



Corporate Governance Guidelines

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Greenland Technologies Holding Corp

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Introduction

The Corporate Governance Guidelines dictate how the Board of Directors (the “Board”) and management at Greenland Technologies Holding Corp can serve the benefit of its stockholders. They outline a flexible framework on how the Board may conduct business and do not serve as a set of binding legal obligations. This content should be interpreted in the context of all applicable laws, corporate policies and other governing legal documents.

Board Structure and Composition

1. Size of the Board

The number of directors will be determined from time to time by resolution from the Board.

2. Board Membership Criteria

The Nominating and Corporate Governance Committee will evaluate candidates for membership on the Board, including candidates nominated or recommended by stockholders, in light of criteria established by the Board, and recommend to the Board the slate of nominees for election at the Annual Meeting of Stockholders or nominees for election to fill interim vacancies on the Board.

3. Director Independence

A majority of directors on the Board will be independent as required by the NASDAQ Stock Market. Each independent director who experiences a change in circumstances that could affect their independent status must deliver a notice of such change to Greenland’s Secretary.

4. Director Tenure

The Board does not believe it should establish term limits because directors who have developed increasing insight into Greenland’s operations over time provide an increasing contribution to the Board as a whole.

5. Director Change In Job Responsibility

Any Director who experiences a material change in his/her job responsibilities or the position he/she held when he/she came on the Board should deliver a notice of such change in status to the Chairman of the Board. The Nominating and Corporate Governance Committee will then evaluate whether the individual continues to satisfy the Board’s membership criteria and independence

requirements in light of his/her new occupational status and shall recommend to the Board the action, if any, to be taken with respect to such individual.

6. Election of Directors

Directors will be elected by a majority of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. The Board expects a director to tender his or her resignation if he or she fails to receive the required number of votes for re-election. If an incumbent director fails to receive the required number of votes for re-election, the Nominating and Corporate Governance Committee will act on a prompt basis to determine whether to recommend that the Board accept the director's resignation and will submit such recommendation for prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation. The Board may accept the resignation, refuse the resignation, or refuse the resignation subject to such conditions as the Board may impose.

Principal Duties of the Board of Directors

1. Oversee Management and Evaluate Strategy

Directors are responsible to exercise their business judgment to act in what they reasonably believe to be the best interests of Greenland and its stockholders. It is the duty of the Board to oversee management's performance to ensure that Greenland continues to operate in an effective, efficient and ethical manner in order to produce value for Greenland's stockholders. The Board also evaluates Greenland's overall strategy and monitors Greenland's performance against its operating plan and against the performance of its peers.

Additionally, the Board has responsibility for risk oversight, with reviews of certain areas being conducted by the relevant Board committees. The Board is responsible for oversight of strategic, financial and execution risks and exposures associated with Greenland's business strategy, product innovation and sales road map, policy matters, significant litigation and regulatory exposures, and other current matters that may present material risk to Greenland's or its subsidiaries' or controlled affiliates' financial performance, operations, infrastructure, plans, prospects or reputation, acquisitions and divestitures.

Directors are expected to invest the time and effort necessary to understand Greenland's business and financial strategies and challenges. The basic duties of the

directors include attending Board meetings and actively participating in Board discussions. Directors are also expected to make themselves available outside of board meetings for advice and consultation.

2. To Select the Chair and Chief Executive Officer

The Board will select the Chairman of the Board and the Chief Executive Officer in compliance with Greenland's Certificate of Incorporation and Bylaws, which provides that the Chairman of the Board will not be a current employee of Greenland or any of its subsidiaries, or someone employed by Greenland or any of its subsidiaries any time within the prior three years, unless the appointment is approved by two-thirds of the disinterested directors.

3. To Evaluate Management Performance and Compensation

At least annually, the Leadership Development and Compensation Committee will evaluate the performance of the Chief Executive Officer and other executive officers. It will review and approve the compensation plans, policies and arrangements for executive officers. It will also evaluate the compensation plans, policies and programs for officers and employees to ensure they are appropriate, competitive and properly reflect Greenland's objectives and performance.

4. To Review Management Succession Planning

The Leadership Development and Compensation Committee, in consultation with the Nominating and Corporate Governance Committee, will review and recommend to the Board plans for the development, retention and replacement of executive officers of Greenland and its subsidiaries.

5. To Monitor and Manage Potential Conflicts of Interest

All members of the Board must inform the Audit and Compliance Committee of the Board of all types of transactions between them (directly or indirectly) and Greenland or any of its subsidiaries or controlled affiliates as soon as reasonably practicable even if these transactions are in the ordinary course of business. The Audit and Compliance Committee of the Board will review and approve all related party transactions for which Audit and Compliance Committee approval is required by applicable law or the rules of the NASDAQ Stock Market. The Board will also ensure that there is no abuse of corporate assets or unlawful related party transactions.

6. To Ensure the Integrity of Financial Information

The Audit and Compliance Committee of the Board evaluates the integrity of Greenland's accounting and financial reporting systems, including the audit of Greenland's annual financial statements by the independent auditors, and that

appropriate disclosure controls and procedures and systems of internal control are in place. The Audit and Compliance Committee reports to the Board on a regular basis and the Board, upon the recommendation of the Audit and Compliance Committee, takes the actions that are necessary to ensure the integrity of Greenland's accounting and financial reporting systems and that such controls are in place.

7. To Monitor the Effectiveness of Board Governance Practices

The Nominating and Corporate Governance Committee of the Board will annually review and evaluate the effectiveness of the governance practices under which the Board operates and make changes to these practices as needed.

Board Procedures

Directors are expected to prepare for, attend, and contribute meaningfully in all Board and applicable committee meetings. Consistent with their fiduciary duties, directors are expected to maintain the confidentiality of the deliberations of the Board and its committees.

1. Frequency of Board Meetings

Regular meetings of the Board shall be held at such times and places as determined by the Board. There will be at least four regularly scheduled meetings of the Board each year but the Board will meet more often if necessary.

2. Attendance at Board Meetings

To facilitate participation at the Board meetings, directors may attend in person, via telephone conference or via video-conference. Materials are distributed in advance of meetings.

3. Other Commitments

Each member of the Board is expected to ensure that other existing and future commitments, including employment responsibilities and service on the boards of other entities, do not materially interfere with the member's service as director.

4. Executive Sessions of Independent Directors

NASDAQ rules require independent Board members to regularly meet in executive sessions. The independent Board members shall meet in executive session at each regularly scheduled Board meeting, and at other times as necessary. Committees of the Board may also meet in executive session as deemed appropriate.

5. Board Access to Management

Members of the Board will have access to Greenland's management and employees as needed to fulfill their duties.

6. Code of Conduct

The Board must follow the Greenland Code of Conduct that provides guidelines for the ethical conduct by directors, officers and employees.

7. Engaging Experts

The Board and each Committee of the Board will have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisers and will have the power to hire, at the expense of Greenland, legal, financial and other advisers as they may deem necessary or appropriate, with approval from the Chairman of the Board.

Board Committees

1. Number and Composition of Committees

The Board currently has the following standing committees: an Audit and Compliance Committee, a Leadership Development and Compensation Committee, a Nominating and Corporate Governance Committee and an Executive Committee. From time to time the Board may form a new committee or disband a current committee depending on the circumstances. Each committee complies with the independence and other requirements established by applicable law and regulations, including SEC and NASDAQ rules.

2. Committee Appointments

Members of all standing committees are appointed by the Board. The Board determines the exact number of members and can at any time remove or replace a committee member.

3. Committee Proceedings

The Chair of each committee of the Board will, in consultation with appropriate committee members and members of management, and in accordance with the committee's charter, determine the frequency and length of committee meetings and develop the committee's agenda.

Board Performance

The Board develops and maintains a process whereby the Board, together with the Nominating and Corporate Governance Committee, its committees and its members are subject to annual evaluation and self-assessment. The Nominating and Corporate Governance Committee oversees this process.

Board Compensation

The Leadership Development and Compensation Committee of the Board has the responsibility to review and recommend to the Board compensation programs for non-employee directors.

Auditor Rotation

The Audit and Compliance Committee of the Board will ensure that the lead audit partner and the audit review partner be rotated every five (5) years as is required by SEC rules.

Communications with Stockholders

1. Stockholder Communications to the Board

Stockholders may contact the Board about bona fide issues or questions about Greenland by sending inquiries to:

Greenland Technologies Holding Corp
Attn: Corporate Secretary
50 Millstone Road
Building 400 Suite 130
East Windsor, NJ 08512
Email: board@gtec-tech.com

Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. Greenland will initially receive and process communications before forwarding them to the addressee. Greenland generally will not forward to the directors a communication that it determines to be primarily commercial in nature or related to an improper or irrelevant topic, or that requests general information about the company.

2. Annual Meeting of Stockholders

Each director is encouraged to attend the Annual Meeting of Stockholders.

Periodic Review of the Corporate Governance Guidelines

These guidelines shall be reviewed periodically by the Nominating and Corporate Governance Committee (together with the Leadership Development and Compensation Committee, as necessary) and the Board will make appropriate changes based on recommendations from the Committee(s).