Okta's FY2023 Greenhouse Gas Inventory Results

Overview of FY23 GHG emissions

Okta's greenhouse gas (GHG) inventory is foundational to our environmental strategy. The data enables us to increase our understanding of Okta's current emissions, track our progress year over year, and identify opportunities to reduce our carbon footprint.

Okta's FY23 (February 1, 2022-January 31, 2023) GHG emissions were 26% more than the previous year (FY22), primarily due to an increase in scope 3 (value chain) emissions of professional goods and services and increased business travel (see graphic 2 below). In FY23, Okta increased our investments in emissions reductions. We expanded our renewable energy certificates (RECs) program to cover our third-party cloud service providers' electricity usage.

In FY23, Okta announced our science-based targets (SBTs), which were validated by the Science Based Target initiative (SBTi) in September 2022. Okta's validated SBTs for absolute emissions reductions, which are aligned with a 1.5°C global warming trajectory, are:

1. Reduce absolute scope 1 and 2 GHG emissions 67% by FY30 against an FY20 base year.
2. Reduce absolute scope 3 GHG emissions from business travel and employee commuting transportation 42% by FY30 against an FY20 base year.
3. Ensure that 65% of Okta's suppliers for purchased goods and services and capital goods have SBTs by FY27.

Table 1: Total Emissions

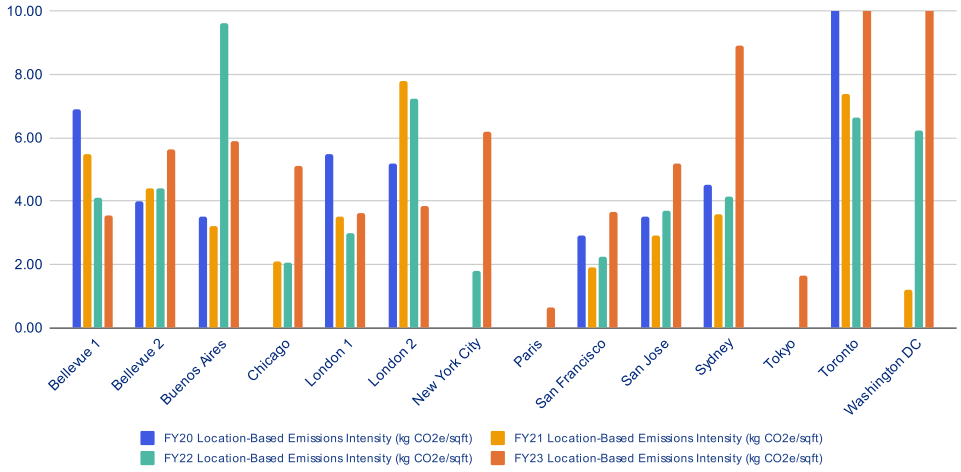
Emissions	FY20		FY21		FY22		FY23		Change from FY22 to FY23
	tCO2e	% of total	tCO2e	% of total	tCO2e	% of total	tCO2e	% of total	
Scope 1	0	0%	0	0%	0	0%	0	0%	0%
Scope 2 Location Based[1]	1,309		1,461		1,513		1,776		17%
Scope 2 Market Based[1]	1,352	3%	732	2%	298	0.5%	324	0.4%	8%
Scope 3[3]	48,537	97%	36,484	98%	60,789	>99%	74,727	>99%	26%
Total Market Based[2]	49,889		37,216		61,087		75,051		26%

A closer look at Okta's GHG emissions

Scope 1 and 2 global leased offices

Okta's natural gas use has decreased 10% since our FY20 baseline year, and our total scope 1 and 2 emissions have decreased 76% since FY20, in large part due to our continued achievement of our 100% renewable electricity commitment as of FY21 for Okta global offices that we expanded in FY22 to include acquisitions. In FY23, our scope 1 and 2 market-based

Graphic 1: FY23 GHG Emissions Intensity by Office Location[5]



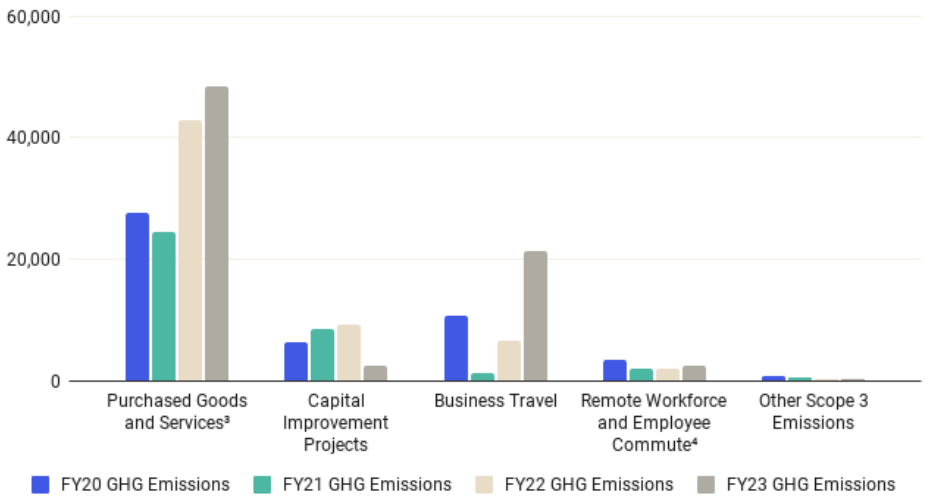
(real estate footprint) emissions increased by 8% from FY22 as a result of our continued global expansion. During FY23, Okta opened three new direct lease spaces: our New York Experience Center, Paris, and Tokyo offices.

Scope 3 value chain emissions

In FY23, our scope 3 emissions increased significantly in both purchased goods and services, and business travel categories. The growth in business travel is directly tied to Okta's high growth and a post-pandemic business environment. The increase in purchased goods and services was also positively correlated with Okta's business growth. We did see a decline in our cloud services emissions as we expanded our renewable energy certificates (RECs) program to cover our third-party cloud service providers' electricity usage. As we do not own or operate any colocation data centers, we rely on third-party cloud service providers to run those operations. Our primary third-party cloud service provider currently runs on more than 50% renewable energy and has publicly committed to increasing to 100% by calendar year 2025. In FY23, we saw a decline in our Capital goods

category because we completed construction on our NYC and Tokyo direct lease office spaces.

Graphic 2: Scope 3 Emissions by Category



Update on Okta's SBTs

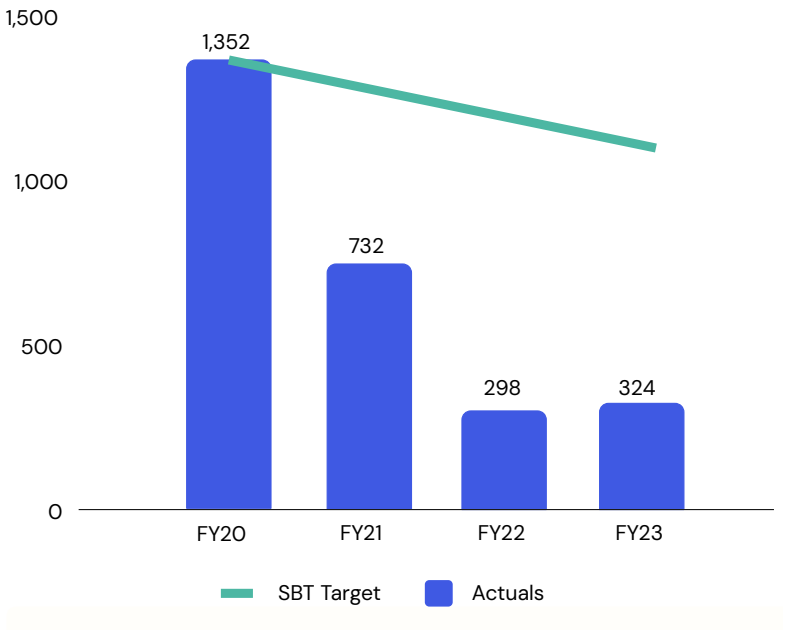
Emissions reduction efforts: SBTs update

In FY23, Okta announced our science-based targets (SBTs), which were validated by the SBTi in September 2022. Okta's validated SBTs for absolute emissions reductions are aligned with a 1.5°C global warming trajectory.

Target 1: Reduce absolute scope 1 and 2 GHG emissions 67% by FY30 against an FY20 base year.

Commentary: Since FY20, Okta has made strides toward reducing its scope 1 and 2 emissions, primarily through renewable energy procurement and purposeful portfolio management.

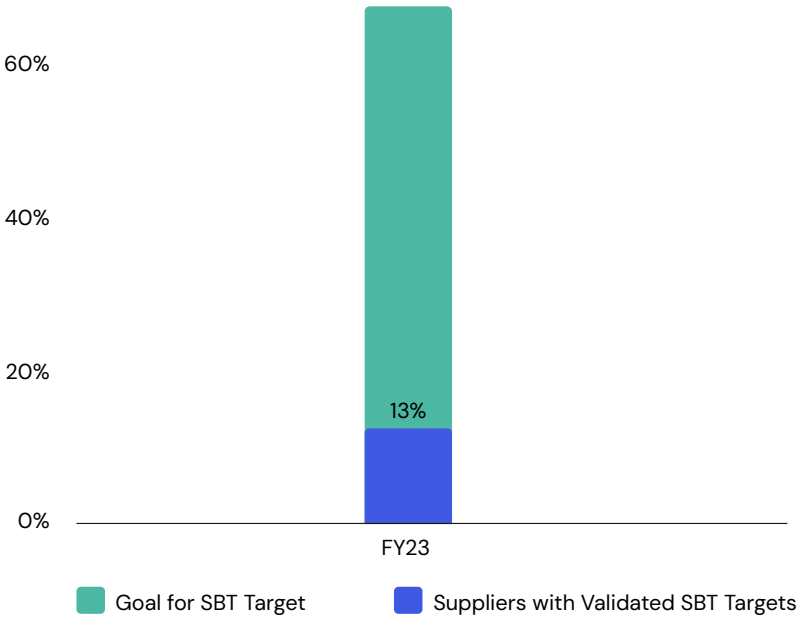
Target 1: Scope 1 and 2 Progress



Target 2: Our goal is that 65% of Okta's suppliers (by spend) for purchased goods and services and capital goods have SBTs by FY27. As of FY23, 13% of our suppliers have set validated SBTs.

Commentary: Supporting our vendors in setting their own SBTs is a powerful way to ensure we're affecting change through our entire supply chain and beyond. In FY23, we worked with other members of the Business Council on Climate Change (BC3) to develop guides offering resources for vendors on how to conduct a GHG emissions inventory and set climate targets, and how to reduce emissions to achieve climate targets.

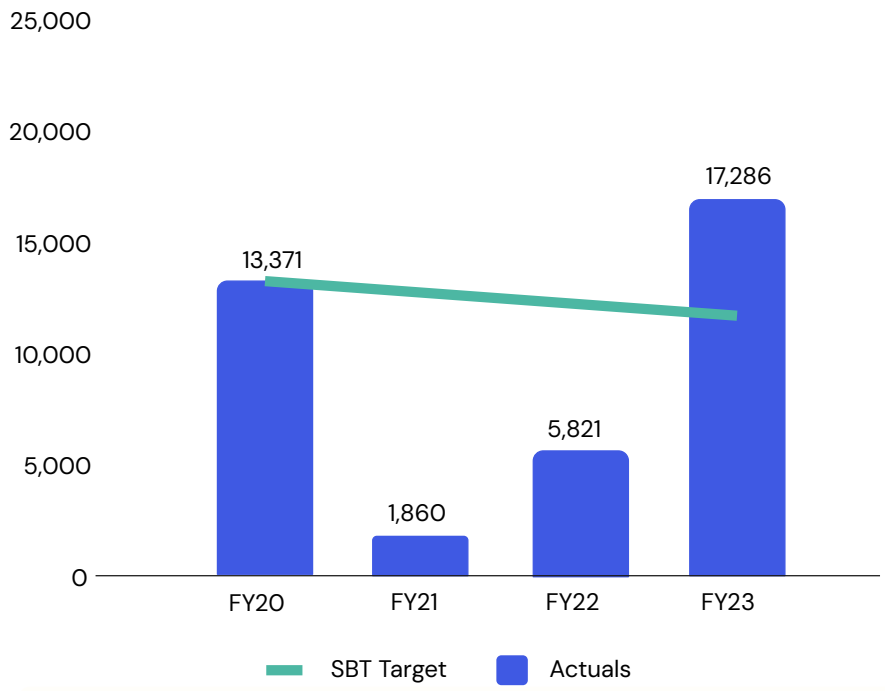
Target 2: Scope 3 Vendor Engagement Progress



Target 3: Reduce absolute scope 3 GHG emissions from business travel and employee commuting transportation 42% by FY30 against an FY20 base year.

Commentary: A return to post-COVID office and travel norms has increased our recent years' activity in these categories. We are working within Okta and with external partners to supplement the policies and practices already in place to support our pursuit of this SBT.

Target 3: Scope 3 Business Travel and Employee Commute Progress



Scope and Methodology

Conducting Okta's annual GHG inventory is foundational to our environmental strategy. Collecting this data enables us to increase our understanding of Okta's current emissions, track our progress year over year, and identify opportunities to reduce our carbon footprint. We are excited to build on our core value of transparency by sharing the results of our GHG emissions study for our fiscal year FY23 (February 1, 2022-January 31, 2023). For FY23, we utilized a cloud-based enterprise climate platform to conduct the analysis in accordance with applicable standards from the

GHG Protocol. An independent third party assured our FY23 inventory in accordance with the WRI/WBCSD Standards. Find our FY23 GHG inventory assurance letter below.

Our GHG inventory is comprehensive, including our scope 1, scope 2, and all of our relevant scope 3 emissions, including employee remote work emissions (aligned with our Dynamic Work strategy) and hotel-based emissions. Although remote work GHG emissions is an optional category for inclusion under the GHG Protocol, with Okta's focus on Dynamic (hybrid) Work, we believe it is an essential piece of our footprint. To calculate most other scope 3 emissions, we use spend as a proxy, except for when we receive actual emissions data from vendors. Our business travel emissions are calculated based on travel distances and country hotel emissions factors. While hotel stays are also optional under the GHG protocol, we have chosen to include it in our overall footprint calculations to be consistent with Okta's core value of transparency.

Our FY20-FY23 inventories were calculated using the Watershed methodology.[4] In FY23 we discovered an additional financial data set of employee expenses which we included in our FY23 GHG inventory. We restated FY20-FY22 to reflect inclusion of these expenses as well.

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[1] The GHG Protocol requires that companies use two methods for scope 2 reporting. The location-based method reflects the average emissions intensity of grids on which energy consumption occurs (mostly grid-average emission factor data). The market-based method reflects emissions from the electricity that companies have purposefully chosen (or their lack of choice). Location-based emissions are not shown as a percentage of Okta's total emissions as the total is market-based.

[2] Total emissions include scope 1, scope 2 – market-based, and scope 3.

[3] Market-based emissions

[4] Watershed collects employee count by location and, using office-specific work-from-home policies, determines the total number of days per month where employees commuted or worked from home. Work-from-home electricity usage is calculated by applying incremental energy usage assumptions to home office spaces. Learn more about the Watershed methodology with their online calculator.

[5] Graphic 1: FY23 Emissions Intensity by Office Location visualizes emissions over the period within that fiscal year the office is open/active.

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Okta

APEX Companies LLC, (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Okta for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Okta. Okta is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO_2, N_2O, CH_4, HFCs

GHG Emissions Statement:

- Percentage Renewable Electricity: 100%
- Total Purchased Electricity: 17,047 MWh
- Total Renewable Electricity: 17,047 MWh
- Net Total Electricity (grid) (total purchased electricity – total renewable electricity): 0 MWh
- Scope 1: 0 metric tons of CO_2 equivalent
- Scope 2 (Location-Based): 1,776 metric tons of CO_2 equivalent
- Scope 2 (Market-Based): 324 metric tons of CO_2 equivalent
- Scope 3

  Category 1 – Purchased Goods & Services: 50,130 metric tons of CO_2 equivalent (location based)

  Category 1 – Purchased Goods & Services: 48,300 metric tons of CO_2 equivalent (market based)

  Category 2 – Capital goods: 2,489 metric tons of CO_2 equivalent (location based)

  Category 2 – Capital goods: 2,413 metric tons of CO_2 equivalent (market based)

  Category 3 – Fuel and Energy Related Activities: 730 metric tons of CO_2 equivalent (location based)

  Category 3 – Fuel and Energy Related Activities: 244 metric tons of CO_2 equivalent (market based)

  Category 5 – Waste Generated in Operations: 40 metric tons of CO_2 equivalent

  Category 6 – Business Travel: 21,235 metric tons of CO_2 equivalent

  Category 7 – Employee Commuting: 4,490 metric tons of CO_2 equivalent (location based)

  Category 7 – Employee Commuting: 2,418 metric tons of CO_2 equivalent (market based)

  Category 8 – Upstream Leased Assets: 136 metric tons of CO_2 equivalent (location based)

Category 8 – Upstream Leased Assets: 22 metric tons of CO_2 equivalent (market based)

Category 13 – Downstream Leased Assets: 284 metric tons of CO_2 equivalent (location based)

Category 13 – Downstream Leased Assets: 55 metric tons of CO_2 equivalent (market based)

Data and information supporting the Scope 1, Scope 2 and Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature.

Period covered by GHG emissions:

- Fiscal Year 2023 - February 1, 2022 to January 30, 2023

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 (2019-04) Second Edition: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators

GHG and Energy Verification Methodology:

Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of Okta and Okta's consultant;
- Review of documentary evidence produced by Okta and Okta's consultant;
- Review of Okta data and information systems and methodology for collection, aggregation, analysis, and review of information used to determine GHG emissions; and
- Audit of sample of data used by Okta to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3).

It is our opinion that Okta has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of energy consumption and GHG emissions for the stated period and boundaries.

Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Okta, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Trevor Donaghu, Lead Verifier
ESG - Director
Apex Companies, LLC.
Pleasant Hill, California

David Reilly, Technical Reviewer
ESG - Principal Consultant
Apex Companies, LLC
Santa Ana, California

September 6, 2023

This verification opinion declaration, including the opinion expressed herein, is provided to Okta and is solely for the benefit of Okta in accordance with the terms of our agreement. We consent to the release of this declaration by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.