

TRIPLEPOINT VENTURE GROWTH BDC CORP.

AUDIT COMMITTEE CHARTER

I. Purpose

The principal purpose of the Audit Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of TriplePoint Venture Growth BDC Corp. (“**TPVG**”) in fulfilling its responsibilities to the stockholders, potential stockholders and investment community relating to the corporate accounting and reporting practices of TPVG and its subsidiaries, the quality and integrity of TPVG’s consolidated financial statements, TPVG’s compliance with applicable legal and regulatory requirements, the performance, qualifications and independence of TPVG’s external auditors, and the performance of TPVG’s internal audit function, controls and procedures. The members of the Committee are not employees of TPVG and are not responsible for conducting the audit or performing other accounting procedures.

In discharging its oversight role, the Committee is granted the authority to adopt policies and procedures to ensure that the accounting and reporting practices of TPVG are of the highest quality and integrity, including the authority to investigate any matter brought to its attention, with full access to all books, records, facilities and personnel of TPVG, and the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties.

It shall also be the responsibility of the Committee to maintain free and open means of communication among the Board and TPVG’s external auditors, internal auditors and personnel. Through these lines of communication, the Committee shall monitor any issues or areas that fall within the scope of its duties, purpose or responsibilities that require special attention. TPVG’s external auditors are ultimately accountable to the Committee and the Board.

To fulfill this obligation, the Committee relies on: management¹ for the preparation and accuracy of TPVG’s financial statements; both management and TPVG’s internal audit department for establishing effective internal controls and procedures to ensure TPVG’s compliance with accounting standards, financial reporting procedures and applicable laws and regulations; and TPVG’s independent auditors for an unbiased, diligent audit or review, as applicable, of TPVG’s financial statements and the effectiveness of TPVG’s internal controls.

II. Composition of the Audit Committee

1. The Committee shall be comprised of at least three directors as appointed by the Board, each of whom shall (i) meet the independence requirements under the rules and regulations of the New York Stock Exchange as in effect from time to time; (ii) not be “interested persons (as defined in the Investment Company Act of 1940, as amended (the “**1940 Act**”)) of TPVG; and (iii) be free from any relationship that would interfere with the exercise of his or her independent

¹For purposes of this Charter, the term “management” means the appropriate officers of TPVG and its investment adviser, administrator and other key service providers (other than TPVG’s independent accountants). Also, for purposes of this Charter, the phrase “internal auditors” means the appropriate officers and employees of TPVG and its investment adviser, administrator and other key service providers (other than TPVG’s independent accountants).

judgment as a member of the Committee. The members of the Committee shall be ratified annually by the Board and shall serve until their successors are duly appointed by the Board or until their earlier resignation or removal. In connection with the annual ratification of the members of the Committee, the Board shall also select a member of the Committee to serve as its Chairperson.

2. The Committee shall be composed solely of directors each of whom shall be independent in accordance with the requirements as set forth in the corporate governance standards, as amended from time to time, of the New York Stock Exchange (“NYSE”) and all applicable laws, rules and regulations of the Securities and Exchange Commission (the “SEC”) or other similar governing bodies, Section 10A(m)(3) of the U.S. Securities and Exchange Act of 1934, as amended, the rules and regulations of the SEC as well as the Company’s independence standards and shall be free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Committee.

Each member of the Committee must be financially literate (i.e., able to read and understand financial statements, in general, and TPVG’s financial statements, in particular, and aware of the functions of auditors for a company) as affirmatively determined by the Board in connection with such member’s appointment to the Committee. In addition, at least one member of the Committee must be designated by the Board to be an “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K. This person must have the following attributes:

- a) an understanding of generally accepted accounting principles in the United States (“GAAP”) and financial statements;
- b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can be reasonably expected to be raised by TPVG’s financial statements, or experience actively supervising one or more persons engaged in such activities;
- d) an understanding of internal accounting controls; and
- e) an understanding of audit committee functions.

III. Responsibilities and Duties

A. Financial and Related Reporting

1. Prior to the filing by TPVG of a Quarterly Report on Form 10-Q (the “Form 10-Q”), the Committee shall review with TPVG’s management and external auditors, the interim financial information to be included in the Form 10-Q and the matters described in Statement on Auditing Standards No. 61, as it may be modified or supplemented, of the American Institute of Certified Public Accountants, Communication with Audit Committees (“SAS 61”). In addition, in connection with the Committee’s review of the Form 10-Q, the Committee shall review any matters of significance, including significant adjustments, management judgments and

accounting estimates, significant reserves and/or accruals, significant new accounting principles, disagreements between management and the external auditors and their effect, if any, on TPVG's consolidated financial statements and recent or proposed requirements of the SEC, the Financial Accounting Standards Board (the "FASB") or other similar governing bodies, and the disclosure set forth under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Form 10-Q.

2. The Committee shall, prior to each filing by TPVG of an Annual Report on Form 10-K (the "Form 10-K") with the SEC, review with TPVG's management and external auditors, and approve, the audited financial statements to be included in the Form 10-K and in TPVG's annual report to stockholders (the "Annual Report") and review and consider the matters described in SAS 61. In connection therewith, the Committee shall review significant adjustments, management judgments and accounting estimates, significant reserves and/or accruals, significant new accounting principles, disagreements between management and the external auditors and their effect, if any, on TPVG's consolidated financial statements and recent or proposed requirements of the SEC, the FASB or other similar governing bodies, and the disclosure set forth under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Form 10-K. Following such review, the Committee shall recommend to the Board whether the audited financial statements should be included in the Annual Report or the Form 10-K. Prior to the filing with the SEC of the Annual Report or the Form 10-K, the Board shall approve such filing.

3. The Committee shall meet with TPVG's Chief Executive Officer, Chief Financial Officer and/or any other officer of TPVG responsible for certifying TPVG's Form 10-K or Form 10-Qs filed with the SEC, prior to any such certification, and review with such officers their disclosures relating to

(a) all significant deficiencies in the design or operation of internal controls which could adversely affect TPVG's ability to record, process, summarize and report financial data and the identification of any material weakness in internal controls and (b) any fraud, whether or not material, that involves TPVG's management or other employees who have a significant role relating to TPVG's internal controls.

4. In connection with its review of each Form 10-Q and Form 10-K and prior to issuance of any earnings press release by TPVG, the Committee shall review with TPVG's management and external auditors the earnings guidance and other financial information to be included in such earnings press release. Prior to issuance of any release of any earnings guidance or other financial information to analysts or rating agencies, the Committee shall review with TPVG's management, investment adviser and external auditors the earnings guidance or other financial information to be included in such release to be provided to analysts or rating agencies. Each member of the Committee shall have the opportunity to comment on such earnings press release, release of financial information or earnings guidance and/or arrange a conference call with TPVG's management with respect to such release.

5. The Committee shall annually issue a written report to the Board, a copy of which shall be included in TPVG's proxy statement related to the annual meeting of stockholders, stating whether the Committee has (a) reviewed and discussed the audited financial statements with

TPVG's management, (b) discussed with TPVG's external auditors the matters required to be discussed by SAS 61, (c) received from TPVG's external auditors disclosures regarding such auditors' independence required by Independence Standards Board 1 and discussed with such auditors their independence, (d) recommended to the Board that the audited financial statements of TPVG be included in the Annual Report and the Form 10-K and (e) such other information as may be required, from time to time, by the rules and/or regulations of the NYSE, the SEC, the FASB or other similar governing bodies.

6. The Committee shall periodically discuss with TPVG's external auditors, such auditors' judgments about the quality, not just the acceptability, of TPVG's accounting principles as applied in its consolidated financial statements. The discussion should include such issues as the clarity of TPVG's financial disclosures, the degree of aggressiveness or conservatism of TPVG's accounting principles and the underlying estimates and other significant decisions made by TPVG's management in preparing the financial disclosures.

7. The Committee shall obtain and review, on an annual basis, a report prepared by TPVG's management and/or external auditors setting forth all significant financial reporting issues and judgments made in connection with the preparation of TPVG's financial statements, including an analysis of the effects on the financial statements of TPVG of any alternative GAAP methods adopted by TPVG, any regulatory and/or accounting initiatives and any off-balance sheet structures and all critical accounting policies and practices TPVG uses or expects to use.

8. While the Committee has the powers and responsibilities set forth in this Charter, it is not the duty or responsibility of the Committee to (i) plan or conduct audits, (ii) determine that TPVG's financial statements and disclosures are complete and accurate or are in accordance with GAAP or applicable rules and regulations, or (iii) monitor and control risk assessment and management. These are the responsibilities of TPVG's management, internal auditor and external auditor.

B. Controls and Compliance

1. The Committee shall periodically review with TPVG's management, external auditors and internal auditors (a) the adequacy and effectiveness of TPVG's system of internal accounting controls and procedures, (b) any recommendations of such external and/or internal auditors with respect to any material weaknesses in TPVG's system of internal controls, (c) any material matters or problems with respect to accounting, procedures or operations of TPVG which have not been resolved to such external and/or internal auditors' satisfaction after having been brought to the attention of management, (d) any material matters or problems with respect to the safeguarding of TPVG's assets and limitations on authority of TPVG's management relating to, among other things, investments, borrowings and derivative instruments, (e) any "management" or "internal control" letter issued, or proposed to be issued, by TPVG's external auditors and all other material written communications between the external auditors and the management of TPVG and (f) the work product for the testing of internal accounting controls and procedures. Such review should also consider the impact of the adequacy and effectiveness of TPVG's system of internal accounting controls on TPVG's financial reporting on both an annual and quarterly basis.

2. The Committee shall discuss and review policies with respect to risk assessment and risk management, including, but not limited to, (a) guidelines and policies to govern the process by which risk assessment and risk management is undertaken by TPVG and its management, (b) the adequacy of TPVG's insurance coverage, (c) any uninsured or commercially uninsurable risks, (d) TPVG's interest rate risk management, (e) TPVG's counter-party and credit risks, and (f) TPVG's capital availability and refinancing risks.
3. The Committee shall review with TPVG's management and tax advisors the status of all tax returns, including open years and potential disputes. The Committee shall review with TPVG's external auditors the adequacy of tax reserves included in TPVG's consolidated financial statements.
4. On at least an annual basis, the Committee shall review with TPVG's legal counsel, (a) any legal or regulatory matters that could have a significant impact on TPVG's financial statements, (b) TPVG's compliance with applicable laws and regulations and (c) inquiries received from regulators or governmental agencies.
5. The Committee shall review the status of significant litigation with TPVG's legal counsel and external auditors, if appropriate, and whether reserves, if any, in connection with actual and/or potential litigation are appropriate.
6. The Committee shall monitor and review TPVG's compliance with applicable SEC and NYSE rules and regulations relating to, among other things, TPVG's corporate accounting and reporting practices, the quality and integrity of TPVG's consolidated financial statements, the performance, qualifications and independence of TPVG's external auditors and the performance of TPVG's internal audit function.

C. Internal Audit

1. To the extent applicable, the Committee shall review and approve the function of TPVG's internal audit department, its staffing, compensation, budget, responsibilities, organization, activities, independence and authority of its reporting obligations, as well as the qualifications of its personnel. The Committee shall, on an annual basis, review TPVG's internal audit charter, if any, and compliance by TPVG's internal audit department with applicable standards. The Committee shall also review the appointment, compensation and replacement of TPVG's third-party internal auditors, if any, or, if applicable, senior internal auditing executive and the coordination of such activities with TPVG's external auditors. The Committee shall discuss significant internal audit findings in appropriate detail as well as the status of past audit recommendations.
2. TPVG's third-party internal auditors or, if applicable, the senior internal auditing executive shall report directly to the Committee. The Committee shall meet regularly, but in no event less than once every six months, with TPVG's internal auditors in executive sessions without TPVG's management present.

D. External Audit

1. The Committee shall hire and fire (subject to, if applicable, stockholder ratification) the external auditors to be used to audit the consolidated financial statements of TPVG.
2. The Committee shall review and pre-approve the engagement fees and the terms of all auditing and non-auditing services to be provided by TPVG's external auditors and evaluate the effect thereof on the independence of the external auditors. See the Policy on Pre-Approval of Audit and Non-Audit Services set forth in Annex A. The Committee shall also review and evaluate the scope of all nonauditing services to be provided by TPVG's external auditors in order to confirm that such services are permitted by the rules and/or regulations of the NYSE, the SEC, FASB or other similar governing bodies. As necessary, the Committee shall consult with TPVG's management regarding the engagement fees or terms of any such auditing or non-auditing services.
3. The Committee shall, at least annually, evaluate TPVG's external auditors' qualifications, performance and independence and orally present to the Board its conclusions with respect to such evaluation. In connection with this evaluation, the external auditors shall provide a written report or presentation to the Committee describing: (a) such external auditors' internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, of such external auditors or by any inquiry or investigation by government or professional authorities within the preceding five years, respecting one or more independent audits carried out by such external auditors, and any steps taken to deal with any such issues; and (c) in order to assess such external auditors' independence, all relationships between such external auditors and TPVG. The Committee shall consult with TPVG's management, its external auditors and/or personnel responsible for its internal audit function, as necessary, regarding this evaluation.
4. The Committee shall review and evaluate the qualifications, performance and independence of the lead partner of the external auditors, ensure that neither the lead partner nor the concurring partner of the external auditors serves, respectively, in that capacity for more than five years (or such other period as may be prescribed by rules and/or regulations of the NYSE, the SEC, the FASB or other similar governing bodies) and orally present its conclusions with respect to the independent auditors, including whether the audit firm itself should be changed periodically, to the Board.
5. The Committee shall meet with TPVG's management and external auditors prior to commencement of the annual audit by such external auditors for the purpose of reviewing the scope and audit procedures of such audit, including special audit risk areas and materiality. The Committee shall also meet with TPVG's external auditors subsequent to completion of that audit for the purpose of reviewing the results.
6. The Committee shall obtain and review any written reports issued by TPVG's external auditors regarding all critical accounting policies and practices TPVG uses or expects to use, all alternative treatments of financial information within GAAP that have been discussed with TPVG's management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors.

7. The Committee shall meet regularly, but in no event less than once every six months, with TPVG's external auditors in executive sessions without TPVG's management present. Among the items to be discussed at these meetings are the auditors' evaluation of TPVG's financial, accounting and internal auditing personnel and the cooperation that the auditors received during the course of the audit, including any audit problems or difficulties, together with the responses of TPVG's management thereto, any restrictions on the scope of such external auditors' activities and any significant disagreements with TPVG's management. If applicable, such review may also include any accounting adjustments that were noted or proposed by such auditors but were "passed" (including similar adjustments that were passed because individually they were not material), any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement, any "management" or "internal control" letter issued, or proposed to be issued, by such auditors to TPVG and all other material written communications between the external auditors and the management of TPVG. When TPVG is no longer considered an emerging growth company, as defined in the Jumpstart Our Business Startups Act, the external auditor will complete, and the Committee will oversee, the independent auditor report on TPVG's internal controls over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002.

E. Other Committee Activities

1. The Committee shall report to the Board on a regular basis.
2. The Committee shall serve as access for TPVG's management, external auditors and internal auditors to the Board with respect to all matters within the scope of the Committee's duties.
3. In accordance with the applicable rules and/or regulations of the NYSE, the SEC, the FASB or other similar governing bodies, the Committee shall set clear policies for TPVG's hiring of employees or former employees of TPVG's external auditors. In addition, the Committee shall also conduct exit interviews with departing executive officers in order to evaluate TPVG's corporate accounting and reporting practices.
4. Members of the Committee shall assist the Chairperson's review and consideration of any related-party transactions presented to the Chairperson.
5. The Committee shall review and pre-approve any fees to be paid to any accounting advisors or consultants employed by TPVG in connection with TPVG's accounting, tax and auditing services.

IV. Complaint Procedures

Any issue of significant financial misconduct shall be brought to the attention of the Committee for its consideration. In connection with this, the Committee shall establish procedures for (a) the receipt, retention and treatment of complaints received by employees and stockholders of TPVG and its affiliates, to the extent that such persons are involved in the business and affairs of TPVG, regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of TPVG of concerns regarding questionable accounting or auditing matters. The Committee shall investigate all matters brought to its

attention within the scope of its duties, including the review of any significant fraudulent or illegal activities that may be discovered and any preventative action taken in response to such activities.

V. Meetings of the Audit Committee

1. The Committee shall meet in person or telephonically at least four times annually or more frequently as the circumstances dictate. Subject to the provisions of the 1940 Act, the Committee shall meet in person or telephonically at such times and from time to time as it deems appropriate. For each Committee meeting, the Committee will appoint a secretary to keep minutes of such meeting. After approval of each set of minutes by the Committee, the Committee will cause such minutes to be filed with the minutes of the Board.
2. The Committee will report to the Board at such regular meetings of the Board as the Committee deems necessary or appropriate.
3. The Committee may request members of management or others to attend meetings and provide pertinent information as necessary.
4. The Committee will create its own rules of procedures, including rules regarding notice of meetings, quorum and voting. Such rules will be consistent with TPVG's Articles of Amendment and Restatement and Bylaws and with this Charter.

VI. Committee Powers

In the course of fulfilling its responsibilities and duties, the Committee shall be empowered (a) to initiate, if warranted, an investigation of any special situation, (b) to retain outside legal, accounting or other advisors and consultants without seeking approval from the Board if, in the Committee's judgment, it is appropriate and (c) to delegate to one or more of its members any responsibility or duty of the Committee, which by its nature is not required to be performed by the entire Committee. The Company shall provide appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of compensation to any external auditors employed to audit the Company's consolidated financial statements and any legal, accounting or other advisors and consultants employed by the Committee in carrying out its duties and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

VII. Performance Evaluation

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, including the performance of individual members, which evaluation shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation shall also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The Charter may be amended by the recommendation of the Committee and the approval of the Board. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chairperson of the Committee or any other member of the Committee

designated by the Committee to make this report. The Committee will make this Charter publicly available.

VIII. Limitations on Scope

The Committee members shall serve on the Committee subject to the understanding on their part and the part of TPVG's management, external auditors and internal auditors that:

1. The Committee members are not employees or officers of TPVG and are not directly involved in TPVG's daily operations and they will not serve as members of the Committee on a full-time basis.
2. The Committee members expect TPVG's management, investment adviser, external auditors and internal auditors to provide the Committee with prompt and accurate information, so that the Committee can discharge its duties properly.
3. To the extent permitted by law, the Committee shall be entitled to rely on the information and opinions of the persons and entities noted above in carrying out its responsibilities.
4. The Committee members, in adopting this Charter and in agreeing to serve on the Committee, do so in reliance on, among other things, the provisions of TPVG's Articles of Amendment and Restatement which:
 - a) Together with TPVG's Bylaws, provide indemnification for their benefit; and
 - b) To the fullest extent provided by law, provide that no director shall be liable to TPVG or its stockholders for monetary damages for breach of fiduciary duty as a director.

IX. General

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of TPVG. While it should be interpreted in the context of applicable laws, regulations and listing requirements, as well as in the context of TPVG's Articles of Amendment and Restatement and Bylaws, it is not intended to establish by its own force any legally binding obligations.

Approved by the Board: February 28, 2018.

Annex A

Policy on Pre-Approval of Audit and Non-Audit Services

I. Statement of Principles

The Committee is required to pre-approve the audit and non-audit services performed by the independent accountants in order to assure that the provision of such services to the Company does not impair the independence of the independent accountants. Unless a type of service to be provided by the independent accountants has received general pre-approval, it will require specific pre-approval by the Committee. Any proposed services exceeding pre-approved cost levels will require specific pre-approval by the Committee.

II. Audit Services

The annual audit services engagement terms and fees will be subject to the specific preapproval of the Committee. The Committee will approve, if necessary, any changes in terms, conditions and fees resulting from changes in audit scope, Company structure or other matters. In addition to the annual audit services engagement approved by the Committee, the Committee may grant pre-approval for other audit services, which are those services that only the independent accountants reasonably can provide, such as limited quarterly reviews, comfort letters, statutory audits, attest services, reports on internal control over financial reporting required by Section 404 of the Sarbanes-Oxley Act of 2002, consents and assistance with and review of documents filed with the SEC.

III. Audit-Related Services

Audit-related services are assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are traditionally performed by the independent accountants. All audit-related services must be separately pre-approved by the Committee.

IV. Tax Services

Tax services include tax compliance, tax planning and tax advice. All tax services must be separately pre-approved by the Committee.

V. All Other Services

The Committee may grant pre-approval to those permissible non-audit services classified as "All Other Services" that it believes are routine and recurring services, and would not impair the independence of the independent accountants. Permissible "All Other Services" must be separately pre-approved by the Committee. A list of the SEC's prohibited non-audit services is attached to this policy as Exhibit 1. The SEC's rules and relevant guidance should be consulted to determine the precise definitions of these services and the applicability of exceptions to certain of the prohibitions.

VI. Pre-Approval Fee Levels

Pre-approval fee levels for all services to be provided by the independent accountants will be established periodically by the Committee. Any proposed services exceeding these levels will require specific pre-approval by the Committee.

VII. Supporting Documentation

With respect to each proposed pre-approved service, the independent accountants will provide an engagement letter to the Committee regarding the specific services to be provided.

VIII. Procedures

Requests or applications to provide services that require separate approval by the Committee will be submitted to the Committee by the independent accountants, and must include a statement as to whether, in their view, the request or application is consistent with the SEC's rules on auditor independence.

IX. Confirmation

The independent accountants will provide a written confirmation of its independence with respect to the Company to the Committee on an annual basis.

Exhibit 1: Prohibited Non-Audit Services

- Bookkeeping or other services related to the accounting records or financial statements
- Financial reporting systems design and implementation
- Appraisal or valuation services
- Actuarial services
- Internal audit outsourcing services
- Management functions
- Human resources
- Broker-dealer, investment adviser or investment banking services
- Legal services
- Expert services unrelated to the audit