

GREENSKY, INC.
COMPENSATION COMMITTEE CHARTER

Purpose

The purposes of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of GreenSky, Inc. (the “Company”) are to:

- Establish and periodically review the Company’s compensation philosophy, policies, and practices and the adequacy of compensation plans and programs for executive officers, employees and directors;
- Conduct an annual review of the performance of the Company’s Chief Executive Officer (the “CEO”);
- Review the performance of the executive officers and award incentive compensation and adjust compensation arrangements as appropriate based upon the performance of the individual and the Company;
- Evaluate director compensation and make recommendations to the Board regarding director compensation;
- Administer the employee benefit plans that the Committee deems appropriate; and
- Consider and evaluate how the Company’s compensation philosophy, policies, and practices relate to the Company’s risk management processes and procedures and whether risk-taking incentives are consistent with the Company’s overall risk profile.

Committee Membership

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall be an independent director as defined in Rule 5605(a)(2) of the Nasdaq Stock Market LLC (“Nasdaq”); provided, however, that the Company may avail itself of any phase-in rules or interpretations applicable to newly-listed companies in connection with an initial public offering. Further, for purposes of meeting the requirements of Securities and Exchange Commission (“SEC”) Rule 16b-3, the Committee, or a subcommittee approving or recommending compensation decisions related to equity-based awards made to executive officers and directors, shall consist of at least two “non-employee” directors, as defined in SEC Rule 16b-3.

The members of the Committee shall be appointed and may be replaced by the Board.

Meetings

The Committee shall meet as often as it determines necessary to carry out its responsibilities. The Committee may request any officer or employee of the Company or the Company’s outside counsel to attend a meeting of the Committee or to meet with any members

of, or consultants to, the Committee; provided, however, that the CEO may not be present during Committee deliberations on his or her compensation. The Committee shall report regularly to the Board about its activities.

The Board shall elect (and may remove) one or more members to serve as Committee Chairperson (or Co-Chairperson, as the case may be). If the Board has not designated a Committee Chairperson, the members of the Committee shall elect a Committee Chairperson by majority vote. The duties and responsibilities of the Chairperson of the Committee shall be to call regular meetings, to set the agenda of the Committee meetings, to preside at the Committee meetings and to perform such other functions of the Committee as may be delegated to him or her.

Committee Authority and Responsibilities

The Committee, to the extent it deems necessary or appropriate, shall:

Authority

- Have sole discretion to retain or obtain the advice of, set reasonable compensation and other terms for, and terminate any compensation consultants, legal counsel, or other advisers as the Committee may determine to assist it in the performance of its duties and responsibilities, including direct responsibility for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel, or other adviser retained by the Committee; provided, however, that, prior to the selection of, or receipt of any advice from, any compensation consultant, legal counsel, or other adviser, other than in-house counsel, the Committee must first consider the independence factors specified in Nasdaq Rule 5605(d)(3)(D), subject to the limitations of Rule 5605(d)(3), and determine whether any compensation consultant has any conflict of interest required to be disclosed in accordance with Item 407(e)(3)(iv) of SEC Regulation S-K. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or any other advisor retained by the Committee. Management of the Company may make recommendations to the Committee with respect to potential compensation consultants, legal counsel and other advisors and assist the Committee in the negotiation of reasonable rates. The Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, legal counsel, or other adviser, but rather shall exercise its own independent judgment in fulfillment of its duties and responsibilities under this Charter, including whether to retain or obtain advice from any such adviser, including ones who are not independent, after considering the specified independence factors.
- Have access to internal advisers and all other resources within the Company to assist it in carrying out its duties and responsibilities.

Compensation Philosophy, Policies, and Practices

- Establish and periodically review, consider, and approve, and recommend Board approval of, the philosophy, policies, and practices for the compensation of the Company's directors, executive officers and employees.
- Consider and evaluate how the Company's compensation philosophy, policies, and practices relate to the Company's risk management processes and procedures and whether risk-taking incentives are consistent with the Company's overall risk profile.
- Administer all of the Company's employee benefit plans that the Committee deems appropriate, which includes the ability to adopt, amend and terminate such plans.
- Review and consider the annual report from senior management or a compensation consultant regarding the Company's director compensation in comparison to peer companies.

Compensation Determinations and Related Matters

- Review at least annually and approve the corporate goals and objectives applicable to the compensation of the CEO and consider factors related to the performance of the Company in approving the compensation level of the CEO.
- Conduct an annual review of the performance of the CEO, including the establishment of the evaluation process and the criteria by which the performance of the CEO is evaluated, and establish his or her compensation based upon such performance and consistent with the achievement of established goals.
- Review at least annually and approve the CEO's: (a) base salary, (b) incentive bonus, including the specific goals and amount, (c) equity compensation, (d) any employment agreement, severance arrangement or change in control protections and (e) any other benefits, compensation or similar arrangements, if any (including perquisites and any other form of compensation such as a signing bonus or payment of relocation costs). In determining the long-term incentive component of CEO compensation, the Committee may consider, among other things, the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the Company's CEO in past years.
- Review the performance of the other executive officers at least annually and approve items (a) through (e) immediately above for the Company's other executive officers as appropriate based upon the performance of the individual and the Company.
- Evaluate director compensation, including equity compensation, and make recommendations to the Board regarding director compensation.

Reports and Other Actions

- Review and discuss with management the Company’s Compensation Discussion and Analysis (the “CD&A”), recommend that the CD&A be included in the Company’s proxy statement, and produce the Compensation Committee Report on executive officer compensation required to be included in the Company’s proxy statement.
- Review and approve, and recommend Board approval of, the frequency with which the Company shall conduct stockholder advisory Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on the frequency of advisory Say-on-Pay Votes; review and approve, and recommend Board approval of, the proposals regarding the stockholder advisory Say-on-Pay Vote and the stockholder advisory vote on the frequency of advisory Say-on-Pay Vote to be included in the Company’s proxy statements; and consider the results of the most recent stockholder advisory Say-on-Pay Vote in making its executive officer compensation decisions and recommendations.
- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Governance and Nominating Committee.

Miscellaneous

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult.

The Committee may perform such other functions as may be requested by the Board from time to time.