

GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain technical terms used in this document in connection with us and our business. These may not correspond to standard industry definitions, and may not be comparable to similarly terms adopted by other companies.

“accident rate”	the number of accidents per every million orders completed, adjusted for driver fault contribution
“active drivers”	drivers that completed at least one order during a given period
“active users”	users that completed at least one order during a given period, after deduplication within our platform and without deduplication across aggregation platforms that we work with, since we cannot access detailed user information from aggregation platforms
“active vehicles”	vehicles that were used in at least one order during a given period
“adjusted driver earnings and incentives”	the total amount of compensation we pay to drivers, measured as the sum of (i) driver earnings and incentives for mobility services and (ii) the amount of salaries paid to certain drivers who once had labor contracts with us. While all of our drivers are currently independent contractors and their compensations are recorded under driver earnings and incentives for mobility services, a line item of cost of sales, certain drivers for the CaoCao Mobility brand were employed under labor contracts in 2022, whose earnings were recorded under employee benefits, a different line item of cost of sales. All of these drivers were converted to independent contractors by the end of 2022, and their earnings were recorded under the first line item after the conversion
“aggregation platforms”	platforms that, instead of directly offering shared mobility services, provide user traffic facilitation to shared mobility service providers
“AOV”	average order value, calculated as GTV per order
“auto servicing”	vehicle insurance and vehicle maintenance and repair
“auto servicing shops”	shops that provide maintenance and repair services

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“ auto solution ”	energy replenishment, including in the form of battery swap, and auto servicing
“ BEV(s) ”	battery electric vehicle(s)
“ car partners ”	our business partners that directly manage drivers, with or without vehicles, that provide services on our platform
“ cloud ” or “ cloud computing ”	a model enabling ubiquitous, convenient, and on-demand network access to a shared pool of configurable computing resources (such as networks, servers, data storage, computing power, applications, and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction
“ DMS ”	driver monitoring system, which involves a camera pointed at a driver’s face to provide real-time evaluation of the presence and the state of the driver
“ FCW ”	forward-collision warning system, which uses sensors to scan the road ahead and providing warning for obstacles
“ GTV ”	gross transaction value, which in the context of shared mobility refers to the total ride fare paid by users, without adjustment of applicable incentives, taxes, tolls, or fees
“ ICE vehicle(s) ”	internal combustion engine vehicle(s)
“ IPH ”	income per hour
“ purpose-built vehicles ”	vehicles that are designed to be used for shared mobility, as opposed to vehicles designed for private ownership
“ TCO ”	total cost of ownership, which in the context of vehicles used for shared mobility consists of (i) initial purchase cost or leasing cost, (ii) energy replenishment cost, and (iii) auto servicing cost
“ tier-one cities ”	tier-one cities in China, or Beijing, Shanghai, Guangzhou and Shenzhen

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“ tier-two cities ”	tier-two cities in China, or the regional capital cities and other relatively well-developed cities, including Chengdu, Hangzhou, Chongqing, Wuhan, Xi’an, Suzhou, Tianjin, Nanjing, Changsha, Zhengzhou, Dongguan, Qingdao, Shenyang, Ningbo, Kunming, Wuxi, Foshan, Hefei, Dalian, Fuzhou, Xiamen, Harbin, Jinan, Wenzhou, Nanning, Changchun, Quanzhou, Shijiazhuang, Guiyang, Nanchang, Jinhua, Changzhou, Nantong, Jiaxing, Taiyuan, Xuzhou, Huizhou, Zhuhai, Zhongshan, Baoding, Yantai, Lanzhou, Shaoxing, Weifang, and Linyi
“ total user acquisition cost ”	the sum of (i) user incentives, (ii) commissions charged by third-party aggregation platforms, and (iii) promotion, advertising, and incentives for customer referrals
“ vehicle intelligence ”	the adoption of smart vehicle features to meet the need of shared mobility and to provide improved ride experience to users and higher efficiency to drivers