

## **JINKOSOLAR HOLDING CO., LTD.**

### **CORPORATE GOVERNANCE GUIDELINES**

Adopted on \_\_\_\_\_, 2010 and effective conditional and immediately upon commencement of the trading of the American depository shares of JinkoSolar Holding Co., Ltd. (the “Company”) representing the Company’s common shares on the New York Stock Exchange (“NYSE”)

The Board of Directors (the “Board”) of the Company has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s Amended and Restated Memorandum and Articles of Association, as amended and restated from time to time (the “Memorandum and Articles of Association”), and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company and its shareholders or as required by applicable laws and regulations.

#### **The Board**

##### *Size of the Board*

The Company’s Memorandum and Articles of Association, effective upon the completion of the Company’s initial public offering, provides that the number of directors shall be not more than seven (7) persons. The Board believes that not more than seven (7) directors is an appropriate size based on the Company’s present circumstances. However, the Board will periodically review the size of the Board, and determine the size that is most effective in relation to future operations and may from time to time by ordinary resolution increase or reduce this limit in the number of Directors.

##### *Independence of the Board*

The Board will be comprised of at least three (3) directors who qualify as independent directors (the “Independent Directors”) under the listing standards of the NYSE.

The Board will review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors whom the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE. The basis for any determination that a relationship is not material will be published in the Company’s annual report on Form 20-F filed with the SEC.

##### *Director Qualification Standards*

The nominating and corporate governance committee of the Board (the “Nominating and Corporate Governance Committee”) is responsible for reviewing with the Board, on an annual basis, the appropriate characteristics, skills and experience required for the Board as a whole and for its individual members. In evaluating the suitability of individual candidates (both new candidates and current Board members), the Nominating and Corporate Governance Committee, in recommending candidates for election, and the Board, in approving (and, in the case of vacancies, appointing) such candidates, shall take into account such factors as the Nominating and Corporate Governance

Committee or the Board deems relevant, including the candidate's ability to make independent analytical inquiries, general understanding of marketing, finance and other elements relevant to the success of a publicly traded company in today's business environment, experience in the Company's industry and with relevant social policy concerns, understanding of the Company's business on a technical level, other board service and educational and professional background. Each candidate must also possess fundamental qualities of intelligence, honesty, good judgment, high ethics and standards of integrity, fairness and responsibility. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment using its diversity of experience in these various areas. In determining whether to recommend a director for re-election, the Nominating and Corporate Governance Committee also considers the director's past attendance at meetings and participation in and contributions to the activities of the Board.

#### *No Specific Limitation on Other Board Service*

No employee may serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably could be expected to conflict with those of the Company. Employees must obtain prior approval from the Board before accepting any such board or committee position. The Company may revisit its approval of any such position at any time to determine whether service in such position is still appropriate. Except as described above, the Board does not believe that its members should be prohibited from serving on boards of other organizations. However, the Board and the Board committee will take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors and making its recommendations to the Company's shareholders.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth below.

#### *Directors Who Resign Their Current Positions With Their Company*

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer, such director should submit his or her resignation to the Board, which the Board may accept or reject based on the recommendation of the Nominating and Corporate Governance Committee.

#### *Term of Directors and Executive Officers*

One-third of the directors of the Company for the time being (or, if the number of directors is not a multiple of three, the number nearest to but not greater than one-third) will retire from office by rotation at each annual general meeting. However, the Chairman of the Board will not be subject to retirement by rotation or be taken into account in determining the number of directors to retire in each year. A director will be removed from office automatically if, among other things, the director (i) becomes bankrupt or makes any arrangement or composition with his creditors, or (ii) dies or is found by the Company to be or becomes of unsound mind. The officers are appointed by and serve at the discretion of the Board.

#### *Director Responsibilities*

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees as set forth in the Memorandum and Articles of Association and each committee's respective charter. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities and is expected to exercise his or her business judgment in what he or she reasonably believes to be in the best interest of the Company. In discharging his or her responsibilities, a director may rely on the honesty and integrity of the

Company's executive officers and its outside advisors and auditors. The Board's responsibilities include, but are not limited to:

- (1) overseeing the conduct of the Company's business, to evaluate whether the business is being properly managed;
- (2) reviewing and, where appropriate, approving the Company's major financial objectives, plans and actions;
- (3) reviewing and, where appropriate, approving major changes in, and determining under these Guidelines, the Company's Code of Business Conduct and Ethics (the "Code of Business Conduct and Ethics") and other Company policies;
- (4) reviewing and, where appropriate, approving actions to be undertaken by the Company that would result in a material change in the financial structure or control of the Company, the acquisition or disposition of any businesses or asset(s) material to the Company or the entry of the Company into any major new line of business;
- (5) reviewing and evaluating the performance of the Chief Executive Officer and other members of management based on reports from the compensation committee of the Board (the "Compensation Committee");
- (6) providing advice and counsel to the Chief Executive Officer and principal senior executives;
- (7) evaluating the overall effectiveness of the Board, as well as selecting and recommending to shareholders qualified candidates for election to the Board;
- (8) ensuring that the Company's business is conducted with the highest standards of ethical conduct and in conformity with applicable laws and regulations; and
- (9) performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

### *Compensation*

All directors receive reimbursements from the Company for expenses necessarily and reasonably incurred by them for providing services to the Company or in the performance of their duties. Directors who are also employees of the Company receive compensation in the form of salaries in their capacity as employees.

Members of the Audit Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, which includes their compensation for service on committees of the Board and the receipt of equity incentive awards.

### *Stock Ownership*

Subject to the Company's Statement of Policies Governing Material, Non-Public Information and the Prevention of Insider Trading, directors may purchase and sell shares of the Company's securities. Pursuant to its charter, the Compensation Committee shall periodically review and recommend to the Board for its consideration the adoption or modification of any stock ownership policy or guidelines for directors and/or executive officers of the Company.

### *Conflicts of Interest*

Directors are expected to avoid any action, position or interest that conflicts with the interests

of the Company or gives the appearance of such a conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Chairman of the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director will disclose the interest to the Board, excuse himself or herself from discussion on the matter and not vote on the matter.

#### *Interaction with Institutional Investors, the Press and Customers*

The Board believes that management generally should speak for the Company. Each director should refer all inquiries from institutional investors, the press or customers to the Chief Executive Officer or the Chief Financial Officer of the Company. Individual Board members may, from time to time at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board.

#### *Board Access to Senior Management*

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Management should comply promptly and fully with such requests from directors, and directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

#### *Board Access to Independent Advisors*

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to such advisors and such other independent advisors that the Company retains or that the Board considers necessary to discharge its responsibilities.

#### *Code of Business Conduct and Ethics*

The Board expects all directors, as well as officers and employees, to act ethically at all times and to adhere to the Code of Business Conduct and Ethics.

#### *Board Attendance at Annual General Meeting of Shareholders*

Directors are invited and strongly encouraged to attend any annual general meeting of the Company's shareholders.

#### *Annual Self-Evaluation*

Following the end of each fiscal year, the Nominating and Corporate Governance Committee will oversee an annual assessment by the Board of the Board's performance. The Nominating and Corporate Governance Committee will be responsible for establishing the evaluation criteria and implementing the process for such evaluation, as well as considering other corporate governance principles that may, from time to time, merit consideration by the Board.

The annual assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the governance of the Company, as well as a review of the committee structure and an assessment of the Board's compliance with the principles set forth in these Guidelines. The purpose of the review will be to improve the performance of the Board as a unit, and not to target the performance of any individual Board member. The Nominating and Corporate Governance Committee will utilize the results of the Board evaluation process in assessing and determining the characteristics and critical skills required of prospective

candidates for election to the Board.

## **Board Meetings**

### *Frequency of Meetings*

Meetings may be called from time to time as determined by the needs of the business.

### *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 committees on which the director sits, with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference.

### *Attendance of Non-Directors*

The Board encourages the Chairman of the Board or of any committee to bring Company management and outside advisors or consultants from time to time into Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

### *Agendas*

The Chairman establishes the agenda for each Board meeting with input from the management and, as necessary or desired, from the other directors.

### *Advance Receipt of Meeting Materials*

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

## **Committee Matters**

### *Number, Name, Responsibilities and Independence of Committees*

The Board currently has three standing committees. From time to time, the Board may form a new committee or disband a current committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with the Company's Memorandum and Articles of Association and each committee's respective charter. The current committees are:

- (1) *Audit Committee.* The Audit Committee consists of at least three (3) members, and, as described in more detail below, all of its members are required to be Independent Directors. Each member of the Audit Committee must satisfy the independence requirements of Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. The Audit Committee shall have at least one member

who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background which results in the member's financial sophistication, and at least one member of the Audit Committee must meet the definition of "audit committee financial expert" as determined by the Board in its business judgment in accordance with Item 407(d) of Regulation S-K under the Securities Act of 1933, as amended.

- (2) *Compensation Committee.* The Compensation Committee consists of at least three (3) members. A majority of the committee members are required to be Independent Directors and a majority of its members must qualify as "outside directors" within the meaning of Internal Revenue Code Section 162(m).
- (3) *Nominating and Corporate Governance Committee.* The Nominating and Corporate Governance Committee consists of at least three (3) members and the majority of the committee members are required to be Independent Directors.

#### *Appointment of Committee Members*

The Board appoints committee members and committee chairs according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee.

#### *Frequency of Committee Meetings*

The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall hold regular meetings periodically or as specified in each committee's respective charter. In addition, each committee may hold special meetings as set forth in its respective charter.

#### *Committee Agendas*

The chairman of each committee, in consultation with the appropriate members of the committee, will develop his or her committee's agenda.

#### *Committee Self-Evaluations*

Following the end of each fiscal year, each committee will review its performance and charter and recommend to the Board any changes it deems necessary.