

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Barnes Stephen H.</u><br><br>(Last) (First) (Middle)<br><u>C/O ACCOLADE, INC.</u><br><u>1201 THIRD AVENUE, SUITE 1700</u><br><br>(Street)<br><u>SEATTLE WA 98101</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Accolade, Inc. [ ACCD ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Financial Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/03/2024</u>         |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 09/03/2024                           |  | M                              |   | 1,569   | A          | (1)     | 201,004   | D  |   |
| Common Stock                    | 09/04/2024                           |  | S <sup>(2)</sup>               |   | 452   | D          | \$4.224 | 200,552   | D  |   |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |       | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)   | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Restricted Stock Units                     | (3)  | 09/03/2024                           |  | M                              |   |  | 1,569 | (4)  | (4)             | Common Stock  | 1,569                                      | (3)  | 32,938  | D  |       |

**Explanation of Responses:**

- Each Restricted Stock Unit ("RSU") converted into one share of the Issuer's common stock.
- 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 to be funded by a "mandatory sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.
- Each RSU represents a contingent right to receive one share of the Issuer's Common Stock.
- The Reporting Person was granted restricted stock units ("RSUs") on June 27, 2023 with a vesting commencement date of June 1, 2023 (the "Vesting Commencement Date"), which represent a contingent right to receive one share of Common Stock for each RSU. The RSUs will vest as follows: (a) one-third (1/3rd) of the RSUs will vest on the first anniversary of the Vesting Commencement Date (or June 1, 2024), and (b) then 1/36th of the RSUs will vest on each successive month following the first anniversary of the Vesting Commencement Date, 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.

/s/ Richard Eskew, Attorney-in-Fact      09/05/2024

\*\* 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.