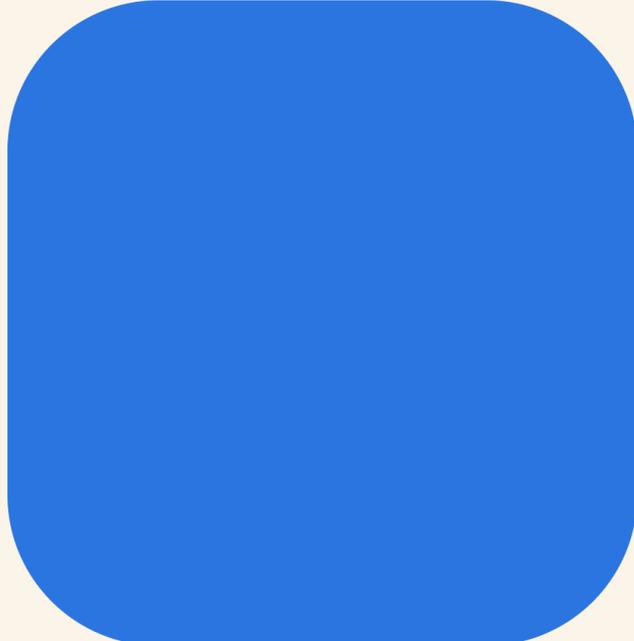




**workiva**

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



# Task Force on Climate-related Financial Disclosures Index

Workiva has adopted the reporting recommendations set forth by the Task Force on Climate-related Financial Disclosures (TCFD) to communicate the evolving impacts of climate change on our business.

TCFD DISCLOSURE	REFERENCE
<b>GOVERNANCE</b>	
<p>a) Describe the board’s oversight of climate-related risks and opportunities.</p>	<p><a href="#">2021 ESG Executive Summary</a> p. 4</p> <p>Workiva’s Board of Directors Nominating and Governance Committee provides oversight on general environmental, social and governance (ESG) matters. The ESG Task Force regularly communicates updates to the board on ESG topics. Workiva has identified certain climate-related goals and targets, and will present them to the Nominating and Governance Committee in 2022.</p>
<p>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</p>	<p><a href="#">2021 ESG Executive Summary</a> p. 4</p> <p>The Workiva ESG Task Force is comprised of executive level leadership as appointed by the CEO. The task force meets on a monthly basis to discuss ESG matters, including climate-related risk and opportunities. These updates are communicated to the Board of Directors Nominating and Governance Committee as matters arise. Workiva provides several ESG specific solutions to help companies collect and report climate-related data in a transparent manner, and is actively investigating new and innovative solutions to further promote climate action. Additionally, Workiva is in the process of risk scenario workshops to further understand our climate-risks, which will be brought to the Nominating and Governance Committee in 2022.</p>
<b>STRATEGY</b>	
<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p><a href="#">2021 ESG Executive Summary</a> p. 9</p> <p>As a part of Workiva’s climate-related scenario analysis process this year, it considered the risks and opportunities stemming from climate change over the short (0 – 3 years), medium (3 - 5 years), and long-term horizon (5 – 15 years). As a global software-as-a-service company, Workiva’s products do not exist in the physical space which makes the company less prone to physical risk manifestations over the short, medium and long-term. Workiva’s corporate headquarters is located in Ames, Iowa, where we lease approximately 120,000 square feet of office space. The company also leases office facilities in nine U.S. cities located in Arizona, Colorado, the District of Columbia, Illinois, Montana, New York, Pennsylvania, and South Carolina. Internationally, offices are leased in Canada, the Netherlands, the United Kingdom, Germany, France, Hong Kong, Australia, and Singapore. Workiva teams can work remotely, as proven through experience during the COVID-19 pandemic, and Workiva views the risk of physical impact to its locations to disrupt operations as minimal.</p> <p>As it relates to transition risks and opportunities, Workiva is positioned well to capitalize on the increasing expectation for environmental, social, and governance (ESG) reporting. The Workiva platform streamlines the entire ESG process from automating data collection, utilizing frameworks, and integrating financial and non-financial data, including from disparate ESG sources. It enables organizations to deliver high-quality disclosures to their most important stakeholders by connecting information directly into sustainability reports, surveys, statutory disclosures, annual reports, SEC filings, earnings call scripts, and also enables XBRL tagging.</p> <p>The Securities and Exchange Commission (SEC) has indicated their intent to establish a rule for climate-related financial disclosures in 2022, which creates short-term opportunity as Workiva customers assess the implications of the required incorporation of ESG data on the financial statements and associated disclosures. Workiva expects this opportunity to remain over the short, medium, and long-term as clients implement processes needed to comply with this rule, and other similar future rulemakings across the globe.</p>

TCFD DISCLOSURE	REFERENCE
STRATEGY (cont.)	
<p>b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</p>	<p>Workiva is aware there are potential risks and issues related to climate change and our business. These risks and opportunities have helped us inform our strategies around a carbon reduction plan, renewable energy targets and science-based targets for carbon reduction. To further inform our strategy and planning, Workiva conducted a climate-related risk scenario analysis this year. This exercise helped to validate many of the initiatives we have established both on the operational and business sides of our company.</p> <p>After assessing climate-related risks and opportunities, exposures to physical risk and increased cost of energy including carbon pricing does not appear material nor does it impact strategy to a large extent. Climate-related transition risks and opportunities have been incorporated into our strategy and business planning. Workiva sees significant opportunity as ESG reporting becomes more prevalent across the globe. Workiva has already started investing in initiatives that seeks to take advantage of these opportunities through greater innovation and product design.</p> <p>Innovation is a core value to Workiva, and we believe that there is significant opportunity for our products and services to create additional value for the markets impacted by climate change. The Workiva platform and its ESG solution helps organizations capture, manage, and organize financial and non-financial data that must be reported to agencies and shareholders. Workiva continues to invest in our ESG solution to further enhance features and functionality to better serve all companies, customers, communities, and governments, emerging or established, to perform transparent and accurate ESG reporting.</p>
<p>c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>As part of our assessment of the resilience of Workiva’s strategy to climate change, Workiva undertook its first climate-related scenario analysis exercise this year. Based on the risks and opportunities assessment, Workiva focused on a transition risk scenario for this first exercise where global warming is limited to 1.5°C above pre-industrial levels. The selected scenario also aligns to Workiva’s 1.5°C carbon reduction target with the Science Based Target Initiative.</p> <p>Workiva leveraged a workshop approach bringing in the key leaders across the organization, including the business as well as internal functional groups. This cross-functional team was provided information prior to the workshop related to Workiva’s current environmental and climate change related initiatives, selected scenario features and example questions to consider in preparation for the roundtable discussion. The Workshop was held and facilitated by Workiva’s ESG team at Workiva’s ESG Task Force meeting where there was a robust discussion related to the implications of the selected scenario on Workiva’s business, strategy, operations and reputation. This was formally documented, synthesized for the purposes of this TCFD report and will be shared with Workiva’s Board of Directors Nominating and Governance Committee.</p> <p>To build the scenario, Workiva reviewed common climate scenarios developed by the Intergovernmental Panel for Climate Change (IPCC) and Network for Greening the Financial System (NGFS). Features were selected from the relevant IPCC scenarios to craft a future environment that targets transition risks and opportunities that may be impactful to Workiva’s business and operations. This included an assessment of the policy, technological, and market dynamics of a 1.5°C future. The key assumptions incorporated to describe the scenario attributes were a high-level path for a carbon tax, the institution of mandatory disclosures, a swift shift toward renewable energy from fossil fuel generation - all of which contributed to limiting global warming to 1.5°C above pre-industrial levels.</p>

TCFD DISCLOSURE	REFERENCE
STRATEGY (cont.)	<p>The workshop participants highlighted Workiva’s relatively small Scope 1 and Scope 2 emissions profile. A large source of emissions stems from data centers contained within Scope 3, where Workiva is reliant on its data center providers to continue their transition to renewable energy. This is an area Workiva actively monitors and existing strategies for carbon reduction incorporates these factors. Workiva envisions that in this transition scenario, achievement of targets would be further enabled by the global push for renewable energy. Workiva feels well positioned to capitalize on the opportunities presented from increased disclosure requirements within this scenario, a strategy in place for several years.</p> <p>This initial scenario analysis process enabled Workiva to refine the process, educate teams, and assess Workiva’s overall strategy in context of an unknown climate-future, namely a 1.5°C scenario.</p>
<b>RISK MANAGEMENT</b>	
a) Describe the organization’s processes for identifying and assessing climate-related risks.	<p><a href="#">2021 ESG Executive Summary</a> p. 9</p> <p>Initial ESG risks were identified through an ESG specific materiality assessment. Workiva’s ESG materiality assessment is grounded in stakeholder engagement, taking into consideration the perspectives of employees, customers, and industry peers to identify risks to the business. Internal and external stakeholder interviews are held to gather insights on key topics. Key topics were then narrowed down based on reporting standards and frameworks, disclosure expectations for the technology industry, and topics most prominently disclosed by industry peers. Key topics and risks were then reviewed with the ESG Task Force, and ultimately communicated up to the Board of Directors Nominating and Governance Committee. Workiva will begin the process of creating an Enterprise Risk Management Process in 2022. Additionally, Workiva completed climate-related risk scenario analysis to better understand material risks for the business to consider.</p>
b) Describe the organization’s processes for managing climate-related risks.	<p><a href="#">2021 ESG Executive Summary</a> p. 9</p> <p>Workiva will begin the process to formalize the Enterprise Risk Management process in 2022, which will include assembling an Enterprise Risk Management committee, developing a documented risk appetite and strategy, and identifying a variety of risks and assessing the same on a regular basis. Workiva is currently in the process of climate-related risk scenario analysis to identify material risks for the business to consider, but have already taken action to implement a supplier code of conduct to promote environmental protection along our value chain.</p>
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	<p>On an annual basis, members of executive management prepare a heat map with the significant risks to the company identified and assigned likelihood and consequence. The heat map is reviewed by the Audit Committee where conversation is held around the process and results. Workiva will begin the process to formalize the Enterprise Risk Management process in 2022, which will include assembling an Enterprise Risk Management committee, developing a documented risk appetite and strategy, and identifying a variety of risks and assessing the same on a regular basis.</p> <p>Although the heat map does not currently include identified climate-related risks, it does not mean that these have not been considered by the members of executive management during this process. However, a documented process will aid in determining the inclusion of climate-related risks, as well as other risks that are considered by participants.</p>

TCFD DISCLOSURE	REFERENCE																
<b>METRICS AND TARGETS</b>																	
<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Workiva tracks climate-related metrics related to energy consumed and total GHG emissions for our Ames, Iowa headquarters. Our Ames headquarters is the only location where we have financial and operational control to accurately track key metrics.</p>																
<p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p><a href="#">Workiva Greenhouse Gas Emissions</a></p> <table border="1" data-bbox="688 436 1507 657"> <thead> <tr> <th data-bbox="693 443 886 531">Emissions</th> <th data-bbox="891 443 1089 531">2018 Total in Metric Tonnes CO2e</th> <th data-bbox="1094 443 1292 531">2019 Total in Metric Tonnes CO2e</th> <th data-bbox="1297 443 1495 531">2020 Total in Metric Tonnes CO2e</th> </tr> </thead> <tbody> <tr> <td data-bbox="693 537 886 573">Scope 1</td> <td data-bbox="891 537 1089 573">254</td> <td data-bbox="1094 537 1292 573">258</td> <td data-bbox="1297 537 1495 573">220</td> </tr> <tr> <td data-bbox="693 579 886 615">Scope 2</td> <td data-bbox="891 579 1089 615">2,936</td> <td data-bbox="1094 579 1292 615">2,669</td> <td data-bbox="1297 579 1495 615">1,875</td> </tr> <tr> <td data-bbox="693 621 886 657">Scope 3</td> <td data-bbox="891 621 1089 657">8,544</td> <td data-bbox="1094 621 1292 657">10,491</td> <td data-bbox="1297 621 1495 657">2,946</td> </tr> </tbody> </table> <p>Scope 1 &amp; 2 emissions pertain only to our headquarters in Ames, IA. The Ames office is the only long-term leased building by Workiva, and is the only location we have full financial and operational control, therefore establishing the boundaries for Scope 1 and 2. Scope 1 data evaluated natural gas utility data and estimated fugitive refrigerants for the Ames location.</p> <p>Scope 2 data included metered electricity grid data for the Ames location. Non-traditional leased global assets in APAC and EMEA (WeWork and Knotel) were not included in the baselining exercise due to no operational or financial control.</p> <p>Workiva outlined Scope 3 emissions where data was readily available for upstream leased assets, data servers, corporate travel, and employee commuting for. All traditional leased sites (except for Ames) were included in Scope 3 Upstream Leased Assets. Data servers, corporate travel, and employee commuting encompass a global footprint. Ongoing evaluation of our Scope 3 emissions categories will be part of our future efforts to understand our carbon footprint.</p> <p>After assessing climate-related risks and opportunities, exposures to physical risk and increased cost of energy including carbon pricing does not appear material nor does it impact strategy to a large extent. There is a possible risk of increased cost of data center operations as Workiva's providers pursue their own carbon reduction strategies. While it is likely there is risk of further investment costs to support emissions reductions, the impact is expected to be minimal.</p>	Emissions	2018 Total in Metric Tonnes CO2e	2019 Total in Metric Tonnes CO2e	2020 Total in Metric Tonnes CO2e	Scope 1	254	258	220	Scope 2	2,936	2,669	1,875	Scope 3	8,544	10,491	2,946
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<p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Workiva plans to pursue Carbon Reduction Targets aligned with the SBTi 1.5°C Pathway for Scope 1, 2 &amp; 3 Greenhouse Gas (GHG) Emissions. SBTi aligned target will be pursued for Scopes 1 &amp; 2 requiring a 63% reduction in GHG emissions by 2034, compared to a baseline year of 2019. Scope 3 GHG emissions target will be aligned to SBTi standards, but will not pursue certification until further baseline refinement. Future review of climate risk targets will be monitored following the scenario analysis completed in 2022.</p>																