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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE OKTA, INC. STOCKHOLDER
DERIVATIVE LITIGATION

Lead Case No. 3:22-cv-07480-SI
(Consolidated with Case No. 3:22-cv-08627-SI)

This Document Relates To:

**FINAL JUDGMENT AS AMENDED BY THE
COURT**

ALL ACTIONS.

Date: October 24, 2025
Time: 10:00 a.m.
Judge: The Hon. Susan Illston

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE

WHEREAS:

(A) On November 28, 2022, Stockholder Ryan O’Dell filed the first action comprising the above-captioned California Federal Action in this Court on behalf of nominal defendant Okta, Inc. (“Okta”). On December 13, 2022, Stockholder LR Trust filed the second action comprising the California Federal Action in this Court on behalf of nominal defendant Okta. On February 22, 2023, the Court granted the parties’ stipulation consolidating the two actions into the California Federal Action.

(B) Following a mediation session in March 2024 before David Murphy, Esq. of Phillips ADR Enterprises and months of subsequent negotiations, the Settling Parties reached an agreement to settle the claims asserted in the Derivative Matters as reflected in the Stipulation and Agreement of Settlement (“Stipulation”), dated June 26, 2025, Dkt. No. 37-2.

1 (C) Pursuant to the Preliminary Approval Order entered on August 18, 2025, this Court
2 scheduled a Settlement Hearing for October 24, 2025, at 10:00 a.m. to, *inter alia*, determine whether
3 the proposed Settlement was fair, reasonable, and adequate, and should be finally approved by the
4 Court.¹

5 (D) The Court has received affidavit(s) and/or declaration(s) attesting to compliance with
6 the terms of the Preliminary Approval Order, including the Company's compliance with the Notice
7 provided in the Preliminary Approval Order.

8 (E) Due to adequate Notice having been given to Current Okta Stockholders as required by
9 the Preliminary Approval Order, the absence of objections, and the Court having considered all papers
10 filed and proceedings in this California Federal Action, and otherwise being fully informed of the
11 matters herein and good cause appearing.

12 **NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:**

13 1. The Provisions of the Stipulation, including definitions of the terms used therein, are
14 hereby incorporated by reference as though fully set forth herein. All capitalized terms used herein
15 have the meanings set forth in the Stipulation.

16 2. This Court has jurisdiction over the subject matter of the California Federal Action,
17 including all matters necessary to effectuate the Settlement, and over all parties to the California
18 Federal Action.

19 3. This Court finds that the publishing, posting and filing of the Notice, which was
20 implemented in accordance with the terms of the Stipulation and the Court's Preliminary Approval
21 Order:

22 (a) Constituted the best notice practicable to Current Okta Stockholders under the
23 circumstances;

24 (b) Was reasonably calculated, under the circumstances, to apprise Current Okta
25 Stockholders of: (i) the Settlement of the Derivative Matters; (ii) their right to object and the
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27 _____
28 ¹ Pursuant to Civil Local Rule 7-1(b), the Court found this matter suitable for resolution
without oral argument and vacated the hearing. Dkt. No. 45.

1 procedures to object to any aspect of the Settlement; (iii) their right to appear at the Settlement
2 Hearing, either on their own or through counsel hired at their own expense; (iv) the Fee and
3 Expense Amount to Settling Stockholders' Counsel; (v) the Service Awards to Settling
4 Stockholders to paid from the Fee and Expense Amount; and (vi) the binding effect of the
5 proceedings, rulings, orders, and judgments in the California Federal Action on other potential
6 or filed actions or claims, whether favorable or unfavorable; and

7 (c) Was reasonable and constituted due, adequate, and sufficient notice to all persons
8 entitled to be provided with notice and fully satisfied Rule 23.1 of the Federal Rules of Civil
9 Procedure and the requirements of due process and complied with the rules of this Court.

10 4. The terms and provisions of the Stipulation were negotiated by the Settling Parties at
11 arm's length and were entered into by the parties in good faith.

12 5. The Court finds that the Settlement set forth in the Stipulation provides substantial
13 benefits to Okta and is fair, reasonable, adequate, and in the best interests of Current Okta
14 Stockholders, taking into account, *inter alia*, the benefits to Okta and Current Okta Stockholders and
15 the complexity, expense, and possible duration of further litigation. The Settlement set forth in the
16 Stipulation is hereby finally approved in all respects, in accordance with the terms and provisions
17 therein, and all Settling Parties are hereby bound by the terms of the Settlement as set forth in the
18 Stipulation.

19 6. Upon the Effective Date, the Settling Stockholders (acting on their own behalf and,
20 derivatively on behalf of Okta), the Settling Defendants, and each of the Current Okta Stockholders
21 shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever
22 released, relinquished and discharged the Released Claims against the Released Persons and shall be
23 forever enjoined from prosecuting the Released Claims. Nothing herein shall in any way impair or
24 restrict the rights of any Settling Party to enforce the terms of the Settlement.

25 7. Upon the Effective Date, each of the Released Persons shall be deemed to have, and by
26 operation of the Judgment shall have, fully, finally, and forever released, relinquished and discharged
27 each and all of the Settling Stockholders and Settling Stockholders' Counsel and their subsidiaries,
28 affiliates, members, directors, officers, employees, partners, agents, heirs, administrators, successors,

1 and assigns from all claims (including Unknown Claims) arising out of, relating to, or in connection
2 with, the institution, prosecution, assertion, settlement or resolution of the Derivative Matters or the
3 Released Claims. Nothing herein shall in any way impair or restrict the rights of any Settling Party to
4 enforce the terms of the Settlement.

5 8. Upon the Effective Date, each of the Released Persons shall be deemed to have, and by
6 operation of the Judgment shall have, fully, finally, and forever released, relinquished and discharged
7 each and all of the other Released Persons from all Released Claims. Nothing herein shall in any way
8 impair or restrict the rights of any Settling Party to enforce the terms of the Stipulation.

9 9. The Stipulation, and all related documents, shall not be construed as or deemed to be
10 evidence of (i) any presumption, an admission, or concession on the part of any Settling Defendant,
11 or any of the Released Persons, with respect to any claim of any fact alleged by Settling Stockholders
12 or any Okta stockholder, the validity of any claim that was or could have been asserted by Settling
13 Stockholders or any Okta stockholder, or any deficiency or any defense that has been or could have
14 been asserted by Settling Defendants in the Derivative Matters, or in any other litigation, or (ii) any
15 liability, negligence, fault, wrongdoing, or damage whatsoever of any kind of any of the Released
16 Persons, or in any way referred to for any other reason as against any of Released Persons, in any civil,
17 criminal, or administrative action or proceeding, other than such proceeding.

18 10. Whether or not the Effective Date occurs or the Stipulation is terminated, neither the
19 Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant
20 to or in furtherance of the Stipulation or the Settlement:

21 (a) may be deemed, or shall be used, offered, or received against Settling Defendants or
22 Released Persons, or each or any of them, as an admission, concession or evidence of, the
23 validity of any Released Claims, the truth of any fact alleged by Settling Stockholders, the
24 deficiency of any defense that has been or could have been asserted in the litigation, or of any
25 alleged wrongdoing, liability, negligence, or fault of the Settling Defendants and the Released
26 Persons, or any of them;

27 (b) may be deemed, or shall be used, offered or received against Settling Stockholders or
28 any Current Okta Stockholder, or each or any of them, as an admission, concession or evidence

1 of, the validity or invalidity of any of the Released Claims, the infirmity or strength of any
2 claims raised in the Derivative Matters, the truth or falsity of any fact alleged by Settling
3 Defendants, or the availability or lack of availability of meritorious defenses to the claims
4 raised in the Derivative Matters.

5 11. Any party or any of the Released Persons may file the Stipulation and/or this Judgment
6 in any action that may be brought against such party or parties in order to support a defense or
7 counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement,
8 judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense
9 or counterclaim.

10 12. In the event that the Settlement does not become effective in accordance with the terms
11 of the Stipulation, this Judgment shall be rendered null and void to the extent provided by and in
12 accordance with the Stipulation and shall be vacated, and in such event, all orders entered and releases
13 delivered in connection herewith shall be null and void to the extent provided by and in accordance
14 with the Stipulation.

15 13. The Fee and Expense Amount and Service Awards, as set forth in the Stipulation, are
16 hereby approved. Settling Stockholders' Counsel shall allocate the Fee and Expense Amount among
17 themselves in accordance with the Stipulation, and the Service Awards shall be paid out of the Fee
18 and Expense Amount.

19 14. Without affecting the finality of this Judgment in any way, this Court hereby retains
20 continuing jurisdiction over: (i) implementation of the Settlement; and (ii) the Settling Parties for the
21 purpose of construing, enforcing, and administering the Stipulation and the Settlement, including, if
22 necessary, setting aside and vacating this Judgment, on motion of a party, to the extent consistent with
23 and in accordance with the Stipulation if the Effective Date fails to occur in accordance with the
24 Stipulation.

25 15. The California Federal Action and all Released Claims are dismissed with prejudice.
26 The Parties are to bear their own fees and costs, except as otherwise provided in the Stipulation or this
27 Judgment.

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