

**Online Resources Corporation**

**Board of Directors**

**Amended and Restated**

**Audit Committee Charter**

**I. PURPOSE**

The Audit Committee is appointed by the Board of Directors, pursuant to Article III of the Amended and Restated Bylaws of the Company, to assist the Board in fulfilling its oversight responsibilities. The Audit Committee's primary duties and responsibilities shall be to:

- Monitor the integrity of the Company's financial reporting process and systems of internal controls regarding finance and accounting compliance.
- Monitor the independence and performance of the Company's independent auditors.
- Provide an avenue of communication among the independent auditors, management, and the Board of Directors.
- Review the Company's treasury policies and procedures.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and shall have direct access to the independent auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting, or other consultants or experts it deems necessary in the performance of its duties.

**II. COMPOSITION AND MEETINGS**

So long as the Company is listed on the National Association of Securities Dealers ("NASDAQ"), the Audit Committee members shall meet the requirements of the NASDAQ. The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent non-executive directors, free from any relationship that would interfere with the exercise of his or her independent judgment. All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements, and at least one member of the Committee shall qualify as an "audit committee financial expert" in accordance with Regulation S-K Item 407(d).

Audit Committee members shall be appointed by the Board. The members of the Committee may designate a Chair by majority vote of the Committee membership. The

Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Committee should meet privately in executive session at least annually with management, the independent auditors and as a committee to discuss any matters that the Committee or any of these groups believes should be discussed.

### **III. RESPONSIBILITIES AND DUTIES**

#### **REVIEW PROCEDURES**

1. Review the Company's audited financial statements prior to filing or distribution. Review the Company's earnings releases, the Company's use and methodology of non-GAAP reporting measures, any material weaknesses or significant deficiencies in the Company's internal controls (including the Company's remediation plans), and all certifications by the Company's CEO and CFO in SEC filings. Review should include discussion with management and independent auditors of significant issues regarding accounting principles, practices and judgments.
2. In consultation with the management, and the independent auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the independent auditors together with management's responses.

#### **INDEPENDENT AUDITORS**

3. The independent auditors are ultimately accountable to the Audit Committee and the Board of Directors. The Audit Committee shall review the independence, including matters in the written disclosures required by the Independence Standards Board and consideration of the compatibility of non-audit services, and performance of the auditors and annually recommend to the Board of Directors the appointment of the independent auditors or approve any discharge of auditors when circumstances warrant.
4. Review and approve requests for significant management consulting engagements to be performed by the independent auditors firm and be advised of any other significant study undertaken at the request of management that is beyond the scope of the audit engagement letter.
5. On an annual basis, the Committee should review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence.
6. Prior to releasing the year-end earnings, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to audit committees in accordance with AICPA SAS 61.

7. Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

#### COMPLIANCE MATTERS

8. On at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the organization's financial statements.
9. Discuss with management all significant communications with the SEC relating to noncompliance with financial reporting or control requirements.
10. Maintain the Company's Sarbanes-Oxley Act ("SOX") whistleblower process, and review all SOX whistleblower reports.

#### INTERNAL AUDITORS

11. The Company's internal auditors are ultimately accountable to the Audit Committee and the Board of Directors. The Committee should review and discuss all internal audit finding reports and oversee the nature, scope and conduct of internal auditing.

#### OTHER AUDIT COMMITTEE RESPONSIBILITIES

12. Review and reassess the adequacy of this Charter at least annually. Submit the charter to the Board of Directors for approval and have the document published at least every three years in accordance with SEC regulations.
13. Annually prepare a report to shareholders as required by the Securities and Exchange Commission. The report should be included in the Company's annual proxy statement.
14. Review the Company's treasury policies and procedures.
15. Perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.
16. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.

[End of Charter]