

## **GREENIDGE GENERATION HOLDINGS INC.**

### **CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “Board”) of Greenidge Generation Holdings Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (these “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders.

#### **Controlled Company**

As a “controlled company” under Nasdaq Capital Market (“Nasdaq”) rules, the Company is exempt from certain Nasdaq corporate governance requirements, including the requirements to have (i) a board comprised of a majority of independent directors; (ii) compensation of executive officers determined by a majority of the independent directors or a compensation committee comprised solely of independent directors; and (iii) director nominees selected or recommended for our board either by a majority of the independent directors or a nominating committee comprised solely of independent directors. If we cease to be a “controlled company” and our shares continue to be listed on Nasdaq, we will be required to comply with these standards.

#### **Responsibility of the Board**

The primary responsibility of the Board is to oversee the management of the Company’s business affairs and thereby serve the interests of the Company and its stockholders. The Board believes that this mission is best served by establishing a corporate culture of accountability, responsibility and ethical behavior through the careful selection and evaluation of senior management and members of the Board and by carrying out the Board’s responsibilities with honesty and integrity.

In discharging their obligations, directors should be entitled to rely on the honesty and integrity of the Company’s senior executives, its auditors and other outside advisors. Directors are expected to devote the time necessary to appropriately discharge their responsibilities and to prepare for and, to the extent possible, attend and participate in Board meetings and meetings of Board committees on which they serve. In addition, directors are expected to attend the Company’s annual meeting of stockholders.

#### **Director Selection**

***Board Membership Criteria.*** The Board, or a committee designated by the Board, is responsible for reviewing, at least annually, the appropriate skills and experience required of Board members. This assessment should include factors such as judgment, skill, diversity, integrity, experience with businesses and other organizations of comparable size, the interplay of the candidate’s experience with the experience of other Board members and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board.

***Selection of Independent Director Nominees.*** The Board, or a committee designated by the Board, will recommend candidates for election to the Board in accordance with the policies and principles in such committee's charter, if applicable, and the criteria described in these Guidelines. The Board, or a committee designated by the Board, will also consider stockholder-recommended director nominees properly submitted to the Board or a committee designated by the Board, as applicable. The Board, or a committee designated by the Board, will be responsible for recommending the nomination of those incumbent directors it deems appropriate for re-election to the Board upon the expiration of such director's term.

***Director Orientation and Continuing Education.*** The Company will establish and periodically review an orientation program for new directors that includes presentations by senior management. All directors will be invited to participate in the orientation program.

## **Board Composition**

***Independent Directors.*** The Company is a "controlled company" under the applicable Nasdaq Capital Market ("Nasdaq") rules and therefore is exempt from the requirement that a majority of the members of the Board must satisfy the applicable independence requirements set forth in the rules of Nasdaq and under applicable law. Once the Company no longer has the status of a "controlled company," a majority of the members of the Board must satisfy the applicable independence requirements set forth in the rules of Nasdaq and under applicable law.

***Size of the Board.*** The Board determines the number of directors as permitted in the Company's Certificate of Incorporation and Bylaws and will periodically review the size of the Board or based on recommendations of a committee designated by the Board. The authorized number of directors may be changed only by resolution of the Board.

***Positions of Chair and CEO.*** The Board has no policy with respect to the separation of the offices of the Chair of the Board (the "Chair") and the Chief Executive Officer (the "CEO"). The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to consider this issue each time it selects the Chair or the CEO.

***Lead Director.*** The Board may but shall not be required to appoint an independent director to serve in a lead capacity (such person, the "Lead Director") if it determines that such a designation is appropriate. If appointed, the Lead Director will have the role and responsibilities as determined by the Board and these Guidelines.

***Service on Other Boards.*** The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board can be impaired if he or she serves on multiple other boards or board committees. Directors should advise the Chair in advance of accepting an invitation to serve on the board of directors (or similar body) of another company (whether for-profit or not-for-profit). Additionally, the CEO and other executive officers must seek the approval of the Board before accepting membership on other boards (or similar bodies), including corporate and charitable boards. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

***Changes in Professional Responsibility.*** The Board should consider whether a change in

an individual's professional responsibility directly or indirectly impacts that person's ability to fulfill his or her obligations as a director of the Company. Any director who is an employee of the Company should submit his or her resignation as a director upon retirement, resignation or termination as an employee of the Company. The Board may accept or reject such resignation in its discretion.

***Circumstances that May Adversely Reflect Upon the Director or the Company.*** When a director, including any director who is currently an officer or employee of the Company, becomes aware of circumstances that may adversely reflect upon the director, any other director or the Company, the director should promptly notify the Board, or a committee designated by the Board, of such circumstances. The Board or such committee, as appropriate, will consider the circumstances and may, in certain cases, request that the director cease the conflicting activity or, in more severe cases, request that the director submit their resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

***Term Limits.*** As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits. While term limits could help insure that there are fresh ideas and viewpoints available to the Board, they have the disadvantage of sacrificing the value provided by directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, are able to provide an increasing contribution to the Board as a whole.

## **Director Compensation and Performance**

***Compensation Policy and Review.*** It is the policy of the Board to provide directors who are not officers of the Company with a mix of compensation, which may include an annual cash retainer and an annual equity award. The Board will also reimburse all expenses incurred in attending Board and Board committee meetings. Proposed changes in Board compensation shall initially be reviewed by the Compensation Committee, but any changes in the compensation of directors shall require the approval of the Board. The Compensation Committee shall periodically review the status of Board compensation in relation to comparable companies and other factors the Compensation Committee deems appropriate and shall discuss the results of its review with the Board.

***Annual Performance Review.*** At least annually, the Board, or a committee designated by the Board, shall oversee an evaluation of the performance of the Board against these Guidelines. As part of this process, the Board will conduct a self-evaluation to determine whether the Board and its committees are functioning effectively.

## **Board Meetings**

***Schedule.*** The Board expects to have at least four regularly scheduled Board meetings each fiscal year. Board meetings are scheduled in advance and held from time to time as determined by the Board. The Board may also hold special meetings if properly called, as determined by the needs of the business.

**Agendas.** The Chair, in consultation with the Lead Director (if and when one has been appointed), will establish the agenda for each Board meeting. Each director may submit items to be included on the agenda. Directors may also raise subjects that are not on the agenda at any meeting.

**Distribution of Board Material.** Information that is important to the Board's understanding of the Company's business and the matters to be discussed at a meeting should be distributed to the directors within a reasonable period of time before the Board meeting.

**Director Attendance.** A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all Board committees on which the director sits (including separate meetings of the independent directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a Board committee is expected to notify the Chair or the chair of the appropriate Board committee in advance of such meeting and, whenever possible, participate in such meeting via teleconference if such director is unable to attend in-person.

**Strategic Planning.** The Board shall hold an annual strategic planning meeting. The timing and agenda of the strategic planning meeting shall be determined by the Chair in consultation with the Lead Director (if and when one has been appointed).

**Meetings of Independent Directors.** The Company's independent directors will meet regularly in executive sessions at which only independent directors are present, but no less than twice per year. Meetings of the independent directors should generally coincide with regularly scheduled Board meetings; provided, however, that the Lead Director (if and when one has been appointed) or a majority of the independent directors may call a meeting of independent directors at any time. The Lead Director (if and when one has been appointed) or such other director so designated by a majority of the independent directors will preside as the chair at meetings of independent directors.

**Board Presentations and Access to Employees and Advisors.** Directors shall have full access to officers and employees of the Company and, as necessary and appropriate, the Company's independent advisors, including legal counsel and independent accountants. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Corporate Secretary.

The Board encourages senior management to invite to Board meetings such officers, other key employees and independent advisors who can provide additional insight into the matters being discussed or whom senior management believes should be given exposure to the Board.

**Board Interaction with Investors, Media and Others.** The Board believes that senior management speaks for the Company. Directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that directors would do so with the knowledge of senior management and, in most instances, at the request of senior management.

## **Board Committees**

***Standing Board Committees.*** The Board will have two standing committees: an Audit Committee and a Compensation Committee. All Board committee members will be required to satisfy the independence requirements under Nasdaq rules and applicable law, except for exemptions allowed by Nasdaq rules because the Company is a “controlled company.”

Board committees shall receive authority exclusively through delegation from the Board through the Company’s Bylaws, Board resolutions, Board committee charters or as provided by these Guidelines. In addition to the authority granted hereunder or under each Board committee’s charter or by further resolution of the Board, each standing Board committee has the authority to retain and compensate independent legal, financial or other advisors as such Board committee may deem necessary without consulting with or obtaining the approval of the Board or management of the Company.

***Appointment and Term of Service of Board Committee Members.*** Board committee members will be appointed by the Board with consideration being given to the criteria set forth in the applicable Board committee charter as well as the desires of the individual directors. Consideration will be given to rotating Board committee members periodically, but the Board does not believe that rotation should be mandated as a policy. Board committee chairs shall be appointed by the Board. Board committee members shall serve until their successors are duly elected and qualified or until their earlier resignation or removal.

***Board Committee Charters.*** The Audit Committee and Compensation Committee will each have a written charter approved by the Board. The charters will set forth the purposes and responsibilities of the Board committees as well as qualifications for Board committee membership, procedures for appointment and removal, structure and operations and reporting to the Board. The charters will also provide that each Board committee will annually evaluate its performance. The charters will be included on the Company’s website and copies of the charters will be made available upon request to the Corporate Secretary.

***Board Committee Meetings and Agendas.*** Each Board committee chair, in consultation with the Board committee members and the Board, will determine the frequency of Board committee meetings consistent with the Board committee’s charter; provided, that a majority of Board committee members may call a meeting of the Board committee on which they are members at any time. Additionally, each Board committee chair, in consultation with the other members of the Board committee and the Board, will develop the committee’s agenda.

## **Communications with the Board**

***Receipt of Communications.*** Stockholders and other interested parties may communicate with the Board as a group or specific directors by mail addressed to: Board of Directors, c/o Greenidge Generation Holdings Inc., 590 Plant Road, Dresden, NY 14441, Attn: Corporate Secretary. The mailing envelope should also clearly indicate whether the communication is intended for the Board as a group or any specific director(s).

***Handling of Communications.*** The Corporate Secretary will review each communication subject to this policy and will, within a reasonable period of time after receiving the

communication, determine whether or not the communication is appropriate for delivery to the Board or director(s) to whom it is addressed. The Corporate Secretary will not forward those communications that are simple administrative requests that are appropriately addressed by the Corporate Secretary or that relate to matters that are of a type that are clearly improper or irrelevant to the functioning of the Board or the business and affairs of the Company. The Corporate Secretary may confer with other members of the Company's senior management in reviewing such communications and making such determinations. If, in the judgment of the Corporate Secretary, any communication pertains to an accounting matter, such communication shall be forwarded to the appropriate party as determined by the Audit Committee and addressed in the manner determined by the Audit Committee.

Communications that, in the judgment of the Corporate Secretary, are not clearly improper or irrelevant to the functioning of the Board or the business and affairs of the Company shall, unless requiring immediate attention, be assembled and delivered to the intended recipients on a periodic basis, generally at or in advance of each regularly scheduled meeting of the Board and shall be organized in a manner designated to facilitate review by the Board or the applicable director(s). Any communication that, in the judgment of the Corporate Secretary, is significant or otherwise may require more immediate attention shall be promptly delivered to the Board or director(s) to whom such communication is addressed. The Corporate Secretary may accompany any communications delivered to the Board or any director(s) with materials or analyses that the Corporate Secretary believes may be useful to the Board or such directors in the consideration of the communications. These policies and procedures do not apply to stockholder proposals submitted pursuant to Rule 14a-8 under the Securities and Exchange Act of 1934, as amended.

***Retention of Communications.*** Copies of all documentation, in any form, that relates to a communication from a stockholder or other interested party subject to these policies will be maintained in accordance with the Company's normal business practices, other than any communication that the Corporate Secretary has determined to be of an extraneous nature.

## **Management Succession**

***CEO Selection.*** The Board shall select a CEO in a manner that is in the best interests of the Company.

***Evaluation and Compensation of Executive Officers.*** The Compensation Committee will conduct an annual review of the performance of the CEO and the other executive officers of the Company in light of the goals and objectives of the Company. The Compensation Committee will recommend executive officer compensation levels based on such factors set forth in its charter and otherwise as it deems appropriate to the Board.

***Succession Planning and Management Development.*** The Board should, at least annually, review succession planning. The Company's succession plan will include appropriate contingencies in case the CEO retires, resigns or is incapacitated. The Board will evaluate potential successors to the CEO. The CEO should at all times make available their recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

## **Interpretation**

These Guidelines should be interpreted and construed in the context of all applicable laws and the Certificate of Incorporation and Bylaws of the Company then in effect, as well as any other corporate governance documents.

## **Amendment**

The Board is committed to continuously reviewing and updating our policies, and the Board therefore reserves the right to amend these Guidelines at any time, for any reason, subject to applicable law.

Approved and Adopted: September 3, 2021