

GLOSSARY OF TECHNICAL TERMS

In this document, unless the context otherwise requires, explanations and definitions of certain terms used in this document in connection with our Company and our business shall have the meanings set out below. The terms and their meanings may not always correspond to standard industry meaning or usage of these terms.

“active users”	including our paying users and users who use the battery-swapping services through stations operated by our business partners
“AI”	artificial intelligence. Technologies that enable computer systems to simulate human intelligence, performing tasks such as learning, reasoning, perception, language understanding, image recognition, and decision-making
“BOM”	bill of materials. A comprehensive list of raw materials, components, sub-assemblies, and quantities required to manufacture a finished product
“battery pack”	a package consisting of one or more batteries or individual battery cells, equipped with a compatible battery-swapping module to enable battery swapping
“battery-swapping cabinet” or “cabinet”	a facility where LEV owners can rapidly exchange a battery pack for a charged one, as an alternative to charging the LEV at a charging station
“battery-swapping station”	a station used for battery swapping comprising of one or more battery-swapping cabinets
“BMS”	battery management system. An electronic system that monitors and manages battery safety, performance, and lifespan
“CAGR”	compound annual growth rate, measuring an investment’s average annual growth over a given period
“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
“kWh”	a standard billing unit for electricity. 1 kWh is the amount of electricity used by a 1,000-watt appliance running for one hour

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“LEV”	light electric vehicle. A type of lightweight, short-distance electric mobility tool, covering electric two-wheelers, three-wheelers and other low-speed electric vehicles, excluding four-wheeled new energy vehicles
“LEV model”	LEV model developed and produced by LEV manufacturer with different configurations
“LLM”	large language model. An AI model trained on massive amounts of text data, capable of understanding, generating, and processing natural language
“MES”	manufacturing execution system. A computerized system used in manufacturing to track, monitor, document, and control the production process from raw materials to finished goods
“NEV”	new energy vehicle. A vehicle that is powered, either wholly or partially, by alternative energy sources rather than conventional gasoline or diesel
“PAYG”	pay-as-you-go. A pricing model where users are charged based on the actual number of times they use the service, without requiring upfront payment
“paying users”	users who use the battery-swapping services at company-owned stations
“QR code”	a matrix barcode capable of storing URLs, text, or instructions, enabling quick actions such as user identification or cabinet access
“R&D”	research and development
“SoC”	state of charge, being the remaining electricity available in the battery
“SN”	serial number. A unique alphanumeric identifier assigned to an individual product, component, or batch for purposes of traceability, quality control, and asset management throughout its lifecycle
“voltage”	the measure of the electric potential energy per unit charge between two points in an electric circuit, representing the force that drives electric current through a conductor