FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D C  | 20540 |
|-------------|------|-------|
| wasnington, | D.C. | 20049 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL       |           |  |  |  |  |  |  |  |  |  |  |
|--------------------|-----------|--|--|--|--|--|--|--|--|--|--|
| OMB Number:        | 3235-0287 |  |  |  |  |  |  |  |  |  |  |
| Estimated average  | burden    |  |  |  |  |  |  |  |  |  |  |
| houre per reenonee | . 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 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |          |                              |        |  | _       |           |                                   | _                       |   |  |  |   |  |  |  |                                       |  |
|--|---|--|----------|------------------------------|--------|--|---------|-----------|-----------------------------------|-------------------------|---|--|--|---|--|--|--|---------------------------------------|--|
| 1. Name and Address of Reporting Person*  Cavanaugh Robert N     |   |  |          |                              |        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Accolade, Inc. [ ACCD ] |         |           |                                   |                         |   |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |  |  |                                       |  |
| <u>Cavanaugh Robert N</u>  |   |  |          |                              |        |  |         |           |                                   |                         |   |  |  | Direc   | tor  |  | 10% O  | wner                                  |  |
| (Last)   | (Fi   | rst)                                       | (Middle) |                              |        | 3. Date of Earliest Transaction (Month/Day/Year) 04/17/2023                |         |           |                                   |                         |   |  |  | X Office below  | ,  |  | Other (:<br>below)   | specify                               |  |
| 00000  |   | 210  |          |                              | "      |  |         |           |                                   |                         |   |  |  |   | Pre  | sident                                       |  |                                       |  |
| C/O ACCOLADE, INC.   |   |  |          |                              |        | 4. If Amendment, Date of Original Filed (Month/Day/Year)                   |         |           |                                   |                         |   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)             |  |  |  |                                       |  |
| (Street)   |   |  |          |                              |        |  |         |           |                                   |                         |   |  |  | ,   | filed by On  | o Bono                                       | ortina Doro  | an.                                   |  |
| SEATTLE WA 98101   |   |  |          |                              |        | X Form filed by One Reporting Person Form filed by More than One Reporting |         |           |                                   |                         |   |  |  |   |  |  |  |                                       |  |
| (City) (State) (Zip)   |   |  |          |                              |        | Rule 10b5-1(c) Transaction Indication                                      |         |           |                                   |                         |   |  |  |   |  |  |  |                                       |  |
|  |   |  |          |                              | '``    | JIC I  | UDJ     | -1(0      | , man                             | sat                     | יווי ווטווי                                       | licatioi   | 1                                      |   |  |  |  |                                       |  |
|  |   |  |          |                              | lп     | Check  | this bo | ox to inc | licate that                       | a trar                  | saction was                                       | made pursu   | ant to a cor                           | ntract, instruc   | tion or writter  | n plan th                                    | hat is intend  | ed to                                 |  |
| satisfy the affirmative defense conditions of                    |   |  |          |                              |        |  |         |           |                                   |                         |   |  |  |   |  |  |  |                                       |  |
|  |   | Tab  | e I - N  | on-Deri                      | vative | Sec  | uritie  | es Ac     | quired                            | , Di                    | sposed (  | of, or Be  | neficia                                | lly Owne  | d  |  |  |                                       |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/ |   |  |          |                              |        | Execution Date   |         | Date,     | Transaction Disposed Code (Instr. |                         | ies Acquired (A) or<br>Of (D) (Instr. 3, 4 and 5) |  | Securi<br>Benefi<br>Owned              | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following           |  | : Direct<br>r Indirect<br>str. 4)            | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |                                       |  |
|  |   |  |          |                              |        |  |         |           | Code                              | v                       | Amount  | (A) or<br>(D)  | Price                                  | Reported Transaction(s) (Instr. 3 and 4)                                |  |  |  | (Instr. 4)                            |  |
| Common Stock 04/17/20  |   |  |          |                              |        | )23  |         |           | M                                 |                         | 510   | A  | (1)                                    | 14  | 145,959  |  | D  |                                       |  |
| Common Stock 04/18/20  |   |  |          |                              | 2023   | 2023   |         |           |                                   |                         | 181   | D  | \$14.58                                | 16 14   | 145,778  |  | D  |                                       |  |
|  |   | Т  | able II  |                              |        |  |         |           |                                   |                         | oosed of  | •  |  | / Owned   |  |  |  |                                       |  |
|  |   |  |          | (e.g.,                       | outs,  | calls,   | war     | rants     | s, optio                          | ns,                     | converti  | ible sec   | urities)                               |   |  |  |  |                                       |  |
| 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) | if any   | med<br>on Date,<br>Day/Year) |        | ransaction ode (Instr.   |         | n of      |                                   | xerci<br>n Da<br>lay/Ye |   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<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>Transactie<br>(Instr. 4) | Owner<br>Form<br>Direct<br>or Inc<br>(I) (In | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |          |                              | Code   | v  | (A)     | (D)       | Date<br>Exercisa                  | ble                     | Expiration<br>Date                                | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |                                       |  |
| Restricted<br>Stock<br>Units                                     | (3)   | 04/17/2023                                 |          |                              | М      |  |         | 510       | (4)                               |                         | (4)   | Common<br>Stock  | 510                                    | (3)   | 13,260   | 0  | D  |                                       |  |

## **Explanation of Responses:**

- 1. The Reporting Person was granted restricted stock units ("RSUs"), which represent a contingent right to receive one share of Common Stock for each RSU. 25% of the RSUs vested on June 16, 2022, and additional RSUs will vest monthly thereafter provided that the Reporting Person remains in continuous service on each vesting date. Unless otherwise provided, on each vesting date shares of Common Stock will automatically be sold to satisfy the Reporting Person's tax withholding obligations in a non-discretionary transaction.
- 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 the 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 one-year anniversary of June 16, 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 provides continuous service to 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.

/s/ Richard Eskew, Attorneyin-Fact 04/19/2023

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.