

GLOSSARY OF TECHNICAL TERMS

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

“3C/3C electronics”	computers, communications and consumer electronics
“3D”	three-dimensional
“APT”	ammonium paratungstate
“BET”	brunauer-emmett-teller method, a method used to measure the specific surface area of solid materials
“black mass”	a composite material rich in nickel, cobalt, lithium and other metals, recycled from retired lithium-ion batteries
“CAGR”	compound annual growth rate
“carbon accounting”	a systematic process of measuring, tracking, and reporting greenhouse gas (GHG) emissions throughout a product’s lifecycle
“cobalt tetroxide”	(Co ₃ O ₄), a black inorganic compound that serves as an important cobalt oxide in various industrial applications
“cm ³ ”	cubic centimeter
“ESG”	environmental, social and governance
“ESS”	energy storage system
“EV” or “EVs”	electric vehicle(s)
“g”	gram
“GHG”	greenhouse gas
“GHG Protocol”	Greenhouse Gas Protocol, a globally recognized standard for measuring and managing greenhouse gas emissions
“HPAL”	high-pressure acid leaching, an extractive process that uses sulfuric acid under high temperatures and pressure to extract nickel and cobalt from laterite ores
“hydrometallurgical” or “hydrometallurgy”	an extractive metallurgy process that uses aqueous solutions to extract and recover metals
“IATF 16949”	the international technical specification of automotive industry quality management system, prepared by the International Automotive Task Force and the ISO
“ICE vehicles”	internal combustion engine vehicles, vehicles powered by engines that burn fuel (gasoline, diesel, or other fossil fuels) to create mechanical power

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“ISO”	International Organization for Standardization
“ISO 14001”	the Environmental Management System published by the ISO
“ISO 37301”	the Compliance Management System published by the ISO
“ISO 9001”	the International Quality Management System published by the ISO
“KPI”	key performance indicator
“kWh”	kilowatt-hour
“laterite nickel ore”	a nickel-containing ore formed in tropical climates, resulting in deposits with nickel and cobalt content. It includes saprolite ore (higher nickel content) as well as limonite ore (lower nickel content). These lower nickel content limonite ores are typically smelted using HPAL method
“LCO”	lithium cobalt oxide, a chemical compound commonly used cathode material in lithium-ion batteries
“LFP”	lithium iron phosphate, a chemical compound commonly used cathode material in lithium-ion batteries
“LME”	the London Metal Exchange
“lithium-ion battery”	rechargeable batteries that utilize lithium ions as conductive ions that move between the anode and cathode, and charge and discharge through the mutual conversion of chemical energy and electrical energy, primarily classified by application into three categories: EV batteries, ESS batteries, and 3C electronics batteries
“m ² ”	square meter
“m ³ ”	cubic meter
“MES”	manufacturing execution system, a software system that monitors, tracks and controls manufacturing process
“metal ton”	a unit of mass associated actual weight of pure metal content
“MB”	the Metal Bulletin
“MHP”	mixed hydroxide precipitate, a nickel intermediate product used in the production of nickel sulfate, nickel plate, and other nickel-cobalt materials
“MIIT”	Ministry of Industry and Information Technology
“MOU”	memorandum of understanding

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“MW”	megawatt
“MWh”	megawatt-hour
“NC”	nickel-cobalt
“nickel cobalt aluminum”	a nickel-based active material used in the cathode of lithium-ion batteries made up of nickel, cobalt and aluminum
“nickel cobalt manganese”	a nickel-based active material used in the cathode of lithium-ion batteries made up of nickel, cobalt and manganese in varying proportions
“OEM”	original equipment manufacturer
“pH”	a measure of the acidity or basicity of aqueous solutions
“ppb”	part per billion
“ppm”	part per million
“pyrometallurgical” or “pyrometallurgy”	an extractive metallurgy process uses high temperatures to extract and recover metals
“QC”	quality control
“R&D”	research and development
“SHFE”	the Shanghai Futures Exchange
“SMM”	the Shanghai Metals Market
“SoH”	state-of-health, a measurement indicating the overall condition and remaining capacity of a battery compared to its original capacity, expressed as a percentage
“solid-state battery”	a type of lithium-ion batteries which use solid-state electrolyte
“tCO ₂ e”	ton of carbon dioxide equivalent
“ultra-high-nickel precursors”	precursors with nickel content of at least 90 mol%
“V”	voltage
“VAT”	value-added tax