

GLOSSARY

This glossary contains explanations of certain technical terms used in this Document in connection with our Company and its business. Such terminology and meanings may not correspond to standard industry meanings or usages of those terms.

“AI”	artificial intelligence, the science of researching and developing theories, methods, technologies and application systems that simulate and extend human intelligence
“API”	application programming interface, a connection between computers or between computer programs. It is a type of software interface, offering a service to other pieces of software
“CAGR”	compound annual growth rate, calculated by (i) dividing the value of the relevant metric at the end of the period by its value at the beginning of that period; (ii) raising the result to an exponent of one divided by the number of years; (iii) subtracting one from the subsequent result; and (iv) multiplying by 100 to convert the answer into a percentage
“carbon footprint”	a calculated value or index that makes it possible to compare the total amount of greenhouse gases that an activity, product, company or country adds to the atmosphere
“carbon neutrality”	a state of net zero carbon dioxide emissions achieved by balancing emissions with removal or offsetting
“circular economy”	a model of resource production and consumption that involves sharing, leasing, reusing, repairing, refurbishing, and recycling materials and products, to extend product life cycle for as long as possible
“circular service (循環經濟)”	a business model or operational practice aimed at keeping resources in use for as long as possible, extracting maximum value while in use, and recovering materials at the end of their service life
“Conformité Européenne” or “CE”	a mandatory certification mark indicating a product meets EU safety, health, and environmental protection standards, allowing it to be legally sold throughout the European Economic Area (EEA) and Turkey
“e-commerce”	electronic commerce, a transaction of online buying or selling which draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange, inventory management systems, and automated data collection systems
“ESG”	environmental, social and governance
“IBC”	intermediate bulk container

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“inner lining”	material used inside containers to protect the items inside the container and prevent damage during transportation
“IoT”	Internet of things, physical objects that are embedded with sensors, processing ability, software, and other technologies that connect and exchange data with other devices and systems over the Internet or other communication networks
“Key Account”	customer that generates revenue of at least RMB1 million in a given year
“liquid liner”	a disposable inner containment component specifically designed for the transportation and storage of bulk liquids
“MES”	manufacturing execution systems, computerized systems used in manufacturing to track and document the transformation of raw materials to finished goods
“OEM”	original equipment manufacturer, a company that produces parts and equipment that may be marketed by another company
“PCT”	Patent Cooperation Treaty, an international patent law treaty, concluded in 1970, that provides a unified procedure for filing patent applications to protect inventions in each of its contracting states
“Polycarbonate” or “PC”	a group of thermoplastic polymers containing carbonate groups in their chemical structures. Polycarbonates used in engineering are strong, tough materials, and some grades are optically transparent
“Polypropylene” or “PP”	a thermoplastic polymer used in a wide variety of applications
“pooling services”	shared use of resources like containers or pallets across multiple companies to optimize logistics and reduce costs
“PPWR”	Packaging and Packaging Waste Regulation, a proposed European Union regulation intended to reduce packaging waste and improve sustainability by setting requirements on packaging reduction, reuse, recycling, and labeling
“R&D”	research and development, activities that companies undertake to innovate and introduce new products and services
“RFID”	radio-frequency identification, a technology that uses electromagnetic fields to automatically identify and track tags attached to objects
“RTP”	Reusable Transport Packaging including returnable transport packaging, refers to durable packaging used for the transportation of goods that is intended to be returned and reused multiple times

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“SOP”	standard operating procedure, a set of step-by-step instructions compiled by an organization to help workers carry out routine operations
“VMBOPP”	Vacuum Metallized Biaxially Oriented Polypropylene
“Warehouse Management Systems” or “WMS”	A software application designed to optimize and manage daily warehouse operations, from inventory receiving and storage to order picking and shipping