GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain technical terms used in this Document. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.

"2D"	two-dimension
"3D"	three-dimension
"5G"	the 5th generation mobile network, a new global wireless standard after 1G, 2G, 3G and 4G networks
"active driver(s)"	the number of unique driver(s) who completed at least one order during the prescribed period
"active rider(s)"	the number of unique rider(s) who completed at least one order during the prescribed period
"actual operating driver compliance rate(s)"	percentage of orders for which actual operating drivers are licensed, calculated by dividing the number of licensed drivers with at least one order completed during a year or period by the total number of drivers with at least one order completed during such year or period
"actual operating vehicle compliance rate(s)"	percentage of orders for which actual operating vehicles are licensed, calculated by dividing the number of licensed vehicles with at least one order completed during a year or period by the total number of vehicles with at least one order completed during such year or period
"active vehicle(s)"	the number of unique vehicle(s) that completed at least one order during the prescribed period
"ADAS"	electronic systems developed to automate, adapt and enhance vehicle systems for safety and better driving
"AI"	artificial intelligence
"algorithm"	a procedure or formula for solving a problem, based on conducting a sequence of specific actions

GLOSSARY OF TECHNICAL TERMS

"annual rider retention rate"	the annual rider retention rate of a given year is calculated by dividing the number of riders with at least one order completed in both the given year and the previous year by the number of riders with at least one order completed in the previous year
"API"	application programming interface, a computer programming approach for facilitating exchange of information and executing instructions between different computer systems
"app" or "mobile app"	application software designed to run on smartphones and other mobile devices
"average income per order"	the average difference between the fee charged from the rider and the fee paid to the driver in all ride-hailing orders in a given period, which represents the direct revenue minus direct variable cost per order. The direct revenue primarily represents the revenue prior deducting value-added tax. The direct variable cost primarily includes driver earnings
"average take rate"	revenue as a percentage of GTV per order. (Revenue is GTV excluding items primarily including the incentives provided to riders as well as the toll fees, parking fees and taxes paid to third parties)
"average net take rate"	profit (revenue excluding drivers' service fees, management fees paid to car partners, rider incentives and service costs of third-party mobility service platform) as a percentage of GTV per order. (Revenue is GTV excluding items primarily including the incentives provided to riders as well as the toll fees, parking fees and taxes paid to third parties)
"average ride frequency"	a metric that reflects the average number of orders completed per rider in a given period, calculated by dividing the total number of orders completed on our platform during that period by the total number of riders who completed at least one order on our platform during such period
"A-class vehicle(s)"	compact passenger vehicle(s)

GLOSSARY OF TECHNICAL TERMS

"CAGR"	compound annual growth rate
"cloud"	a network of remote servers hosted on the Internet and used to store, manage, process data and offer algorithms in place of local servers or personal computers
"compliant order(s)"	order(s) for which both drivers and vehicles are licensed
"corner case"	an unexpected or unknown situation that occurs only outside of normal operating parameters, and is very hard to be simulated or tested
"COVID-19"	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2, which has been declared by World Health Organization as a pandemic on March 11, 2020
"deep learning"	a machine learning technique that constructs artificial neural networks with multiple layers to extract features from the raw input
"dense feature"	a term used in machine learning that means the data stored for a particular feature contains mostly non-zero values
"ESG"	environmental, social and corporate governance
"EV"	electric vehicle
"first-tier cities"	a further classification of our foothold cities. We select first-tier cities taking into account the factors such as population, total GDP, GDP per capita, GDP growth rate, public transportation condition, taxi capacity and the ride-hailing market saturation level. Our criteria stipulate a minimum permanent population of 11 million and a minimum per capita GDP of RMB 70,000
"foothold cities"	cities where we strategically prioritized resources to quickly penetrate the market and achieve rapid market penetration, and we then leverage our successes in such cities to drive our expansion into the neighboring areas. Foothold cities are divided into first-tier cities and second-tier cities. We select foothold cities taking into account economic scale, cultural impact and transportation convenience

GLOSSARY OF TECHNICAL TERMS

"GHG"	greenhouse gas
"GPS"	global positioning system, a navigation system using satellite signals to determine the ground position of an object
"GTV"	the value of paid transactions on our platform. In ride-hailing services, the key differences between GTV and the revenue recognized by us during the Track Record Period were the incentives provided to riders as well as the toll fees, parking fees and taxes paid to third parties
"Greater Bay Area" or "GBA"	the Guangdong-Hong Kong-Macao Greater Bay Area, a geographical region in China including Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen, Zhaoqing, Hong Kong and Macao Special Administrative Region of the PRC
"HD map"	high-definition map, a highly accurate map used in autonomous driving that contains details not normally present on traditional maps and can be precise at a centimeter level
"hitch"	collaborative use of a private car by several individuals traveling along the same or similar itinerary at mutually compatible times
"H5"	refers to the HTML5 language and digital products developed with HTML5 language
"IoV"	internet of vehicle, a network of vehicles equipped with sensors, software and the technologies that mediate between these with the aim of connecting and exchanging data over the Internet according to agreed standards
"IT"	information technology
"km"	kilometer(s)
"km^2"	square kilometer(s)
"kWh"	kilowatt-hour, a unit of energy equal to one kilowatt of power sustained for one hour

GLOSSARY OF TECHNICAL TERMS

"LiDAR"	light detection and ranging, a method for measuring distances by illuminating the target with laser light and measuring the reflection with a sensor
"long-tail scenarios"	scenarios that have low frequency of occurrence in real life, and the detection and proper handling of which provides huge value to the users
"L2"	level two of driving automation, namely partial automation level. Under L2, the vehicle can provide both steering and brake/accelerating support to the driver
"L3"	level three of driving automation, namely conditional automation level. Under L3, vehicles have "environmental detection" capabilities and can make informed decisions for themselves, such as accelerating past a slow-moving vehicle, but will not operate unless certain conditions are met
"L4"	level four of driving automation, namely high automation level. Vehicles with L4 autonomy are capable of driving fully autonomously in proper settings such as highways and urban roads without the assistance or intervention of a human driver. A human driver is only required in limited scenarios where the road conditions are not met
"L5"	level five of driving automation, namely full automation level. Under L5, vehicles do not require human attention and can drive under all conditions
"machine learning"	the study of computer algorithms that improves automatically through experience which is seen as a subset of artificial intelligence

GLOSSARY OF TECHNICAL TERMS

"MOT Order Compliance Rate(s)"	monthly order compliance rate(s) for the top ten ride-hailing companies in China in terms of monthly order volume, calculated and published by the MOT on a monthly basis. According to the information released by the Ministry of Transportation, a compliant order refers to an order for which both the driver and the vehicle are licensed. Pursuant to the Administrative Measures for Operation of the Interactive Platform for Regulatory Information of Online Ride-hailing (《網絡預約出租汽車監管信息交互平台運行管理辦法》) issued by the MOT in February 2018 and becoming effective on July 1, 2022, all the ride-hailing service providers should upload their information regarding operating vehicles, drives, orders, operations, locations and service quality, etc., to the Ride-hailing Supervision and Interactive Platform (網絡預約出租汽車監管信息交互平台), and the MOT will use the data collected from local transportation authorities and the Ride-hailing Supervision and Interactive Platform to calculate and publish the MOT Order Compliance Rate.
"multi-AZ"	the database instance that has a standby spare server machine and spare hard drive in a different availability zone of the same region
"m^2"	square meter(s)
"ODD"	operational design domain, a set of operating conditions for an automated system, often used in the field of autonomous vehicles
"OMP"	operation management platform, one of the three core modules under our proprietary open Robotaxi operation technology platform
"open"	in the context of describing a platform or a system in this Document, means that such software system is based on open standards, such as published and fully documented external APIs that allow using the software to function in other ways than the original programmer intended, without requiring modification of the source code

GLOSSARY OF TECHNICAL TERMS

"order compliance rate(s)"	percentage of orders for which both drivers and vehicles are licensed, calculated by dividing the number of orders for which both drivers and vehicles are licensed during a year or period by the total number of orders of our ride-hailing services during such year or period
"order volume"	volume of orders completed during the prescribed period
"OT"	over time
"over-the-air" or "OTA"	a method of wirelessly distributing an application and/or its updates to end users' devices
"pre-annotation"	pre-processing of data through AI algorithm models to improve the accuracy and speed of subsequent manual annotation
"public transportation"	a system of transport, in contrast to private transport, for passengers by group travel systems available for use by the general public, which are typically managed on a schedule, operated on established routes and charge a posted fee for each trip
"recall and precision"	performance metrics that apply to data retrieved from a collection, corpus or sample space. Recall refers to the ability of a model to find all the relevant cases within a data set, and precision refers to the ability of a classification model to identify only the relevant data points
"response rate"	a rate measuring the chance of requests from riders being accepted by drivers, which is calculated based on the number of requests accepted by drivers divided by the total number of requests made by riders on a platform in a given period
"Robotaxi"	a driverless shared mobility vehicle built-in with L4 and L5 autonomous driving technology
"R&D"	research and development
"RDP"	Robotaxi data platform, one of the three core modules under our proprietary open Robotaxi operation technology platform

GLOSSARY OF TECHNICAL TERMS

"second-tier cities"	a further classification of our foothold cities. We select second-tier cities taking into account population, GDP per capita and the spatial interactions with the nearby first-tier cities. Our criteria stipulate a minimum permanent population of 1 million and a minimum per capita GDP of RMB50,000
"sparse feature"	a term used in machine learning that means the data stored for a particular feature contains mostly zeroes
"SVM"	support vector machine, supervised learning model with associated learning algorithm that analyzes data for classification and regression analysis
"third-party mobility service platforms"	mobility service platforms operating within China other than us, including mobility service platforms with their own service fleet and aggregation mobility service platforms which consolidate service fleet from other mobility service platforms. We also compete directly with such platforms, especially those operating in the GBA
"ton(s)"	metric ton(s), where one metric ton equals 1,000 kilograms
"user penetration rate"	an indicator used to assess the market coverage of a product or service, which, for ride-hailing services in this Document, is calculated by dividing the number of registered riders of a platform within an area as of a date by the targeted population of ride-hailing services within the same area as of the same date, which is calculated by multiplying the total resident population of that area as of that date by the percentage of the population between the ages of 15 and 59
"Vehicle to everything" or "V2X"	communication between a vehicle and any object, such as road, traffic lights and roadside signals that may affect, or may be affected by, the vehicle
"VMS"	vehicle management system, one of the three core modules under our proprietary open Robotaxi operation technology platform
"Wide & Deep"	jointly trained wide linear models and deep neural networks