

MICROVAST HOLDINGS, INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

I. General Statement of Purpose

The purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Microvast Holdings, Inc. (the “Company”) are to:

- identify individuals qualified to become board members, consistent with criteria approved by the Board;
- recommend that the Board select the individuals identified and recommended by the Committee to stand for election at each annual meeting of stockholders;
- recommend Board members to the Board for committee membership;
- advise the Board on corporate governance matters and Board performance matters, including developing and recommending to the Board the corporate governance guidelines applicable to the Company, periodically reviewing such guidelines and recommending changes thereto that the Committee deems advisable;
- review all stockholder nominations and proposals and make recommendations to the Board in connection with such nominations and proposals; and
- oversee the evaluation of the Board and its committees.

II. Composition

The number of individuals serving on the Committee shall be fixed by the Board, subject to any requirements or limitations in the Company’s Certificate of Incorporation or its Bylaws but shall consist of no fewer than two members. Desirable qualifications for Committee members include, but are not limited to, experience in corporate governance, business management, personnel or human resources management and organizational behavior.

The members of the Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. A Committee member may resign from the Committee upon written notice to the Board. Resignation from the Committee does not automatically resign the member from the Board. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Committee to serve as chair of the Committee.

III. Compensation

Each Committee member shall receive as compensation from the Company only those forms of compensation that are not prohibited by Section 301 of the Sarbanes-Oxley Act of 2002 and the rules and listing requirements promulgated thereunder by the SEC and the Nasdaq Stock Market (“Nasdaq”). Permitted compensation includes (a) director’s fees (which includes all forms of compensation paid to directors of the Company for service as a director or member of a committee of the Board) and (b) fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company provided that such compensation is not contingent in any way on continued service. In addition, the Board, upon recommendation of the Compensation Committee, may pay additional directors’ fees to Committee members to compensate them for the significant time and effort they expend in performing their duties as Committee members.

IV. Meetings

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities. The Committee may meet in-person or by teleconference or any other communications equipment by means of which all persons participating in the meeting can hear each other, with any additional meetings as deemed necessary or appropriate by the Committee. A majority of the members of the Committee shall constitute a quorum for purposes of a meeting, and the Committee may act by a vote of a majority of members present at such meeting, unless a greater number is required by law, the Company’s Certificate of Incorporation or its Bylaws. In lieu of a meeting, the Committee may act by unanimous written consent.

The Committee chair, in consultation with the other members of the Committee and the Board, shall establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee chair or a majority of the Committee members may call a meeting of the Committee at any time.

The Committee may meet periodically in executive session without Company management present. However, the Committee may request any officer or employee of the Company, or any representative of the Company’s legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member’s participation is not appropriate, and such member’s absence shall not destroy the quorum for the meeting.

The Committee shall maintain copies of minutes of each meeting of the Committee and each written consent to action taken without a meeting reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company’s minute book.

V. Committee Activities

A. Review of Charter

- The Committee shall review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

B. Annual Performance Evaluation of the Committee

- The Committee may perform an annual performance evaluation of the Committee and report to the Board on the results of such evaluation. The Committee shall conduct this evaluation in such manner as it deems appropriate.

C. Selection of New Directors

- The Committee shall recommend to the Board criteria for Board and committee membership, which shall include a description of any specific, minimum qualifications that the Committee believes must be met by a Committee-recommended nominee, and a description of any specific qualities or skills believed to be necessary for one or more of the Company's directors to possess, and periodically reassess the adequacy of such criteria and submit any proposed changes to the Board for approval. Such criteria should include:
 - Having demonstrated notable or significant achievements in business, education or public service;
 - Possessing the requisite intelligence, education and experience to make a significant contribution to the Board and to bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
 - Having the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the Company's stockholders.
- The Committee shall consider the overall experience and makeup of the Board to obtain a broad and diverse mix of directors. The Committee may also require certain skills or attributes, such as financial or accounting experience, to meet specific Board needs that arise from time to time.
- The Committee shall establish a process for identifying and evaluating nominees for the Board, including nominees recommended by stockholders.
- Upon identifying individuals qualified to become members of the Board, consistent with the qualifications and other criteria approved by the Board or the Committee from time to time, the Committee shall recommend that the Board select its director nominees for election at each annual meeting of stockholders; provided, however, that if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate

individuals for election as a member of the Board, the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Committee.

- The Committee shall evaluate whether an incumbent director should be nominated for re-election to the Board upon the expiration of such director's term. The Committee shall consider the factors established for new director candidates to make its evaluation, as well as the incumbent director's qualifications, suitability and performance as a Board member and such other factors as the Committee deems appropriate.
- The Committee shall recommend to the Board the directors for appointment to committees of the Board.
- The Committee shall review all stockholder nominations and proposals submitted to the Company (including any proposal relating to the procedures for making nominations or electing directors), determine whether the nomination or proposal was submitted in a timely manner and, in the case of a director nomination, whether the nomination and the nominee satisfy all applicable eligibility requirements, and recommend to the Board appropriate action on each such nomination or proposal. The Committee shall not distinguish among nominees recommended by stockholders and other persons. In order to provide the Committee sufficient time to evaluate stockholder nominations, the Company's Corporate Secretary must receive such nominations no later than thirty days after the end of the Company's fiscal year.
- The Committee shall evaluate and consult with the Board regarding any resignations tendered by a director.

D. Corporate Governance Guidelines

- The Committee shall develop and recommend to the Board a set of Corporate Governance Guidelines that are appropriate for the Company and satisfy applicable Nasdaq rules.
- The Committee shall review and reassess the adequacy of the Corporate Governance Guidelines periodically and recommend any changes to the Board for approval that it deems advisable.

E. Evaluation of Board of Directors

- The Committee shall oversee the annual evaluation of the Board and its committees for the prior fiscal year. The Committee shall conduct this evaluation in such manner as it deems appropriate.

- The Committee shall evaluate the number of directors on the Board from time to time and recommend any changes to the number of directors to the Board that it deems advisable.

F. Matters Relating to Retention and Termination of Search Firms to Identify Director Candidates

- The Committee shall exercise authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Committee shall also have authority to approve any such search firm's fees and other retention terms.

G. Succession Planning

- The Committee shall, at least annually, review succession planning for executive officers of the Company, which shall include appropriate contingencies in case the Chair of the Board (the "Chair") or the Chief Executive Officer (the "CEO") retires, resigns or is incapacitated and prepare a report to be delivered to the Board. The Committee shall assist the Board in evaluating potential successors to the Chair and the CEO.

H. Stockholder Nominations

- The Committee shall review all stockholder nominations and proposals submitted to the Company (including any proposal relating to the procedures for making nominations or electing directors), determine whether the nomination or proposal was submitted in a timely manner and, in the case of a director nomination, whether the nomination and the nominee satisfy all applicable eligibility requirements, and recommend to the Board appropriate action on each such nomination or proposal. The Committee may establish policies, requirements, criteria and procedures in furtherance of the foregoing.

VI. General

- The Committee may establish and delegate authority to subcommittees consisting of one or more of its members, when the Committee deems it appropriate to do so in order to carry out its responsibilities.
- The Committee shall make regular reports to the Board concerning areas of the Committee's responsibility.
- 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 Company management and such experts, advisors and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional

retained by the Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisors to the Committee. The Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have the authority to approve any such advisor's reasonable fees and other retention terms.

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

Approved and Adopted: July 26, 2021.