

GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain technical terms used in this document in connection with the Company. Such terms and their meanings may not correspond to standard industry definitions or usage.

“Agentic AI”	a form of AI that can autonomously perform complex, multi-step tasks, make decisions, and take actions to achieve specific goals without constant human oversight
“appraisal”	formal assessment of the condition and value of a used vehicle, often conducted by a certified technician or an automated system to determine a fair purchase price
“B2B”	business-to-business, a business model where businesses sell products or services to other businesses
“B2C”	business-to-customer, a business model where businesses sell products or services to individual customers
“C2B”	customer-to-business, a business model where individual customers sell products or services to businesses
“C2C”	customer-to-customer, a business model where individual customers sell products or services to other individual customers
“CAGR”	compound annual growth rate, mean annual growth rate of an investment or metric over a specified period longer than one year
“conversion”/“conversion rate”/“conversion efficiency”	percentage of potential customers or leads who take a specific desired action, such as completing a purchase, out of the total number of visitors or leads
“end-to-end”	a process that takes a transaction or service from its beginning to its final completion without relying on external parties
“GMV”	gross merchandise value, including the value of merchandise sold through a particular marketplace or platform and revenue generated from related value-added services over a certain period of time
“MAU” or “monthly active user”	key performance indicator used to measure the number of unique users who interact with a platform or application within a monthly period
“machine learning”	branch of artificial intelligence focused on building systems that learn from data and improve their performance over time without being explicitly programmed

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“MCN”	multi-channel network, an organization that works with video platforms to offer assistance to channel owners in areas such as product, programming, and funding
“OEM”	original equipment manufacturer, a company that produces parts and equipment that may be marketed by another manufacturer
“omni-channel”	a cross-channel business model that provides customers with a seamless and integrated shopping experience, whether they are shopping online from a desktop or mobile device, by telephone, or in a physical store
“passenger vehicle”	motor vehicle, other than a motorcycle, intended for the carriage of passengers and designed to contain no more than nine seats
“penetration rate”	measure of the amount of sales or adoption of a product or service compared to the total theoretical market for that product or service
“R&D”	research and development
“TCN”	Taocheche Cooperation Network, our proprietary, data-driven smart operational framework that integrates online and offline experiences
“value-added services”	non-core services that enhance a primary product, such as third-party financing, or extended warranties in vehicle sales
“vehicle identification number”	a unique code including a serial number used by the automotive industry to identify individual motor vehicles