financial results of such Major Transaction.
- As appropriate, retain special legal, accounting, or other consultants or advisors to advise the M&A Committee without seeking Board approval; and the Company shall provide for appropriate funding for compensation to any such advisors as determined by the M&A Committee.
- Have full access to officers and employees of the Company as necessary to carry out its responsibilities.
- Annually evaluate its own performance and report to the Board; and the M&A Committee shall conduct such evaluation and review in such manner it deems appropriate, under the guidance of the Nominating and Corporate Governance Committee of the Board.
- Review and reassess this Charter at least annually and submit any recommended changes to the Board for approval.
- Report to the Board regarding the activities of the M&A Committee at appropriate times and as otherwise requested by the Chairman of the Board.

In addition, the M&A Committee will undertake such other duties as the Board may, from time to time, prescribe to the M&A Committee.

The M&A Committee shall not have the authority to (i) approve or adopt, or recommend to the stockholders of the Company, any action or matter expressly required by the DGCL to be

submitted to the stockholders of the Company for approval, or (ii) adopt, amend or repeal any bylaw of the Company.

#### **IV. Meetings**

The M&A Committee shall meet as often as it determines advisable to fulfill the M&A Committee's authority and responsibilities listed above. The M&A Committee shall determine the calendar dates for the meetings of the M&A Committee and the Chairperson shall set the agenda for each meeting. The Chairperson shall designate a secretary for each meeting who shall record minutes of all formal actions of the M&A Committee. Meetings of the M&A Committee may be called by the Chairperson upon notice given at least twenty-four hours prior to the meeting, or upon such shorter notice as agreed to by the M&A Committee members. A majority of the M&A Committee members, present in person or by phone, shall constitute a quorum. A majority of the members present shall decide any question brought before the M&A Committee except to the extent otherwise required by the Company's governing documents, any resolution of the Board, or any applicable law. The M&A Committee may act by written consent to the extent permitted by and in accordance with the Company's governing documents, any resolution of the Board or any applicable law.

Committee observers appointed by the Nominating and Corporate Governance Committee may attend and observe meetings of the M&A 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 M&A Committee) may attend and observe meetings of the M&A Committee, but shall not participate in any discussion or deliberation unless invited to do so by the M&A Committee, and in any event shall not be entitled to vote.

The M&A 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 M&A Committee believes to be necessary or appropriate, although the M&A 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 M&A Committee may exclude from M&A 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 M&A Committee.

#### **V. Delegation of Duties**

The M&A Committee may delegate its authority to the Chairperson when it deems such delegation appropriate and in the best interests of the Company.

In fulfilling its responsibilities, the M&A Committee shall also be entitled to delegate any or all of its responsibilities to a subcommittee of the M&A Committee, to the extent consistent with the Company's governing documents and applicable law. Any subcommittee appointed by

the M&A Committee shall report to the M&A Committee, at the next meeting of the M&A Committee or by written report, any actions taken by that subcommittee on behalf of the M&A Committee. At any subcommittee meeting minutes will be kept and maintained in the corporate records of the Company and will be distributed to all Committee members.