

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Kerrest Jacques Frederic</u> <hr/> (Last) (First) (Middle) <u>C/O OKTA, INC.</u> <u>100 FIRST ST, SUITE 600</u> <hr/> (Street) <u>SAN FRANCISCO CA 94105</u> <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Okta, Inc. [OKTA]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/13/2023</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | | | |
| Class A Common Stock | 12/13/2023 | | c ⁽¹⁾ | | 8,800 | A | \$0.00 | 8,800 | I | By Trust |
| Class A Common Stock | | | | | | | | 601 | 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 |
| Class B Common Stock | (1) | 12/13/2023 | | C | | 8,800 | (1) | (1) | Class A Common Stock | 8,800 | \$0.00 | 1,153,387 | I | By Trust |
| Class B Common Stock | (1) | | | | | | (1) | (1) | Class A Common Stock | 115,376 | | 115,376 | I | By Trust |
| Class B Common Stock | (1) | | | | | | (1) | (1) | Class A Common Stock | 257,668 | | 257,668 | I | By Trust |
| Restricted Stock Units | (2) | | | | | | (3)(4) | (3)(4) | Class A Common Stock | 4,116 | | 4,116 | D | |
| Restricted Stock Units | (2) | | | | | | (4)(5) | (4)(5) | Class A Common Stock | 11,098 | | 11,098 | D | |
| Restricted Stock Units | (2) | | | | | | (4)(6) | (4)(6) | Class A Common Stock | 8,425 | | 8,425 | D | |
| Employee Stock Option (Right to Buy) | \$3.11 | | | | | | (7) | 08/26/2024 | Class B Common Stock | 12,707 | | 12,707 | D | |
| Employee Stock Option (Right to Buy) | \$7.17 | | | | | | (7) | 08/27/2025 | Class B Common Stock | 235,953 | | 235,953 | D | |
| Employee Stock Option (Right to Buy) | \$8.97 | | | | | | (7) | 07/29/2026 | Class B Common Stock | 988,852 | | 988,852 | D | |
| Employee Stock Option (Right to Buy) | \$39.21 | | | | | | (7) | 03/21/2028 | Class A Common Stock | 114,000 | | 114,000 | 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) | | | | 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 | Amount or Number of Shares | | | | |
| Employee Stock Option (Right to Buy) | \$82.16 | | | | | | | (4)(8) | 03/24/2029 | Class A Common Stock | 71,547 | | 71,547 | D | |
| Employee Stock Option (Right to Buy) | \$142.47 | | | | | | | (4)(7) | 04/14/2030 | Class A Common Stock | 41,673 | | 41,673 | D | |
| Employee Stock Option (Right to Buy) | \$274.96 | | | | | | | (4)(7) | 04/21/2031 | Class A Common Stock | 13,263 | | 13,263 | D | |
| Employee Stock Option (Right to Buy) | \$274.96 | | | | | | | (4)(7) | 04/21/2031 | Class A Common Stock | 26,527 | | 26,527 | D | |

Explanation of Responses:

- Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.
- Each Restricted Stock Unit ("RSU") represents the right to receive one share of the Issuer's Class A Common Stock.
- 25% of the shares underlying the RSU vested on March 15, 2020, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous service with the Issuer on each such date.
- As previously disclosed in the Issuer's Form 8-Ks filed with the Securities and Exchange Commission on August 31, 2022 and August 30, 2023, the Reporting Person was on sabbatical from November 1, 2022 through October 31, 2023, during which time the vesting of the Reporting Person's equity awards, including the stock options and RSUs reported in this Form 4, were tolled; however, such equity awards remained outstanding in accordance with their terms. Following the conclusion of the Reporting Person's sabbatical, the Reporting Person did not return as an employee, but continues to serve as a member of the Company's board of directors as Vice Chairman. In connection with the foregoing, the Reporting Person agreed to forfeit 76,549 stock options that are out of the money, and his remaining RSUs and stock options continue to vest in accordance with their original terms.
- 25% of the shares underlying the RSU vested on March 15, 2021, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous service with the Issuer on each such date.
- 25% of the shares underlying the RSU vested on March 15, 2022, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous service with the Issuer on each such date.
- The shares subject to the option are fully vested and exercisable by the Reporting Person.
- 25% of the shares subject to the option vested on February 1, 2020 and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous service with the Issuer through each vesting date.

Remarks:

/s/ Larissa Schwartz, attorney-
in-fact of the Reporting Person

12/15/2023

** 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.