

GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain terms used in this document as they relate to our Company and as they are used in this document in connection with our business and us. These terms and their given meanings may not correspond to standard industry definitions.

“AI”	artificial intelligence, a new technical science that studies and develops theories, methods, technologies and application systems for simulating, extending and expanding human intelligence
“CAGR”	compound annual growth rate
“DEKRA”	DEKRA, one of the world’s largest independent, non-listed expert organizations in the field of testing, inspection and certification
“FOB”	acronym for free on board, i.e. delivery of goods on board the vessel at the named port of origin (loading) at the seller’s expense. The buyer is responsible for main carriage/freight, cargo insurance and other costs and risks once the cargo is on board
“INTERTEK”	INTERTEK, a leading total quality assurance provider to industries worldwide
“OBM”	acronym for “original brand manufacturing”, whereby products are design in-house and manufactured which ultimately will be branded under our self-owned brands for sale by us
“ODM”	acronym for “original design manufacturing,” whereby products are designed and manufactured by a company for sale under the branding of another company
“ISO”	an acronym for a series of quality management and quality assurance standards published by International Organisation for Standardisation, a non-government organization based in Geneva, Switzerland, for assessing the quality systems of business organizations
“ISO 9001”	ISO 9001 is an internationally recognized standard for a quality management system. It aims at the effectiveness of the quality management system in meeting customer requirements. It prescribes requirements for ongoing improvement of quality assurance in design, development, production, installation and servicing

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“ISO 14001”	ISO 14001 is an internationally recognized standard for the environmental management of businesses. It aims at recognizing the desirable behavior of businesses concerning the environment. It prescribes controls for an encompassing range of corporate activities which include the use of natural resources, handling and treatment of waste and energy consumption
“ISO 45001”	ISO 45001 is an internationally recognized standard for the health and safety management system. It aims at the effectiveness of the management of occupational health and safety. It prescribes requirements for organizational resilience against safety threats and crises, promotes long-term worker health and safety performance, and includes risk control measures to reduce workplace injuries, illnesses, and incidents
“ISO 50001”	ISO 50001 is an internationally recognized standard for the energy management system. It aims at integrating energy efficiency into management practices to increase awareness of energy use
“sq. m.”	square meter