

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Francis Karen C</u> _____ (Last) (First) (Middle) 9191 TOWNE CENTRE DRIVE, STE 600 _____ (Street) SAN CA 92122 DIEGO _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/14/2021	3. Issuer Name and Ticker or Trading Symbol <u>TuSimple Holdings Inc. [TSP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	60,000 ⁽²⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series E Convertible Preferred Stock	(3)	(3)	Common Stock	20,000	(3)	I	By trust ⁽³⁾
Series E Convertible Preferred Stock	(4)	(4)	Common Stock	20,000	(4)	I	By trust ⁽⁴⁾
Restricted Stock Unit	(5)	(5)	Common Stock	17,680	(5)	D	

Explanation of Responses:

- Immediately prior to the completion of the Issuer's initial public offering of Class A Common Stock, each share of Common Stock shall be reclassified into one share of Class A Common Stock.
- The shares are subject to the issuer's right of repurchase, which shall lapse over a three-year period in equal quarterly installments after December 15, 2020, subject to the Reporting Person's continuous service with the issuer.
- The shares are held by the Karen C. Francis Second Restated Revocable Trust dated 1.30.2012, of which the Reporting Person is trustee. The reported security is convertible into the issuer's Class A Common Stock on a one-for-one basis at any time at the holder's election and shall automatically convert into Class A Common Stock immediately prior to the closing of the issuer's initial public offering without payment of further consideration. The shares have no expiration date.
- The shares are held by the Richard C. DeGolia Trust dated 8.27.2004, of which the Reporting Person's spouse is trustee. The reported security is convertible into the issuer's Class A Common Stock on a one-for-one basis at any time at the holder's election and shall automatically convert into Class A Common Stock immediately prior to the closing of the issuer's initial public offering without payment of further consideration. The shares have no expiration date.
- The Reporting Person was granted Restricted Stock Units ("RSUs") which represent a contingent right to receive one share of Class A Common Stock for each RSU. The RSUs are subject to a service-based vesting requirement, which shall be satisfied over a one-year period. 25% of the RSUs vested on March 15, 2021 and 25% of the RSUs shall vest each quarter thereafter, subject to the Reporting Person's continuous service with the issuer.

Remarks:

/s/ James Mullen,
Attorney-in-Fact

04/14/2021

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of TuSimple Holdings Inc., a Delaware corporation (the "Company"), hereby constitutes and appoints each of David Atkinson, Patrick Dillon, James Mullen and X in Zhao as the undersigned's true and lawful attorney-in-fact to:

(1) complete and execute Form ID, "Update Passphrase Confirmation" form and Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determined to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and

(2) do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 5th day of March, 2021.

/s/ Karen C. Francis

Karen C. Francis