

GLOSSARY

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.

“black mass”	a black or dark gray powder containing one or more valuable components, such as lithium, nickel and cobalt, obtained by processing lithium-ion battery scraps through procedures including discharge, dismantling, pyrolysis, crushing and separation
“capacity retention”	the percentage of a battery’s original capacity that remains after a specified number of charge and discharge cycles, commonly used to measure battery durability and cycle performance
“compaction density”	the density of a cathode material after compaction under specified pressure, which affects the volumetric energy density and performance of lithium-ion batteries
“crystallinity”	the degree of structural order in a material, indicating the extent to which atoms or molecules are arranged in a crystalline structure
“development ore”	ore extracted in the course of mine development and infrastructure construction prior to commercial production
“electrical conductivity”	the ability of a material to conduct electric current
“electrochemical performance”	the performance characteristics of a battery material during electrochemical reactions, including capacity, cycle life, rate capability and energy efficiency
“energy density”	the amount of energy that can be stored per unit mass or per unit volume of a battery or battery material
“ERP”	Enterprise Resources Planning, an integrated software platform that centralizes and manages core business processes, including finance, human resources, manufacturing, supply chain, procurement and inventory, enabling real-time data visibility, resource optimization, and operational efficiency across the organization
“EV(s)”	Electric Vehicle(s), mainly comprising battery electric vehicles and plug-in hybrid electric vehicles
“ESS”	energy storage systems
“full cell”	a battery cell comprising both a cathode and an anode, used to evaluate the electrochemical performance of battery materials under practical operating conditions
“GFA”	gross floor area

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“GWh”	gigawatt-hour, a unit of energy equal to one billion watt-hours, commonly used to measure electricity generation, storage capacity or power consumption
“IATF 16949”	an international quality management system standard for the automotive industry
“iron phosphate”	iron phosphate, also known as high iron phosphate and iron orthophosphate, with molecular formula FePO_4 , is a white, off-white monoclinic crystal powder, and is a compound used to synthesize lithium iron phosphate battery cathode materials. Iron phosphate is an intermediate material principally used in the production of LFP cathode materials
“ISO”	the International Organization for Standardization, a non-government organization based in Geneva, Switzerland, for assessing the quality systems of business organizations
“ISO 14001:2015”	Environmental Management System, which is released by ISO
“ISO 9001”	International Quality Management System, which is released by ISO
“LFP”	lithium iron phosphate (LiFePO_4), a chemical compound and a commonly used cathode active material in lithium-ion batteries
“LMFP”	lithium manganese iron phosphate ($\text{LiMn}_x\text{Fe}_{1-x}\text{PO}_4$), a lithium-ion battery cathode active material and a novel iron-phosphate-based solid solution in which manganese (Mn) partially substitutes iron (Fe) in lithium iron phosphate (LiFePO_4)
“LNMO”	lithium nickel manganese oxide ($\text{LiNi}_x\text{Mn}_{1-x}\text{O}_2$), a chemical compound and a cathode active material used in lithium-ion batteries
“lithium”	a metal chemical element, of which the element symbol is Li, and the atomic number is three
“lithium carbonate”	a common lithium compound with the chemical formula Li_2CO_3 that can be dissolved in dilute acid and is commonly used for lithium-ion battery materials
“lithium-ion battery”	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
“lithium-ion battery scraps”	spent lithium-ion batteries and waste raw materials from lithium-ion batteries, including discarded lithium-ion batteries, defective semi-finished products and waste raw materials generated during industrial production processes, as well as end-of-life lithium-ion batteries generated from daily use or circulation that have lost their intended use
“mu”	a traditional Chinese unit of area (亩), one mu is equivalent to approximately 666.67 sq.m.

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“NEV(s)”	New Energy Vehicles (NEVs) include but not limited to battery EV, hybrid and fuel cell vehicles
“NFPP”	sodium iron pyrophosphate ($\text{Na}_2\text{FeP}_2\text{O}_7$), a chemical compound and a commonly used cathode active material in sodium-ion batteries
“OA”	Office Automation, a new office solution that combines modern office affairs with computer technology
“particle size distribution”	the distribution of particle sizes within a material, which affects its processing characteristics and electrochemical performance
“phosphate-based cathode materials”	phosphate cathode active materials, principally including lithium iron phosphate (LFP), lithium manganese iron phosphate (LMFP) and sodium iron pyrophosphate (NFPP) cathode materials, etc.
“precursor”	an intermediate material used in the production of cathode active materials
“R&D”	Research and Development
“secondary sintering process”	a further sintering process performed after the first sintering of LFP materials, involving the addition of a carbon source and grinding before the second heat treatment. Compared with a single sintering process, the secondary sintering process enhances the effectiveness of carbon coating and doping, finer and more precisely controlled particle size and distribution, and improved electrical conductivity, ion diffusion efficiency and compaction density of the resulting LFP cathode materials
“slurry”	a mixture of solid particles dispersed in a liquid, commonly used in the coating process for the manufacture of battery electrodes
“SMM”	the Shanghai Metals Market (https://www.smm.cn/)
“sodium-ion battery”	a rechargeable battery that utilizes sodium ions as conductive ions that move between the anode and cathode during charging and discharging
“solid-state battery”	a rechargeable battery that uses solid-state electrolytes instead of liquid electrolytes to conduct ions between the cathode and anode
“solid-state electrolyte”	a solid material that conducts ions between the cathode and anode in a solid-state battery
“sq.m.”	square meter(s)
“ton”	a unit of measure
“WMS”	Warehousing Management System