FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL       |           |  |  |  |  |  |  |  |  |
|--------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:        | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average  | burden    |  |  |  |  |  |  |  |  |
| hours per response | . 0.5     |  |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|   |   |  |   |   |  |  | 3 00(. | ., 00                                   |                  |  |                    |  |  |   |  |                                     |  |  |  |
|---|---|--|---|---|--|--|--------|---|------------------|--|--------------------|--|--|---|--|-------------------------------------|--|--|--|
| Name and Address of Reporting Person*     Eskew Richard |   |  |   |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Accolade, Inc. [ ACCD ] |  |        |   |                  |  |                    |  |  | Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director 10% Owner |  |                                     |  |  |  |
| (Last)  | (Fi   | rst)                                       |   | 3. Date of Earliest Transaction (Month/Day/Year) 01/02/2024   |  |  |        |   |                  |  |                    | helow)   | icer (give title<br>ow)<br>EVP General |   | Other (<br>below)<br>ounsel  | specify                             |  |  |  |
| 1201 THIRD AVENUE, SUITE 1700                           |   |  |   |   | 4. If  | 4. If Amendment, Date of Original Filed (Month/Day/Year)             |        |   |                  |  |                    |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                                 |  |                                     |  |  |  |
| (Street)<br>SEATTL                                      | (Street)<br>SEATTLE WA 98101  |  |   |   |  | X Form filed by One Reporting P Form filed by More than One R Person |        |   |                  |  |                    |  |  |   |  | J                                   |  |  |  |
| (City)  | (S  | tate)                                      | (Zip)                                       | Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See In- |  |  |        |   |                  |  |                    |  | ant to a con                           | tract, instructi<br>on 10.  | on or written  | n plan th                           | nat is intende   | ed to  |  |
|   |   | Tab  | le I - No                                   | n-Deriv   | ative  | Se   | curiti | es Ac                                   | quired           | , Dis  | posed o            | of, or Be  | neficia                                | lly Owne  | d  |                                     |  |  |  |
| 1. Title of Security (Instr. 3)                         |   |  | 2. Transaction<br>Date<br>(Month/Day/Year)  |   | r) E   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)          |        | 3.<br>Transaction<br>Code (Instr.<br>8) |                  | 4. Securities Acquired (A)<br>Disposed Of (D) (Instr. 3, 4 |                    |  | Benefic<br>Owned                       | es<br>ially<br>Following  | Form<br>(D) o  | n: Direct<br>r Indirect<br>sstr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |  |  |
|   |   |  |   |   |  |  |        |   | Code             | v  | Amount             | (A) or<br>(D)  | Price                                  | Reporte<br>Transac<br>(Instr. 3   | tion(s)  |                                     |  | (Instr. 4)   |  |
| Common Stock  |   |  |   | 01/02/  | 02/2024  |  |        |   | M                |  | 389                | A  | (1)                                    | 35  | 5,859  |                                     | D  |  |  |
| Common Stock  |   |  |   | 01/02/  | )2/2024  |  |        |   | M                |  | 1,250              | Α  | A (1)                                  |   | 37,109   |                                     | D  |  |  |
| Common Stock  |   |  | 01/03/                                      | 3/2024  |  |  |        | <b>S</b> <sup>(2)</sup>                 |                  | 590  | D                  | \$11.4   | 02 36                                  | ,519  |  | D                                   |  |  |  |
|   |   | Т  | Table II -                                  |   |  |  |        |   |                  |  |                    | , or Ben<br>ble sec  |  | / Owned   |  |                                     |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)     | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/D | n Date,   |  | Transaction<br>Code (Instr.  |        | n of E                                  |                  | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea      |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Numbe<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | e<br>s<br>lly                       | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirec<br>Beneficial<br>Ownershi<br>(Instr. 4) |  |
|   |   |  |   |   | Code   | v  | (A)    | (D)                                     | Date<br>Exercisa |  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |                                     |  |  |  |
| Restricted<br>Stock<br>Units                            | (3)   | 01/02/2024                                 |   |   | M  |  |        | 389                                     | (4)              |  | (4)                | Common<br>Stock  | 389                                    | (3)   | 6,608  | 3                                   | D  |  |  |
| Restricted<br>Stock                                     | (3)   | 01/02/2024                                 |   |   | M  |  |        | 1,250                                   | (5)              |  | (5)                | Common   | 1,250                                  | (3)   | 6,250  |                                     | D  |  |  |

## **Explanation of Responses:**

- 1. Each restricted stock unit ("RSU") converted into one share of Common Stock.
- 2. The sale reported on this Form 4 represents shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of RSUs. The sale was to satisfy tax withholding obligations to be funded by a "mandatory sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.
- 3. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock.
- 4. The shares subject to this RSU shall vest at a rate of twenty-five percent of the total number of shares on the first anniversary of June 1, 2021 (the "June 2021 Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the June 2021 Vesting Commencement Date thereafter for so long as the Reporting Person remains in service with the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the June 2021 Vesting Commencement Date.
- 5. The shares subject to this RSU shall vest over a two-year period commencing June 1, 2022 (the "June 2022 Vesting Commencement Date"), as follows: (1) in the first year following the June 2022 Vesting Commencement Date, 1/8th of the total number of shares each quarter following the June 2022 Vesting Commencement Date, and (2) in the second year following the June 2022 Vesting Commencement Date, 1/24th of the total number of shares each month of such second year of vesting, in each case for so long as the Reporting Person remains in service with the Issuer, such that the total number of shares shall be fully vested on the two-year anniversary of the June 2022 Vesting Commencement Date.

01/04/2024 /s/ Richard Eskew

\*\* Signature of Reporting Person Date

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

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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