



2021 Environmental, Social and Governance Report

January 10, 2022

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Safe Harbor Statement

This presentation contains certain statements that may include "forward-looking statements". All statements other than statements of historical fact included herein are "forward-looking statements." These forward-looking statements are often identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions, involve known and unknown risks and uncertainties, and include statements regarding our intention to transition our business model to become a next-generation financial technology company, our business strategy and planned product offerings, our intention to phase out our oil trading and consumer electronics businesses, and potential future financial results. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they do involve assumptions, risks, and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of risks and uncertainties, such as risks related to: our ability to continue as a going concern; our ability to raise additional financing to meet our business requirements; the transformation of our business model; fluctuations in our operating results; strain to our personnel management, financial systems and other resources as we grow our business; our ability to attract and retain key employees and senior management; competitive pressure; our international operations; and other risks and uncertainties disclosed under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC, which are available on the SEC website at www.sec.gov. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these risk factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.



Letter from the CEO

Dear Ideanomics Stakeholders,



The unprecedented events of 2020, which continued as a recurring theme in 2021, provided us with an opportunity to assess our mission, values, and opportunities. While we have always believed in creating an equitable and inclusive workforce and leveraging technology to improve society and combat climate change, it was also important that we are transparent about our goals and share our progress on how we are making a difference. To that end, this year, I am pleased to share our first Environmental, Social and Corporate Governance (ESG) Report.

This Report serves as a step in fulfilling our commitment to our employees, our shareholders, our subsidiaries, and our partners. I believe our dynamic process of incorporating social and environmental challenges into our risk framework as well as creating actionable plans to improve areas of weakness will enable us to grow a stronger, cleaner, and more resilient business. Some highlights this year include:

- Added ESG oversight at the board level by expanding the Nominating and Corporate Governance Committee's responsibilities and created an ESG Task Force to oversee ESG programs and initiatives.
- Fortified our Code of Conduct by stating our ban on discrimination, commitment to safe work ecosystems, fair labor standards, ensuring that all our products and services meet the highest standards, and are safe for our customers and our environment.
- Downsized our corporate offices to reduce our carbon footprint and to adjust for our flexible remote workforce. This change, including the impact of our remote workforce, has reduced our CO2 emissions from 7.9 metric tons in 2020 to 4.4 metric tons in 2021
- The 3 "R's" have never been more important, and we strive to implement Reduce, Reuse, and Recycle wherever possible, including water filters and reusable cups and company supplied water bottles to all employees to encourage minimizing of our footprint.
- Our employees are our greatest asset. To retain our team and to continue to attract the best talent, we maintained our optional remote work policy initiated in March 2020. We've also hired dedicated human resources professionals to expand programs and benefits to ensure our team's continued well-being, diversity, and professional growth.



- Screening of our upstream and downstream partners, where practical, to ensure they are aligned with our goals in terms of labor, the environment, and corporate governance.
- Began partnership with One Tree Planted, a non-profit organization that works with reforestation partners across 43 countries to get trees in the ground. These projects restore forests after fires and floods, create jobs, build communities, and protect habitat for wildlife. As part of our commitment to One Tree Planted, Ideanomics donated more than 2,000 trees in 2021.

As Ideanomics grows and we implement our ESG platform across our subsidiaries, we will apply best practices to ensure that our partners and suppliers meet both environmental and human rights standards.

My deepest gratitude to our employees, our shareholders, our subsidiaries, and board members. The challenges we have tackled together have only strengthened our resolve to win and have enabled us to prepare for a better future for us all. Together we can catalyze meaningful change and I look forward to sharing our evolution with you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Alf Poor', with a stylized, cursive script.

Alf Poor
Chief Executive Officer

Ideanomics, Inc.



Ideanomics Business Overview

Ideanomics operates two business units: Ideanomics Mobility, which is focused on the electric vehicle (EV) industry, and Ideanomics Capital, which is focused on the fintech industry.



Ideanomics Mobility

Ideanomics Mobility is driving EV adoption by assembling a synergistic ecosystem of subsidiaries and investments across the three key pillars of electric vehicles ("EV"): Vehicles, Charging, and Energy. These three pillars provide the foundation for Ideanomics Mobility's planned offering of unique business

solutions such as Charging as a Service ("CaaS") and Vehicle as a Service ("VaaS"). Within the Ideanomics Mobility business unit there are the following operating businesses:

Ideanomics China / MEG – Ideanomics China, also known as Mobile Energy Global, or "MEG" is headquartered in Beijing, with operations in Hangzhou, Shanghai, and Qingdao. It sells electric vehicles and batteries in China, where government clean air regulations and subsidy programs provide a strong impetus for the adoption of Commercial EVs. Additionally, the China-based team provides strategic supply chain support across the wider organization which has proven to be extremely valuable in supporting the group through the current global supply chain issues.

Tree Technologies - Tree Technologies is headquartered in Kuala Lumpur, Malaysia and sells, through its Treeletrik brand, EV bikes and scooters throughout the ASEAN region. Ideanomics began the process to homologate Treeletrik brand EV bikes for possible distribution in the United States in 2022 and beyond. Ideanomics and Energica Motor Company have supported Tree Technologies in evaluating and developing a new range of products that will be brought to market next year.

Solectrac, Inc. - Solectrac develops, assembles, and distributes 100% battery-powered electric tractors—an alternative to diesel tractors—for agriculture and utility operations. Founded in 2012 to take electric tractors into commercial production, Solectrac was incorporated as a California Benefit Corp in 2019. It has received grants from the Indian U.S. Science and Technology Fund and the National Science Foundation. In 2020, Solectrac received the World



Alliance Solar Impulse Efficient Solutions label from the Solar Impulse Foundation. The label was awarded for being one of the one thousand most efficient and profitable solutions that can transition society to being economically viable while being environmentally sustainable. In 2021, its e70N battery-powered electric tractor won World Ag Expo's® Top 10 New Products Competition for its groundbreaking technology.

WAVE - Founded in 2011 and headquartered in Salt Lake City, Utah, WAVE is a leading provider of inductive (wireless) charging solutions for medium and heavy-duty EVs. Embedded in roadways, depot facilities, seaports, and anywhere heavy trucks and buses require charging, the WAVE system automatically charges vehicles during scheduled stops. The hands-free WAVE system works to effectively counter battery range limitations and enables fleets to maintain a stable rate of charge during operations. It is developing high-power systems with 500kWh and 1-Megawatt charging power capabilities, in conjunction with the U.S. Department of Energy and leading truck manufacturers, to help achieve driving ranges that match that of diesel-powered heavy trucks and other specialty vehicles.

US Hybrid - With proven clean-tech products and American-made technology, US Hybrid is an innovation leader powering fleets in private and public sectors globally. US Hybrid specializes in the design, manufacturing, and distribution of zero-emission powertrain components for electric, hybrid, and hydrogen fuel cell transportation applications.



Energica Motor Company, S.P.A. - Based in Modena, Italy, Energica is a leading manufacturer of high-performance electric motorbikes. Energica has combined zero emission EV technology with the pedigree of high-performance mobility synonymous with Italy's Motor Valley to create a range of exceptional

products for the high-performance motorcycle market. To support its products, it has developed proprietary EV battery and DC fast charging in-house that has applications and synergies with Ideanomics' broader interests in the global EV sector.



Medici Motor Works - Medici is working with strategic partners to develop a line of medium- and heavy-duty buses, trucks, and off-road vehicles to provide commercial fleet operators with more vehicle options in the US and other leading markets.

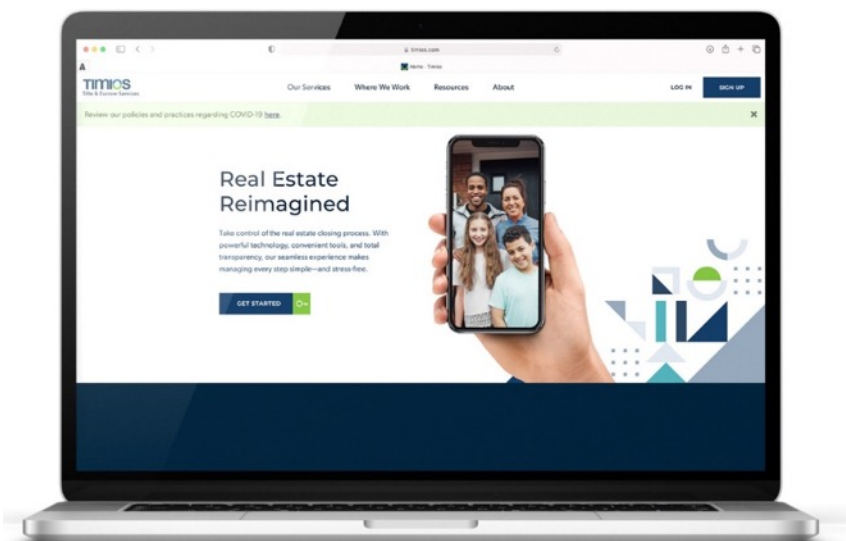
Prettl Electronics Automotive (PEA) - PEA is an organization within the family-owned PRETTL Group, which is based in Germany and has facilities across the globe. The company specializes in the development of scalable power electronics up to 2.0 MW and provides modular DC Park & Charge solutions for e-mobility. With its innovative, trend-setting, and fast charging technique, PEA focuses on the demand for self-sufficient HPC solutions.

Silk EV Cayman LP – Silk is an Italian engineering and design services company that partnered with FAW to form a new company (Silk-FAW) to produce fully electric, luxury vehicles for the Chinese and global auto markets. Silk-FAW has exclusive rights to develop Hongqi-S brand high-end electric sports cars. The Hongqi brand is the most well-known luxury auto brand in China. Silk-FAW vehicles are being designed in Italy's Motor Valley and are attracting talent from the luxury and high-performance auto market. Partnering with Silk provides access to Silk-FAW's Innovation Centers providing us insight into technological advancements and all best-in-breed technology evaluated at those centers to support the development of high-performance sportscars (battery tech, power management systems, high-performance motors.)

Ideanomics Capital

Ideanomics Capital is the Company's fintech business unit, which focuses on leveraging technology and innovation to improve efficiency, transparency, and profitability for the financial services industry.

Timios – Timios is a nationwide title and escrow services provider offering innovative solutions for real estate transactions. Products include residential and commercial title insurance, closing and settlement services, as well as specialized offerings for the mortgage processing industry.



Founded in 2008 by real estate industry veteran Trevor Stoffer, Timios' vision is to bring transparency to real estate transactions. The company offers title and settlement, appraisal management, and real-estate-owned ("REO") title and closing services in 44 states and currently serves more than 280 national and regional clients.

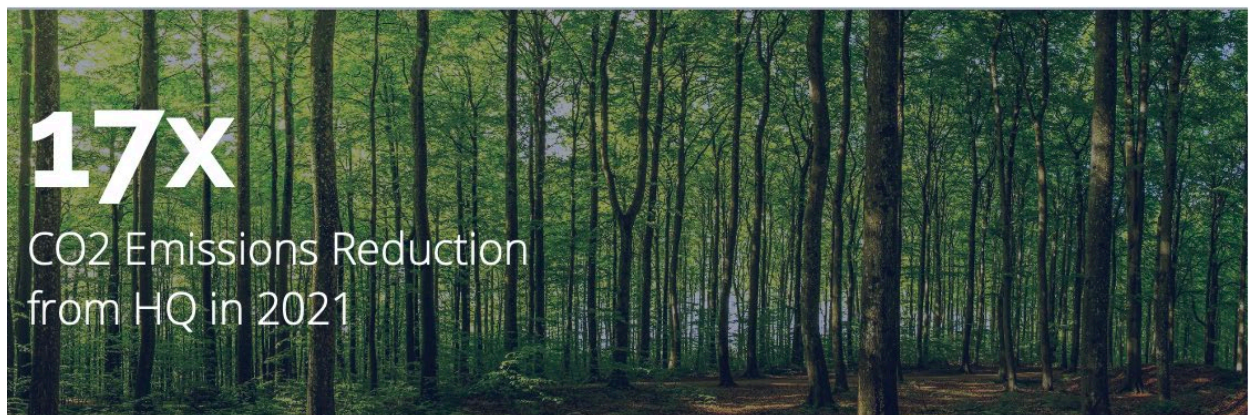
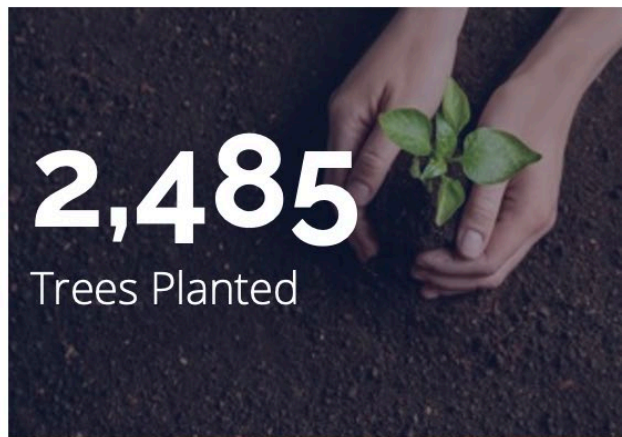


Technology Metals Market Limited ("TM2") – TM2 is a London-based digital commodities issuance and trading platform for technology metals. It connects institutional investors, proprietary traders, and retail investors with metals suppliers – miners, refiners, recyclers, and mints. The platform focuses specifically on new metals that currently don't have an active trading marketplace, such as rhodium, lithium, cobalt, rhenium, etc.

JUSTLY Markets – The JUSTLY team thinks beyond profit and dividends. It thinks about how the investments made today shape the future of our planet. The company connects investors and passionate founders who care about social responsibility and building thriving businesses.



Key 2021 ESG Highlights





“

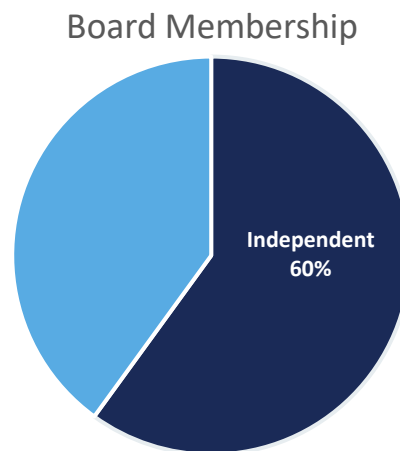
Sustainability requires us to reevaluate our lives and make improvements, some subtle, some stark, to make the world a better place for all. At Ideanomics, we strive to exceed our objectives in areas such as diversity, sustainability, and social justice, which are reflected in our enduring relationships with our employees, partners, and investors.”

Alf Poor, Ideanomics CEO



Corporate Governance

Board Features and Composition



Ideanomics' Board of Directors is committed to strong corporate governance and transparency to our investors and other stakeholders. Currently, we have five directors, 60% of which are independent. We continue to diversify our Board to ensure its members reflect the dynamic needs of our businesses. There are three sub-committees, Nominating and Corporate Governance Committee, Audit Committee, and Compensation Committee.

The Nominating and Corporate Governance Committee is responsible for identifying individuals qualified to become board members, consistent with criteria approved by the Board, and selecting the director nominees for election at each annual meeting of stockholders. Starting in 2021, the Committee's responsibilities include ESG oversight. This entails the monitoring and reviewing of evolving sustainability issues and trends affecting the company, including disclosure around the environment, climate, and social topics.

The Audit Committee assists the Board of Directors in its oversight of the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, and the qualifications, independence, and performance of the Company's



independent auditors. This committee also prepares the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

The Compensation Committee discharges the Board's responsibilities relating to compensation of the Company's directors and executives, oversees the Company's overall compensation programs, and is responsible for producing an annual report on executive compensation for inclusion in the Company's proxy statement relating to its annual meeting of stockholders or annual report on Form 10-K, in accordance with applicable rules and regulations. The primary objective of the Compensation Committee is to develop and implement compensation policies and plans that are appropriate for the Company in light of all relevant circumstances and which provide incentives that further the Company's long-term strategic plan and are consistent with the culture of the Company and the overall goal of enhancing enduring stockholder value.

Summary of Ideanomics Board of Directors

| Directors | Age | Director Since | Independent | Committee Memberships | | |
|--|-----|----------------|-------------|-----------------------|-------|-------|
| | | | | GNC | Audit | CC |
| Shane McMahon <i>Executive Chairman</i> | 51 | July 2010 | | | | |
| Alfred Poor <i>Ideanomics CEO</i> | 52 | December 2018 | | | | |
| James S. Cassano <i>Director</i> | 75 | January 2008 | X | X | Chair | Chair |
| Jerry Fan <i>Director</i> | 55 | January 2016 | X | X | X | X |
| Harry Edelson <i>Director</i> | 88 | September 2019 | X | Chair | X | X |

GNC – Governance and Nominating Committee

Audit – Audit Committee

CC – Compensation Committee



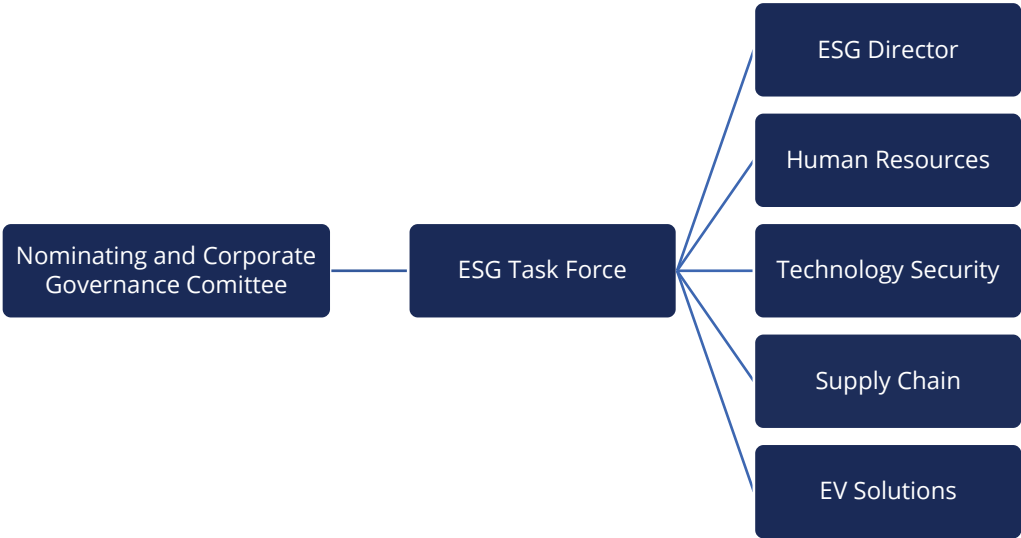
Board of Directors Knowledge, Skills and Experience

| Directors | CEO/Executive Management | Strategic Planning | Finance/ Accounting | Global Operations | Technology Systems |
|--|--------------------------|--------------------|---------------------|-------------------|--------------------|
| Shane McMahon <i>Executive Chairman</i> | X | X | | X | |
| Alfred Poor <i>Ideanomics CEO</i> | X | X | | X | X |
| James S. Cassano <i>Director</i> | X | X | X | | |
| Jerry Fan <i>Director</i> | X | X | | X | X |
| Harry Edelson <i>Director</i> | X | X | X | X | X |



ESG Oversight

In 2021, Ideanomics created an ESG Task Force that oversees our ESG strategy and approach at Ideanomics. This task force is led by our ESG Director and includes interdisciplinary members from across the organization. The ESG Task Force reports up to our Executive team, and the Executive team reports up to the Nominating and Corporate Governance Committee quarterly. The Committee reviews ESG topics, including climate-related issues, and guides our overall ESG approach.



The ESG Task Force meets as often as necessary throughout the year to review changes in company policies and discuss enhancements and additional metrics to add to subsequent Ideanomics sustainability reports. The ESG Director is responsible for updating the Nominating and Corporate Governance Committee and Task Force members about any relevant changes to reporting frameworks like SASB and TCFD. Related assets such as the Code of Conduct and employee handbook are reviewed annually to ensure policies are up to date.



Risk Management

We are transforming our business model to develop a platform for the procurement, purchase, and financing of vehicles, charging and energy solutions for commercial fleets of electric vehicles. In connection with this transformation, we are in the process of considerable changes, including initiatives to assemble a new management team, reconfigure the business structure, and expand our mission and business lines. It is uncertain whether these efforts will prove beneficial or whether we will be able to develop the necessary business models, infrastructure, and systems to support the business. This includes hiring the right talent to execute our business strategy and building a team with the technological capability and know-how to build the products and provide the services we envision. Market acceptance of new product and service offerings will be dependent in part on our ability to include functionality and usability that address customer requirements, and optimally price our products and services to meet customer demand and cover our costs.

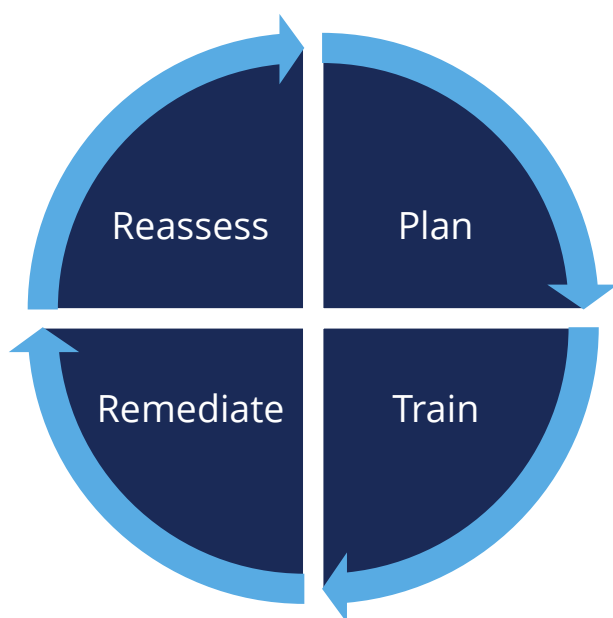
In 2021, Ideanomics acquired and invested in several businesses, some of these businesses have manufacturing facilities. Additionally, when factoring in employees of the acquired companies, Ideanomics' total workforce will increase substantially. These significant changes provide additional risks and opportunities for our whole organization. Rather than assigning enterprise-level risk oversight to specific executives or committees, risk management is the responsibility of all our employees and is incorporated into every facet of our decision-making process.

After we integrate acquisitions announced in 2021, we will assess if a more formal risk management system is necessary. For the time being, we believe we can successfully address risks using a holistic lens that encompasses operational efficiencies and applies best practices.



Information Security

The primary objectives of Ideanomics' information security protocols are confidentiality, integrity, and availability of data and the infrastructure of company data. We are focused on protecting sensitive information from unauthorized access, use, disclosure, disruption, deletion, corruption, modification, inspection, or recording. The goal is to ensure the safety and privacy of critical data such as customer account details, financial data, or intellectual property. Examples of company data are user information (e.g., personally identifiable information or PII), financial data, credit card information, suppliers, and consultant information. We collect limited information through our website, more information about our privacy policy can be found at: <https://ideanomics.com/privacy-policy/>



Ideanomics has a collaborative approach to security practices and procedures. Our program is designed to deter and detect risks to protect the things our firm values most: our employees, our operations, and our data. We deploy a four-phase dynamic approach to information security – plan, train, remediate, and reassess.

Plan – Our technology team assesses both internal and external threats to preventing accidental or intentional harm. We have rigorous

background screening and onboarding procedures for new employees. Building on that foundation, employees are empowered to ask for help and report observed concerns. We continuously adjust our training and protocols to address the rapidly evolving security landscape.

Core to our information security policies and procedures is our Acceptable Use Policy (AUP). All employees are required to review and sign our AUP. Our AUP maintains Ideanomics' established culture of openness, trust, and integrity while protecting our employees, partners, and the company from illegal or damaging actions by individuals, either knowingly or unknowingly.



Train – Employees received mandatory security awareness training when they join the company and continuing immersive security training courses which keep them current on topics such as social engineering, how to handle confidential information, and intellectual property protection. Ideanomics also provides reporting tools where employees can quickly alert the technology team of any suspicious activity or perceived threats using a third-party reporting tool.

In 2021, we performed approximately 193 hours of mandatory cybersecurity training. Additionally, to reinforce training, we conducted simulation exercises monthly to ensure employees understand protocols. Employees who did not pass simulations were automatically enrolled in additional cybersecurity training. We also sent weekly internal newsletters to keep employees up to date on cybersecurity social engineering tactics.

193 hours of
Cybersecurity
Training

Delivered 27
Security-
Related Assets

100% Employee
Compliance

Remediate – We take a dynamic approach to cybersecurity and immediately address potential concerns and make contingency plans in the event of an issue.

Reassess – We built a dynamic and resilient platform through vulnerability assessments, pretesting, and cloud security gap assessments. Additionally, Ideanomics employs an independent third party to regularly assess the integrity of our protocols and systems to ensure we are aware of emerging threats.

Ideanomics' comprehensive approach is designed to achieve the CIA triad of information security model – confidentiality, integrity, and availability of IDEX environment for our employees. Through continuous planning, training, and assessments, we protect our employees, data, and partners.



ESG Policies & Code of Conduct / Ethics

The Ideanomics Code of Business Conduct and Ethics embodies our commitment to conduct business in accordance with all applicable laws, rules, and regulations to the highest ethical standards. All employees, agents, subsidiaries, contractors, consultants, officers, and members of our Board of Directors are expected to read and understand the Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all employees, agents, subsidiaries, contractors, consultants, officers, and directors are aware of, understand, and adhere to these standards.

Our Code of Conduct focuses on, among other things, the following elements:

- Equal opportunity
- Anti-discrimination, anti-harassment, and anti-retaliation
- Fraud and anti-bribery
- Prevention of conflicts of interest and insider trading supported by ongoing training on ethics and anti-corruption
- Protection of confidential information
- Political neutrality
- Whistleblowing protection, include information on an anonymous secure hotline for reporting violations and a summary of resolution procedures

The Ideanomics Code of Business Conduct and Ethics is supplemented by an Employee Handbook that includes additional information on, among other things, the following elements:

- Employee standards of conduct
- Labor standards
- Safe workplace policies
- Payroll practices and benefits
- Employee engagement and performance review practices

Employees are required to attest that they acknowledge our Code of Conduct.



Environmental

According to the U.S. Environmental Protection Agency (EPA), commercial trucks produce about 82% of transportation-related greenhouse gas emissions in the U.S.¹ Ideanomics' goal to facilitate the conversion away from internal combustion engine to zero-emissions electric vehicles should result in long-term carbon emissions avoidance. Reducing carbon emissions will provide more than just environmental benefits. Numerous studies correlate low socioeconomic status with increased respiratory issues and premature death from fine particle pollution.² By removing the highest polluting vehicles, commercial vehicles, Ideanomics believes that our businesses' success will benefit the environment and society.

| <i>Years ended December 31, (\$, 000s)</i> | 2019 | 2020 |
|--|---------------|---------------|
| EV-related businesses | 2,693 | 19,968 |
| Digital asset management services | 40,700 | — |
| Combustion engine vehicles | — | 5,160 |
| Digital advertising services | 1,173 | 1,631 |
| Total Revenue | 44,566 | 26,759 |
| | | |
| % of Revenue from EV-Related Businesses | 6.0% | 74.6% |

However, replacing existing vehicles does have a cost – increased manufacturing and more demand for metals and minerals. Manufacturing has several potential issues such as proper disposal of hazardous wastes and risk of onsite injuries, in addition to being energy-intensive. To start, Ideanomics will pursue ISO certification for all our manufacturing facilities. We will also explore, if available, the use of renewable energy sources. Employees are core to executing on and improving our methods to reduce the environmental impact and mitigate the hazards of manufacturing. As detailed in our section regarding [Employees](#), we provide whistleblower protections, robust healthcare benefits, as well as paid vacation and sick leave.

¹ <https://www.epa.gov/greenvehicles/fast-facts-transportation-greenhouse-gas-emissions>

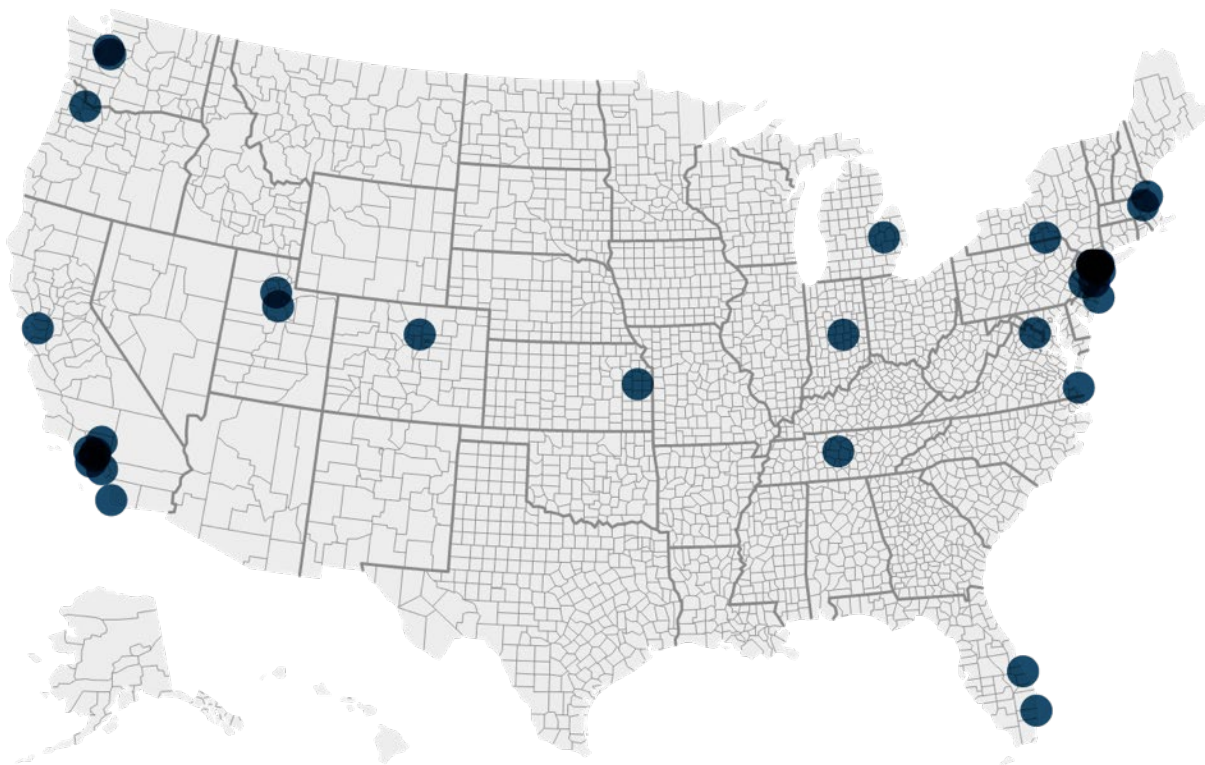
² <https://www.lung.org/clean-air/outdoors/who-is-at-risk/disparities>

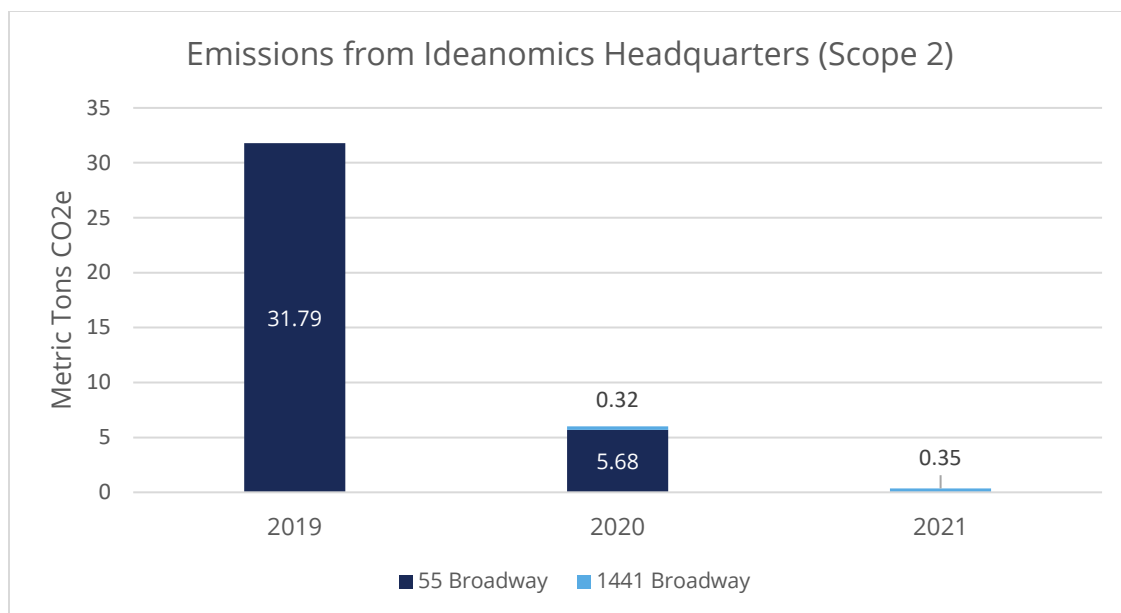


By creating a workforce that prioritizes mental and physical health, teamwork, and innovation, we empower our teams to pursue excellence in every aspect of our businesses. Employees are encouraged to provide feedback, ask questions, and constantly seek improvement and efficiencies.

Energy consumption and the resulting carbon emissions from our operations continue to be under review. We constantly seek methods to reduce our consumption and use renewable sources. We were able to make significant progress in 2020 and 2021 as we downsized our corporate offices and adjusted to a fully remote workforce.

Ideanomics U.S. Employee Remote Workforce





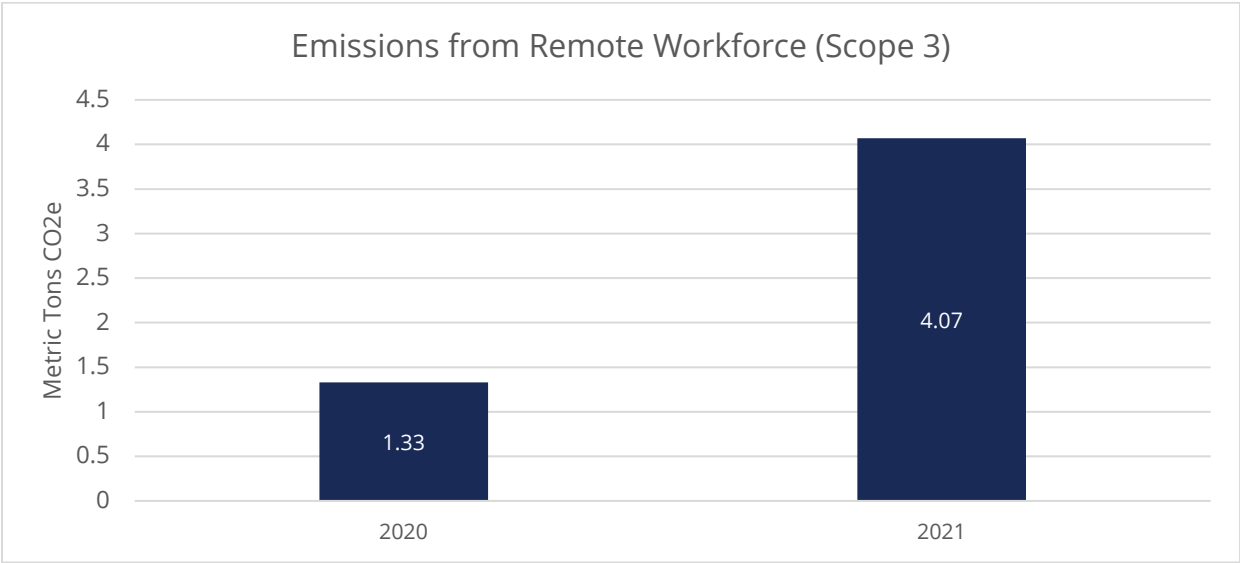
At 55 Broadway, Ideanomics was renting two floors totaling 20,000 square feet. From January 1, 2019, to December 31, 2019, CO2 emissions from electricity use including heating and cooling was 31.8 metric tons. In March 2020, Ideanomics switched to a fully remote workforce due to the Covid-19 pandemic, and we discontinued our lease at 55 Broadway in June 2020. We moved our headquarters to 1441 Broadway with a significantly smaller space, approximately 100 sq ft. This new office's CO2 emissions are a fraction of our 55 Broadway location. Scope 2 emissions were calculated by using the following formula: GHG Emissions = Electricity consumption (in kWh) x EPA regional GHG emissions factor. The GHG emissions factors from U.S. Environmental Protection Agency's (EPA) 2018 Emissions and Generation Resource Integrated Database were used to calculate the emissions. Nitrogen dioxide and methane emissions were converted to CO2e using the United Nations Intergovernmental Panel on Climate Change Fifth Assessment Report. Adding in the carbon footprint of our remote workforce, total emissions from 2021 are an improvement from the previous years.

While we were not able to capture CO2 emissions from commuting (or the lack of commuting from our remote workforce), we will disclose more emissions data in subsequent years. Additional data will include emissions from our subsidiaries and vendors, as well as track CO2 emissions for our business-related travel. The total U.S. headcount as of December 31, 2021, was 59, an increase of more than 60% from the same period from the previous year. The increase in Scope 3 emissions from our workforce reflects our increased headcount. Emissions from our remote employees are based on assumptions provided by GHG Protocols and the EPA.³

³ https://ghgprotocol.org/sites/default/files/standards_supporting/Chapter7.pdf



Remote employees is the only category of emissions included in this year's Scope 3 assessment. As per the GHG Protocol, remote working is to be included in this category. Remote working emissions were calculated by using the following formula: GHG Emissions = Average daily electricity consumption (in kWh) x Average number of days worked x Number of employees per eGrid x EPA regional GHG emissions factors. Average daily electricity consumption was assumed to be 1.2 kWh per working day according to the following Ecometrica⁴ resource and the average number of days worked was assumed to be 261. The GHG emissions factors from U.S. Environmental Protection Agency's (EPA) 2018 Emissions and Generation Resource Integrated Database were used to calculate the emissions. Nitrogen dioxide and methane emissions were converted to CO₂e using the United Nations Intergovernmental Panel on Climate Change Fifth Assessment Report.

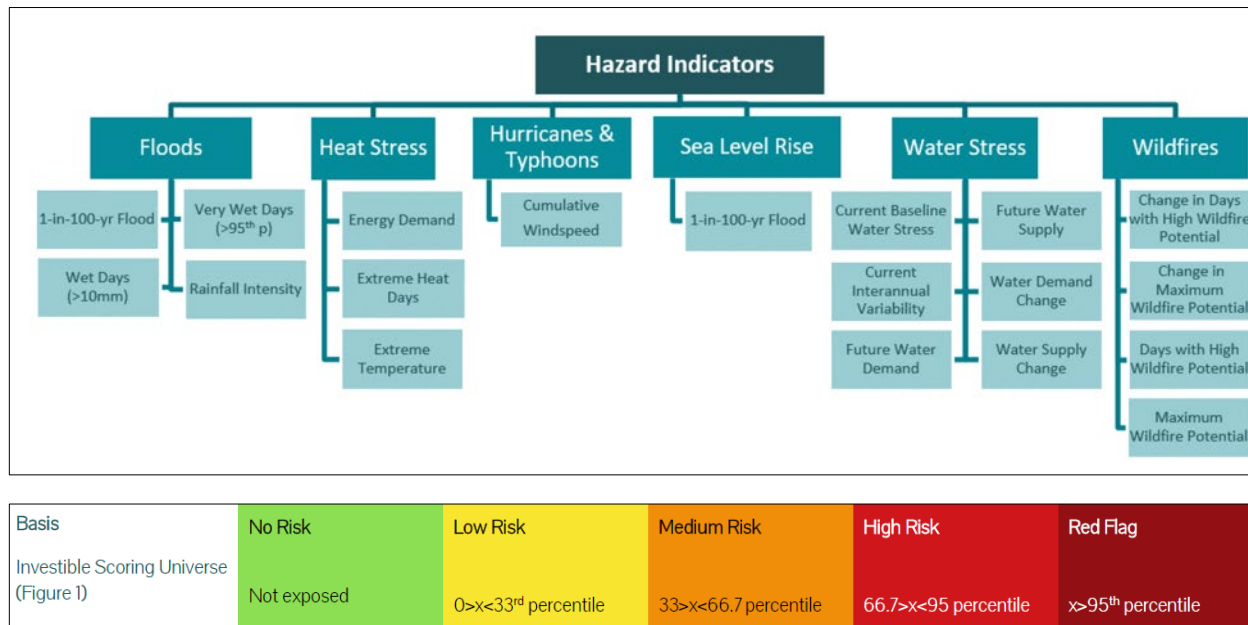


According to a Washington Post analysis, nearly 1 in 3 Americans lived in a county hit by a weather disaster during the summer of 2021.⁵ As a result, we assessed the potential impact climate-related risks have on our Ideanomics employees and operations.

We used Four Twenty Seven's Sub-Sovereign Physical Climate Risk Scores which combine physical hazard and population data to assess exposure to climate change at various sub-sovereign administrative boundaries. Four Twenty Seven evaluates 19 indicators for six hazards—floods, heat stress, hurricanes and typhoons, sea level rise, water stress, and wildfires—intersected with the projected population in 2040. Based on this analysis, they assign sub-sovereign entities a score reflecting levels of climate risk exposure relative to the global distribution of climate hazard scores.

⁴ <https://ecometrica.com/wp-content/uploads/2021/03/Homeworker-Methodology-.pdf>
⁵ <https://www.washingtonpost.com/climate-environment/2021/09/04/climate-disaster-hurricane-ida/>

Climate Hazard Indicators



In 2021, most of our employees resided in medium- to high-risk areas and about a quarter lived in red flag zones. Since implementing our remote working policy in March 2020, Ideanomics has increased headcount by 60% and hired individuals across the U.S. This has resulted in diffusing the physical location of our workforce and reducing the percentage of employees in red flag zones. Additionally, Ideanomics has implemented several measures to minimize climate-related work disruption. Our work-from-home policy eliminates the need to commute to an office which removes risks such as traveling in dangerous weather conditions or inability to get to the office. Since our employees are distributed over 25 different counties and access to high-speed internet is critical to business operations, it's unlikely that all counties would simultaneously lose connectivity.

A zero-commute workforce also has the benefit of reducing our overall carbon footprint. Our headquarters is based in New York City, a red flag zone primarily due to its high risk of sea level rise and medium risk of hurricanes and heat and water stress. To prevent business disruption, we use cloud-based computing rather than physical servers that run the risk of being damaged or losing power.



| Investible Scoring | 2020 Employee Risk Exposure | 2021 Employee Risk Exposure |
|--------------------|-----------------------------|-----------------------------|
| No Risk | 0.0% | 0.0% |
| Low Risk | 0.0% | 0.0% |
| Medium Risk | 0.0% | 37.5% |
| High Risk | 64.7% | 37.5% |
| Red Flag | 35.3% | 25.0% |

We recognize that climate risk may impact our subsidiaries as well. As such, we plan to evaluate the climate risk of our subsidiaries, particularly manufacturing facilities for our Ideanomics Mobility business unit, in subsequent years.



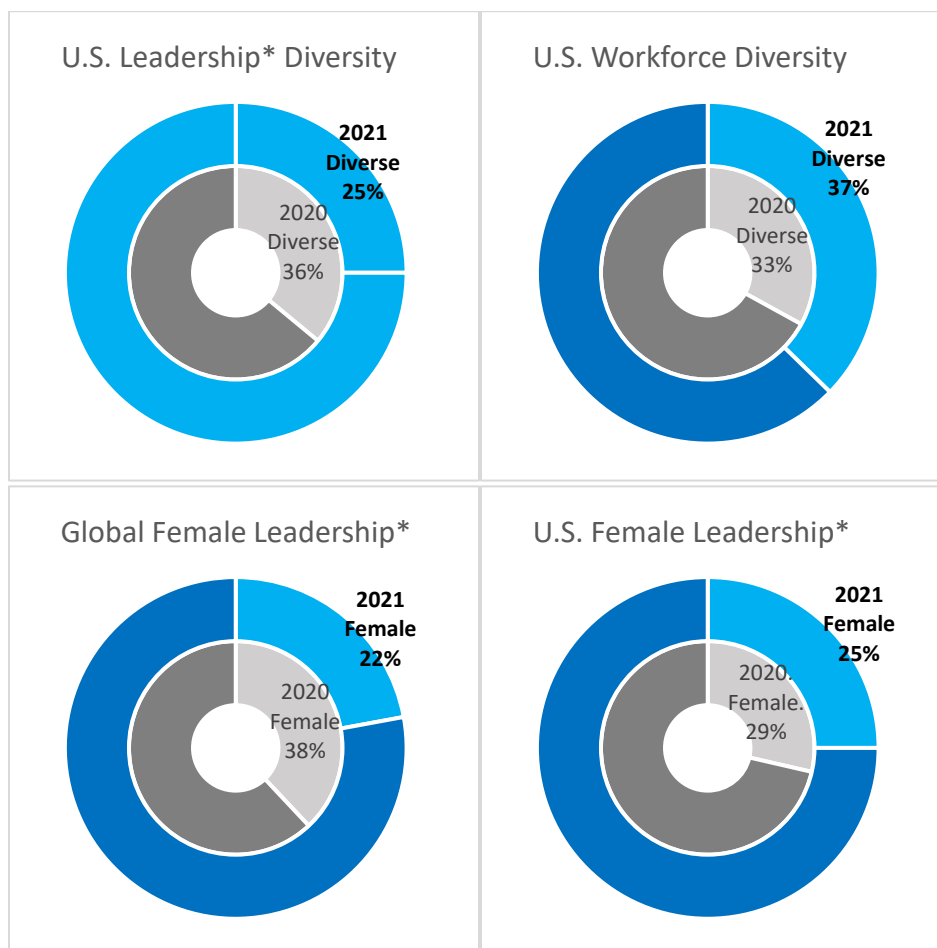
Social

Diversity & Inclusion

Our passionate and dedicated workforce enables us to tackle the challenges of operating in the dynamic electric vehicle and fintech industries. We believe there is a symbiotic relationship with our businesses, society, and our planet, and that the growth of our businesses will benefit them all. We are agile, compassionate, operate with integrity, and promote a culture of transparency, teamwork, and inclusion.

Ideanomics is a fast-growing, entrepreneurial company that recruits the best candidates for the role. Our remote work policy allows us to attract a very broad range of candidates throughout the U.S. –demonstrated by our diverse workforce.

Key Workforce Metrics



* Leadership is defined as those with a title of Vice President and up.



U.S. Employee Turnover

| | 2020 | 2021 |
|-------------------|------|------|
| Total Headcount** | 36 | 59 |
| Involuntary | 16%* | 7% |
| Voluntary | 6% | 19% |

* Includes restructuring of DBOT, excluding DBOT, involuntary turnover would have been 6%

** Total Headcount for corporate employees based in the U.S. as of December 31 before involuntary and voluntary terminations.

Anti-Discrimination, Anti-Harassment and Anti-Retaliation Policy

Our anti-discrimination, anti-harassment and anti-retaliation policies apply to all Ideanomics employees, its subsidiaries, and all independent contractors. We are committed to maintaining a work environment that is free from discrimination, harassment, and retaliation by any employee, including any coworkers, manager or supervisor, and interns, whether paid or unpaid, and regardless of an employee's immigration status; and non-employee, including any contractor, vendor, customer, agent or visitor of the Company. Towards that end, we will discipline any employee we find has violated our policies, up to and including termination of employment, and we will take all other necessary and appropriate action to address any violation of this policy by a non-employee.

Ideanomics is an equal employment opportunity provider. Celebrating diversity and inclusion are core to Ideanomics' culture and we prohibit any form of discrimination or harassment based on an employee's or candidate's race, religion, creed, color, national origin (including ancestry), alienage or citizenship status, gender, pregnancy, sexual orientation (including actual or perceived sexual orientation), gender identity or expression, age, physical or mental disability, predisposing genetic characteristic, marital status, familial status, military status, domestic violence victim status, caregiver status, sexual and reproductive health decisions, or any other classification protected by applicable local, state or federal laws. This prohibition applies to all aspects of employment, including, but not limited to, hiring, job assignment, working conditions, compensation, promotion, benefits, scheduling, training, discipline, and termination.

Further, to promote Ideanomics' values, all new employees are required to complete compliance training on ethics, harassment, diversity, and inclusion.

In accordance with applicable law, we also make reasonable accommodations for:

- Those with a known mental or physical disability;
- Pregnant individuals and/or individuals with pregnancy or childbirth-related medical conditions or with the need to express milk in the workplace;



- Victims of domestic violence, sex offenses, or stalking;
- Individuals with religious observance and practice obligations; and
- Any other reason required by federal or state applicable laws

Human Capital Management

We engage with all our employees. At Ideanomics, all employees are empowered to provide direct input into organizational decisions, including resource allocation, through our weekly company-wide meetings. They also have open access to management to provide feedback directly via phone, email, or messenger. In March 2020, Ideanomics closed its physical office due to the Covid-19 pandemic to protect our employees' health and safety.



When the stay-at-home order was mandated, Ideanomics was focused on enabling employee engagement, even in a virtual environment, and immediately reverted to web-based daily calls. Recognizing the unprecedented and stressful circumstances, management used this opportunity to replicate social activities that would have occurred in a physical office. Employees took turns hosting morning meetings featuring a personal topic of their choosing with discussions ranging from ideal vacations to favorite foods. Friday afternoons were company happy hour where employees could opt to play group online games together. The company also allowed each employee to expense up to \$200 in exercise equipment and mailed employees disposable face masks.

In 2021, Ideanomics Corporation employed over 50 people in the U.S. Since we continued to work remotely, we chose to expand our recruiting beyond the New York Metro area and more than half of our new hires live outside of New York and New Jersey. To encourage continued employee engagement, despite a remote work environment, we prioritized opportunities to foster group collaboration. Daily check-ins were replaced by group meetings twice a week. The company also initiated monthly town halls where employees were encouraged to anonymously submit questions to management, share personal milestones, and management would provide significant company updates.



- Ideanomics also hired four dedicated human resources staff to further manage and bolster employee engagement for our rapidly increasing headcount. Priorities around employee engagement include communicating guidance on tuition and training subsidization, rolling out internal employee training programs, promoting internal networking and informal 1:1s, and continuing to leverage our all-hands meetings and town halls as forums to facilitate dialogue and feedback.
- Since its inception, Ideanomics has offered all employees the option to participate in our corporate healthcare plan, including vision and dental benefits, whereas Ideanomics provides 80% of healthcare insurance premiums. Employees also have the option to participate in our 401K plan with corporate matching.
- Additional employee programs in 2021 include:
 - All employees are eligible for group life insurance, including accidental death and dismemberment coverage.
 - Pre-tax commuter benefits program for employees who wish to take advantage of this provision.
 - Employees can expense up to \$2,000 on an annual basis to support learning activities. Up to \$500 of this \$2,000 total amount may be used toward employee wellness such as child or adult care, meditation and wellness applications, exercise applications.
 - Ideanomics provides paid leave at the rate of 100% of base salary for twelve weeks to Primary Caregivers who have been full-time employees for at least one year.
 - Ideanomics provides 100% paid leave for six weeks to Secondary Caregivers who have been full-time employees for at least one year.
 - Employee Assistance Program (EAP) - Free and confidential video/telephonic consultation with a professional counselor for employees and their dependents. They can be “a personal guide to achieving a greater work-life balance and overall health and well-being”.
 - Health Advocacy - Free advice from an expert on anything health insurance related: from finding network care to billing and coverage questions.

Community & Philanthropy

Employees are encouraged to meaningfully engage with their communities. Ideanomics supports employee participation in two ways:

- All employees may take eight hours per year for volunteer projects with full pay.



- Ideanomics provides a matching program for employee contributions to a list of pre-approved non-profit organizations, with up to \$1,000 in matching funds available to each employee per year.

In 2021, we joined four organizations that offer specific environmental or social solutions. As we expand the scope of our ESG reporting to subsidiaries and formulate our climate goals, we continue to evaluate our sponsorship or participation with mission-driven organizations to ensure they are aligned with our goals. Layering in our employee donation matching program, we believe our overall philanthropic efforts on corporate and employee levels are comprehensive.

- On August 3, 2021, Ideanomics announced a \$25 million pledge to the Minority Depository Institution ("MDI") Keepers Fund sponsored by the National Bankers' Association, an organization of minority-owned banks that aim to increase inclusivity in the financial services industry. Through the Keepers Fund, the investment will provide capital and resources primarily in low- and moderate-income areas. It will be used to grow a more skilled workforce, increase employment opportunities, and support businesses' growth among minority banks and underserved communities.
- In February 2021, Ideanomics joined CALSTART, a non-profit organization that facilitates the growth of the clean transportation technology industry resulting in clean air, climate stability, and job growth.
- In February 2021, Ideanomics became a sponsor of One Tree Planted, a non-profit organization dedicated to combatting deforestation.
- In January 2021, Ideanomics became a North American Council for Freight Efficiency (NACFE) sponsor. NACFE is an unbiased, non-profit organization that works with major stakeholders across North America's freight industry. It works with fleet operators, manufacturers, shippers, software providers, governments, associations, etc., and its mission is to double freight efficiency and progress towards zero emissions. NACFE conducts studies and uses data analysis to develop and adopt efficiency-enhancing, environmentally beneficial, and cost-effective technologies, services, and methodologies.



Supply Chain Management

Success is created thru the combination of being good stewards of the environment, our employees, and society. This is further accomplished by collaboration among all our stakeholders along the entire value chain. We empower our suppliers to adhere to environmental and social standards outlined in our Code of Conduct, which also includes all Ideanomics employees and subsidiaries.

Ideanomics' wholly-owned businesses and direct investments are critical components of the company's vision to drive the sustainability transformation. We are building a synergistic ecosystem across vehicles, charging, energy, and financial services. Our commitments to sustainability and innovation are driving unprecedented growth in the family.

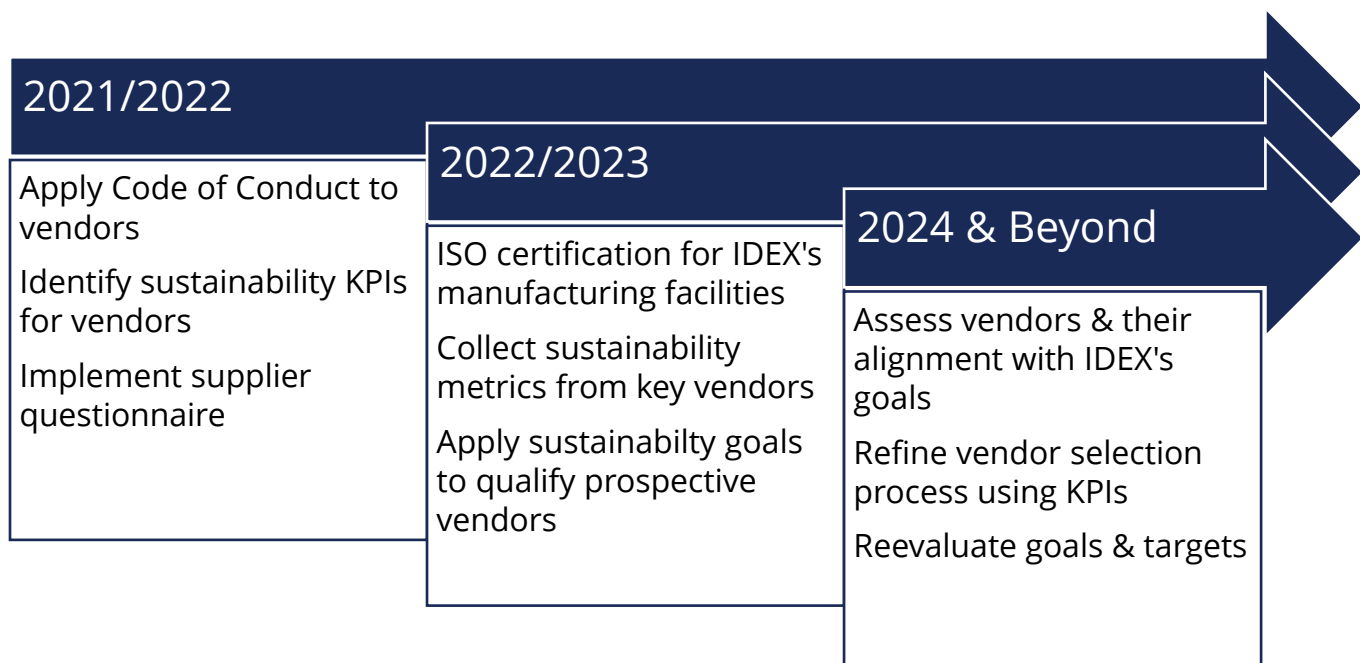
Throughout 2021, Ideanomics added several companies into our ecosystem. We are in the process of integrating these businesses, assessing all their suppliers, and harmonizing record-keeping and standards. Starting in 2022, we plan to use a variety of measures to ensure the sustainable management of our supply chain, including capturing Scope 3 emissions from our largest suppliers through our supplier engagement tool. Additionally, to strengthen our sustainability standards, our manufacturing facilities will pursue ISO certification. As detailed in our Code of Conduct, our suppliers are required to accept our standards for working conditions, respecting human rights, employee safety, business ethics, and compliance. Our Code of Conduct focuses on, among other things, the following elements:

- Zero tolerance for child labor and slave-labor
- Equal opportunity and a ban on discrimination, promoting gender and diversity
- Safe work ecosystems, promoting and enabling healthy lives
- Fair labor standards and employee engagement
- Prevention of conflict of interest supported by ongoing training on Ethics & Anti-Corruption
- Ensuring all products and services meet the highest standards and are safe for our customers and our environment

Ideanomics is focused on accelerating the adoption of zero-emissions commercial electric vehicles. In addition to helping fleet operators replace their polluting gas-fueled vehicles, Ideanomics has various policies and procedures to reduce waste and our carbon footprint.



Ideanomics Supply Chain Sustainability Roadmap



We recognize the progress we make in carbon emissions avoidance should be furthered by extending resource conservation management across the supply chain. Longer-term, we will partner with our suppliers to reduce emissions, develop sustainable manufacturing processes, and conserve resources. This includes assessing suppliers who are involved with raw materials such as aluminum, conflict minerals, platinum, palladium, cobalt, etc. This longer-term goal will entail determining the source of raw materials, potential risks, and defining further measures.



About This Report

The reporting period is the 2021 calendar year. Ideanomics engaged HXE Partners to advise on the development of its ESG program and inaugural ESG Report, and Metrio, a certified B Corporation, for quantitative data collection and calculations. The information and data in this report are preliminary unaudited, and subject to revision.

This report has been prepared in accordance with the Sustainability Accounting Standards Board (SASB) aligned with Ideanomics' sectors and Task Force on Climate-related Financial Disclosures (TCFD) framework. Additionally, while we value and support all of the 17 United Nations Sustainable Development Goals (UN SDGs), Ideanomics' industries and business priorities are most closely aligned with the following SDGs. For more information on the UN SDGs, please visit their official website: <https://sdgs.un.org/goals>



For any questions related to this report, please contact:

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Appendices

Sustainability Accounting Standards Board (SASB) Index

The Sustainability Accounting Standards Board (SASB) enables businesses around the world to identify, manage and communicate financially-material sustainability information to their investors. The 77 Industry Standards created by SASB identify the minimal set of financially material sustainability topics and their associated metrics for the typical company in an industry. For our first disclosure, we have chosen to align Ideanomics to the relevant SASB metrics within the Software & IT Services, Professional & Commercial Services and Electrical & Electronic Equipment Standards. Going forward, our goal will be to extend this alignment to each of our wholly-owned subsidiaries, through the SASB Standards that align best with each subsidiary business model.

| Sector | Code | Metric | Ideanomics |
|------------------------|--|--|---|
| Software & IT Services | Environmental Footprint of Hardware Infrastructure | | |
| | 130a.1 | (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable | <p>Ideanomics' business does not include hardware infrastructure. Ideanomics' environmental footprint is primarily driven by office operations and now by employees' remote work.</p> <p>Please see question 130a.1 within our Electrical & Electronic Equipment Standard alignment which details the energy consumption of our operations.</p> |
| | 130a.2 | (1) Total water withdrawn, (2) total water consumed, (3) percentage of each in regions with High or Extremely High baseline water stress | <p>Ideanomics' business does not include hardware infrastructure. Ideanomics' water withdrawal and consumption is primarily driven by office operations and now by employees' remote work and is not material.</p> <p>(1 & 2) Total water withdrawn and consumed is not currently tracked. Ideanomics' employees work remotely after the office closure in 2020, so water usage is not material to Ideanomics' operations.</p> <p>(3) Our New York City headquarters is considered Medium level water stress and 25% of our employees are in High water stress regions, 0% of our operations or</p> |



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| | | | employees are in Red Flag regions according to metrics provided by Four Twenty Seven and the World Bank. |
| | Data Security | | |
| | 230a.1 | (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected | Data breach information is not disclosed. However, we review our information security controls annually and employ an independent third party to regularly assess the integrity of our protocols and systems to ensure we are aware of emerging threats. |
| | 230a.2 | Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards | <p>The primary objectives of Ideanomics' information security protocols are confidentiality, integrity, and availability of data and the infrastructure of company data. We are focused on protecting sensitive information from unauthorized access, use, disclosure, disruption, deletion, corruption, modification, inspection, or recording. The goal is to ensure the safety and privacy of critical data such as customer account details, financial data, or intellectual property.</p> <p>We deploy a four-phase dynamic approach to information security and further details on this approach can be found in the Information Security section of the report.</p> |
| | Recruiting & Managing a Global, Diverse & Skilled Workforce | | |
| | 330a.2 | Employee engagement as a percentage | Employee engagement as a percentage is not formally disclosed as Ideanomics is a small company that is growing quickly and has not yet conducted formal employee engagement surveys to quantify employee engagement. However, we have programs in place to encourage employee engagement, despite a remote work environment, by prioritizing opportunities to foster group collaboration. Daily check-ins were replaced by group meetings twice a week. We also initiated monthly town halls where employees are encouraged to anonymously submit questions to management, share personal milestones, |



| | | | |
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| | | | <p>and management provides significant company updates.</p> <p>We hired four dedicated human resources staff to further manage and bolster employee engagement for our rapidly increasing headcount. Priorities around employee engagement include communicating guidance on tuition and training subsidization, rolling out internal employee training programs, promoting internal networking and informal 1:1s, and continuing to leverage our all-hands meetings and town halls as forums to facilitate dialogue and feedback.</p> <p>Our voluntary turnover rate was 19% in 2021 and 6% in 2020. The elevated turnover rate in 2021 was attributed to Ideanomics' rapid headcount growth (60% increase), We expect turnover rates to normalize as the number of new hires plateau. Further details on this approach can be found in the Human Capital Management section of the report.</p> |
| | 330a.3 | Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees | <p>(1) In 2020, U.S. leadership* identified as 29% female and 36% racially and ethnically diverse. In 2021, U.S. leadership identified as 25% female and 25% racially and ethnically diverse.</p> <p>(2) Gender and racial/ethnic group representation metrics were not calculated for technical staff as this is not applicable.</p> <p>(3) In 2020, our total U.S. workforce identified as 33% racially and ethnically diverse. In 2021, our total U.S. workforce identified as 37% racially and ethnically diverse.</p> <p>* Leadership is defined as those with a title of Vice President and up.</p> |
| Workforce Diversity & Engagement | | | |



| | | | |
|------------------------------------|------------------------|--|--|
| Professional & Commercial Services | 330a.1 | Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees | Please see question 330a.3 within our Software & IT Services Standard alignment which details our gender and racial/ethnic breakdown. |
| | 330a.2 | (1) Voluntary and (2) involuntary turnover rate for employees | <p>(1) In 2020, the involuntary turnover rate for employees was 16%*. In 2021, the involuntary turnover rate for employees was 7%.</p> <p>(2) In 2020, the voluntary turnover rate for employees was 6%. In 2021, the voluntary turnover rate for employees was 19%.</p> <p>* This includes restructuring of DBOT. Excluding DBOT, involuntary turnover would have been 6%.</p> |
| | 330a.3 | Employee engagement as a percentage | Please see question 330a.2 within our Software & IT Services Standard alignment which details our approach to employee engagement. |
| | Professional Integrity | | |
| | 510a.1 | Description of approach to ensuring professional integrity | <p>We seek to operate with integrity and promote a culture of transparency. The Audit Committee assists the Board of Directors in its oversight of the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, and the qualifications, independence, and performance of the Company's independent auditors.</p> <p>Our Code of Conduct has information on the prevention of conflicts of interest supported by ongoing training on ethics and anti-corruption. Ideanomics distributes an Employee Handbook that describes employee conduct and we are in the process of updating both the Employee Handbook and the Code of Conduct. The Code of Conduct includes an attestation process to confirm employees have acknowledged the Code of Conduct.</p> |



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|-----------------------------------|------------------------------|---|--|
| | 510a.2 | Total amount of monetary losses as a result of legal proceedings associated with professional integrity | \$0 - No significant material or monetary losses occurred as a result of legal proceedings associated with professional integrity. |
| | Activity Metrics | | |
| | 000.A | Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract | <p>In 2020, our total employee headcount was 50 globally and 36 in the U.S.*. In 2021, our total employee headcount was 96 globally and 59 in the U.S.*</p> <p>The number of part-time, temporary, and contract employees is not disclosed.</p> <p>* Total headcounts are as of Dec. 31st for the corresponding year, before involuntary and voluntary terminations that occurred during the year.</p> |
| Electrical & Electronic Equipment | Energy Management | | |
| | 130a.1 | (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable | <p>(1) 2020 Scope 2 emissions for electricity use, including heating and cooling, were 23,298 kWh or 6.5 mTCO₂e. 2021 Scope 2 emissions were 1,278 kWh or 0.4 mTCO₂e.</p> <p>(2) 100% - All energy consumed for Ideanomics' operations is from electricity.</p> <p>(3) 0% - Estimated electricity usage includes employee remote work usage. Ideanomics does not currently track procurement of renewable energy by employees for remote work usage.</p> |
| | Product Lifecycle Management | | |
| | 410a.3 | Revenue from renewable energy-related and energy efficiency-related products | Our two corporate divisions are: Ideanomics Mobility, which is focused on the electric vehicle (EV) industry, and Ideanomics Capital, which is focused on the fintech industry. Ideanomics is well-positioned in the global transition to a low-carbon economy. Further details on these corporate divisions can be found in the Business Overview section of the report. |



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| | | | Total revenue for EV-related business was \$2,693,000 in 2019 and \$19,968,000 in 2020. Percentage of total revenue from EV-related business was 6% in 2019 and 75% in 2020. |
| | Business Ethics | | |
| | 510a.1 | Description of policies and behaviors for prevention of: (1) corruption and bribery and (2) anti-competitive behavior | <p>Our Code of Conduct focuses on, among other things, the following elements:</p> <ul style="list-style-type: none"> • Zero tolerance for child labor and slave-labor • Equal opportunity and a ban on discrimination, promoting gender and diversity • Safe work ecosystems, promoting and enabling healthy lives • Fair labor standards and employee engagement • Prevention of conflict of interest supported by ongoing training on Ethics & Anti-Corruption • Ensuring all products and services meet the highest standards and are safe for our customers and our environment |
| | 510a.2 | Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption | \$0 - No significant material or monetary losses occurred as a result of legal proceedings associated with bribery or corruption. |
| | 510a.3 | Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations | \$0 - No significant material or monetary losses occurred as a result of legal proceedings associated with anti-competitive behavior regulations. |
| | Activity Metrics | | |
| | 000.A | Number of units produced by product category | This metric is not disclosed. |
| | 000.B | Number of employees | Please see question 000.A within our Professional & Commercial Services Standard alignment which details our employee numbers. |



Task Force on Climate-related Financial Disclosures (TCFD) Index

The Financial Stability Board Task Force on Climate-related Financial Disclosures is a market-driven initiative intended to improve and increase reporting of climate-related financial information. The TCFD has developed a framework to help public companies and other organizations more effectively disclose climate-related risks and opportunities through their existing reporting process. At our company, we have analyzed and aligned with the recommendations of the task force through our parent organization, Ideanomics.

| Pillar | Ideanomics |
|--|--|
| Governance | |
| a) Board's oversight of climate-related risks and opportunities | We added ESG oversight at the board level by expanding the Nominating and Corporate Governance Committee's responsibilities to include ESG-related topics, including climate change. The Executive team reports up to the Nominating and Corporate Governance Committee quarterly, and starting in 2021, the Committee's responsibilities include the monitoring and reviewing of evolving sustainability issues and trends affecting the company, including disclosure around the environment, climate, and social topics, and provides guidance on our overall ESG approach. |
| b) Management's role in assessing and managing climate-related risks and opportunities | <p>In 2021, Ideanomics created an ESG Task Force that oversees our ESG and climate strategy and approach at Ideanomics. This ESG Task Force is led by our ESG Director and includes interdisciplinary members from across the organization. The ESG Task Force reports up to our Executive team, and the Executive team reports up to the Nominating and Corporate Governance Committee on ESG matters quarterly.</p> <p>The ESG Task Force meets as often as necessary throughout the year to review changes in company policies and discuss enhancements and additional metrics to add to subsequent Ideanomics sustainability reports. The ESG Director is responsible for updating the Nominating and Corporate Governance Committee and ESG Task Force members about any relevant changes to reporting frameworks like SASB and TCFD.</p> |
| Strategy | |
| a) Short, medium and long-term climate-related risks and opportunities | We believe there is considerable climate-related opportunity in the short to medium-term (defined as within the next 5-10 years) for the low-carbon transportation sector to not only drive financial value, but also environmental impact. |



| | |
|---|---|
| | <p>Market Demand: Bloomberg NEF estimates that global commercial electric vehicle sales will reach 1.2 million units in 2023. Supported by expectations for the global electric vehicle infrastructure market to be \$145B by 2028, demand for the products and services under our electric vehicle-related businesses is expected to accelerate.</p> <p>Regulatory Support: President Biden’s administration is supportive of electric vehicles and has a goal to achieve a 100% clean-energy economy. Meanwhile, states such as California have accelerated timelines to phase out internal combustion engine (“ICE”) vehicles. This regulatory focus continues to facilitate the growth of our electric vehicle-related businesses.</p> <p>We recognize that climate also poses potential risks for our business and have identified numerous physical climate risks for the locations in which our employees work through our assessment of Moody’s ESG data. We are still in the process of systematically identifying and assessing material climate-related risks on Ideanomics overall strategy and our subsidiaries.</p> |
| b) Impact on business, strategy and planning | <p>As the need and urgency for a low-carbon economy accelerate, we are well-positioned to capture such climate-related opportunities as part of the global economy’s transition. Ideanomics is in the process of transforming our business model to develop a platform for the procurement, purchase, and financing of vehicles, charging and energy solutions for commercial fleets of electric vehicles, and is making such investments core to our overall business strategy.</p> <p>Exemplifying our focus on electric vehicles, including commercial vehicles and trucks, in 2020, 75% of Ideanomics’ total revenue came from electric vehicle-related businesses. We continue to support and grow our subsidiaries in the electric vehicle, mobility space as well as evaluate our investments in additional subsidiaries facilitating a low-carbon transportation sector.</p> |
| c) Resilience of strategy using 2-degree or lower scenarios | We have not yet conducted a climate-related scenario analysis. |
| Risk Management | |
| a) Process to assess climate-related risks | In 2021, we conducted a preliminary assessment of the potential impact climate-related risks have on our Ideanomics employees and operations. |



| | |
|--|--|
| | <p>We used Moody's ESG (formerly Four Twenty Seven)'s Sub-Sovereign Physical Climate Risk Scores, which combine physical hazard and population data to assess exposure to climate change at various sub-sovereign administrative boundaries. Moody's ESG evaluates 19 indicators for six hazards—floods, heat stress, hurricanes and typhoons, sea level rise, water stress, and wildfires—intersected with a projected population in 2040. Based on this analysis, they assign sub-sovereign entities a score reflecting levels of climate risk exposure relative to the global distribution of climate hazard scores.</p> <p>Using Moody's ESG data and Climate Risk Scores, we identified that in 2021, most of our employees resided in medium- to high-risk areas and about a quarter lived in red flag zones. Please see the Environmental Metrics section of our report for more information.</p> <p>We recognize that climate risk may impact our subsidiaries as well. As such, we plan to evaluate physical and transition climate risk of our subsidiaries, particularly manufacturing facilities for our Ideanomics Mobility business unit, in subsequent years.</p> |
| b) Process to manage climate-related risks | <p>Red flag zones are those identified by Moody's ESG to be high risk areas from a climate perspective. For instance, our headquarters, based in New York City, is a red flag zone primarily due to its high risk of sea level rise and medium risk of hurricanes and heat and water stress.</p> <p>We do not have a formal risk management process, but address and manage potential climate-related risks to our operations through various policies, to minimize climate-related work disruption, particularly for our red flag zones. This includes:</p> <ul style="list-style-type: none"> • Hiring employees across the U.S. to diffuse the physical location of our workforce and reduce the percentage of employees in red flag zones • Implementing a work-from-home policy that eliminates the need to commute to an office, which removes risks such as traveling in dangerous weather conditions or inability to get to the • Using cloud-based computing rather than physical servers that run the risk of being damaged or losing power |



| | |
|---|---|
| | As we identify and assess potential climate-related risks on our subsidiaries, we plan to develop a process to manage the specific risks impacting them. |
| c) Integration of risk process into overall risk management | <p>In 2021, Ideanomics acquired and invested in several businesses, some of these businesses have manufacturing facilities. Additionally, when factoring in employees of the acquired companies, Ideanomics' total workforce will increase substantially. These significant changes provide additional risks and opportunities for our whole organization. Rather than assigning enterprise-level risk oversight to specific executives or committees, risk management is the responsibility of all our employees and is incorporated into every facet of our decision-making process.</p> <p>After we integrate acquisitions announced in 2021, we will assess if a more formal risk management system is necessary. For the time being, we believe we can successfully address risks using a holistic lens that encompasses operational efficiencies and applies best practices. We are evaluating how climate-related risks can be incorporated into every facet of our decision-making process.</p> |
| Metrics and Targets | |
| a) Metrics used to assess climate-related risk | <p>We assess physical climate-related risks for our corporate operations by using third-party data from Moody's ESG that identifies whether the locations our employees work in are in "red flag zones". As of 2021, 25% of our employees are working out of areas that are in red flag zones.</p> <p>We also track Scope 2, and 3 emissions metrics for our corporate operations and are beginning to collect this information for our subsidiaries and supply chain.</p> |
| b) Scope 1 & Scope 2 emissions | <p>In March 2020, Ideanomics switched to a fully remote workforce due to the COVID-19 pandemic, and as such, we discontinued our lease at 55 Broadway and moved our headquarters to 1441 Broadway, with a significantly smaller space (from 200,000 sq ft. to 100 sq ft.). In this new building, only electricity is used for lighting, heating, and cooling. As such, Ideanomics does not have Scope 1 emissions.</p> <p>Our Scope 2 emissions in 2021 is 0.35 mTCO₂e due to the much smaller space we occupy.</p> <p>Our Scope 3 emissions in 2021 is 4.07 mTCO₂e and includes estimated emissions from our employees who are working from home. In future years, we plan to track and disclose additional</p> |



| | |
|--------------------------|--|
| | <p>Scope 3 emissions categories, including emissions from subsidiaries and vendors, and business-related travel.</p> <p>Scope 1 emissions is not applicable to our business as we only use electricity for our corporate operations.</p> |
| c) Describe targets used | <p>We do not have emissions or other climate-related targets as we are currently still tracking and developing the emissions inventory for our corporate operations and subsidiaries. Once our emissions baseline is developed, we may consider setting emissions reduction targets.</p> |



Additional Materials

[2021 Proxy](#)

[Code of Business Conduct and Ethics](#)

[Nominating and Corporate Governance Committee Charter](#)





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