

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): March 10, 2026**

Asana, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39495
(Commission
File Number)

26-3912448
(IRS Employer
Identification No.)

633 Folsom Street, Suite 100
San Francisco, CA
(Address of Principal Executive Offices)

94107
(Zip Code)

(415) 525-3888
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.00001 par value	ASAN	New York Stock Exchange
		Long-Term Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Adoption of Incentive Bonus Plan

On March 10, 2026, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Asana, Inc. (the “Company”) adopted the Incentive Bonus Plan (the “Incentive Bonus Plan”). The Incentive Bonus Plan allows the Company to grant incentive bonus awards, generally payable in cash (or its equivalent), to employees selected by the administrator of the Incentive Bonus Plan, including the Company's Chief Executive Officer and Chief Financial Officer, based upon performance goals determined by the administrator.

Under the Incentive Bonus Plan, the administrator determines the performance goals, if any, applicable to any award, which goals may include, without limitation, goals related to sales bookings; business divestitures and acquisitions; capital raising; cash flow; cash position; contract awards or backlog; corporate transactions; customer renewals; customer retention rates from an acquired company, subsidiary, business unit or division; earnings (which may include any calculation of earnings, including but not limited to earnings before interest and taxes, earnings before taxes, earnings before interest, taxes, depreciation and amortization and net taxes); earnings per share and other earnings-related definitions; expenses; financial milestones; gross margin; growth in stockholder value relative to the moving average of the S&P 500 Index or another index; internal rate of return; leadership development or succession planning; market share; net income; net profit; net sales; new product or business or product development; new product invention or innovation; number of customers or customer growth; operating cash flow; operating expenses; operating income or any calculation relating to operating income; operating margin; overhead or other expense reduction; patents; procurement; product defect measures; product release timelines; productivity; profit; regulatory milestones; retained earnings; return on assets; return on capital; return on equity; return on investment; return on sales; revenue (which may include any calculation of revenue); revenue growth; sales results; sales growth; savings; stock price; time to market; total stockholder return; working capital; unadjusted or adjusted actual contract value; unadjusted or adjusted total contract value; research and development milestones; and individual objectives such as peer reviews or other subjective or objective criteria. The performance goals may differ from participant to participant and from award to award. The administrator also may determine that a target award (or portion thereof) under the Incentive Bonus Plan will not have a performance goal associated with it, but instead will be granted (if at all) as determined by the administrator.

The Compensation Committee of the Board generally administers the Incentive Bonus Plan. The administrator of the Incentive Bonus Plan may, in its sole discretion and at any time, increase, reduce or eliminate a participant’s actual award, and/or increase, reduce or eliminate the amount allocated to the bonus pool for a particular performance period. The actual award may be below, at or above a participant’s target award, in the discretion of the administrator. The administrator may determine the amount of any increase, reduction or elimination on the basis of such factors as it deems relevant, and it is not required to establish any allocation or weighting with respect to the factors it considers.

Actual awards generally will be paid in cash (or its equivalent), and, unless otherwise determined by the administrator, to earn an actual award, a participant must be employed by the Company or other member of the Company Group (as defined in the Incentive Bonus Plan), if applicable, on the date the actual award is paid. Payment of awards occurs as soon as practicable after the end of the performance period to which the actual award relates and after the actual award is approved by the administrator, but no later than the dates set forth in the Incentive Bonus Plan.

The administrator has the authority to amend, suspend or terminate the Incentive Bonus Plan at any time and for any reason, provided such action does not, without the consent of a participant, materially alter or impair the existing rights of such participant with respect to any earned award.

The above description of the material terms of the Incentive Bonus Plan does not purport to be complete and is qualified in its entirety by reference to the Incentive Bonus Plan attached hereto as Exhibit 10.1 and incorporated herein by reference.

Amendment of Executive Severance and Change in Control Benefit Plan

On March 10, 2026, the Committee amended the Company’s Executive Severance and Change in Control Benefit Plan (as amended, the “Amended Severance Plan”) to, among other things, increase the severance benefits that a Covered Employee is eligible to receive upon a Covered Termination that occurs at any time other than during the Change in Control Period (each as defined in the Amended Severance Plan). Specifically, with respect to a Covered Termination that occurs at any time other than during the Change in Control Period (each as defined in the Amended Severance Plan), the Amended Severance Plan (i) increases the lump sum cash severance benefit amount from four months to six months of base salary and target incentive and

(ii) increases the lump sum COBRA premium cash severance payment from the amount equal to four times the COBRA monthly premium payment to an amount equal to six times such COBRA monthly premium payment. All other material terms and provisions of the Amended Severance Plan remain unchanged and in full force and effect. The Company's Chief Executive Officer and Chief Financial Officer, as well as other executives and certain other key employees of the Company, are currently eligible to participate and receive benefits under the Amended Severance Plan.

The above description of the material terms of the Amended Severance Plan does not purport to be complete and is qualified in its entirety by reference to the Amended Severance Plan attached hereto as Exhibit 10.2 and incorporated herein by reference.

Appointment of Veronica Sosa as Chief Accounting Officer and Principal Accounting Officer

On March 11, 2026, the Company's Board appointed Veronica Sosa as the Company's Chief Accounting Officer and principal accounting officer.

Ms. Sosa, age 43, has served as the Company's Vice President, Global Corporate Controller since February 2022. Prior to joining the Company, Ms. Sosa served as Senior Director, Global Assistant Controller at LinkedIn, a professional social networking company, from September 2018 to January 2022 and as LinkedIn's Senior Director, Finance - Strategy & Transformation from May 2013 to September 2018. Prior to that, Ms. Sosa served as a Senior Manager in Ernst & Young's assurance and advisory practice from May 2004 to May 2013. Ms. Sosa received her Bachelors in Accounting from Santa Clara University.

There was no change to Ms. Sosa's compensation arrangements as a result of her appointment.

There are no arrangements or understandings between Ms. Sosa and any other persons pursuant to which she was appointed as Chief Accounting Officer of the Company. There are no family relationships between Ms. Sosa and any director or executive officer of the Company and she has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated by the SEC.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Incentive Bonus Plan
10.2	Amended Executive Severance and Change in Control Benefit Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASANA, INC.

Dated: March 13, 2026

By: /s/ Katie Colendich

Katie Colendich

General Counsel and Corporate Secretary

ASANA, INC.
INCENTIVE BONUS PLAN
Adopted March 10, 2026

1. Purposes of the Plan. The Plan is intended to increase stockholder value and the success of the Company by motivating Employees to (a) perform to the best of their abilities and (b) achieve the Company's objectives.
2. Definitions.
 - 2.1 "Actual Award" means as to any Performance Period, the actual award (if any) payable to a Participant for the Performance Period, subject to the authority of the Administrator (as defined in Section 3) under Section 4.4.
 - 2.2 "Administrator" has the meaning ascribed to it under Section 3.1.
 - 2.3 "Affiliate" means any corporation or other entity (including, but not limited to, partnerships and joint ventures) that, from time to time and at the time of any determination, directly or indirectly, is in control of or is controlled by the Company.
 - 2.4 "Board" means the Board of Directors of the Company.
 - 2.5 "Bonus Pool" means the pool of funds available for distribution to Participants. Subject to the terms of the Plan, the Administrator establishes the Bonus Pool for each Performance Period.
 - 2.6 "Code" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or formal guidance of general or direct applicability promulgated under such section or regulation, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.
 - 2.7 "Committee" means a committee appointed by the Board (pursuant to Section 3) to administer the Plan.
 - 2.8 "Company" means Asana, Inc., a Delaware corporation, or any successor thereto.
 - 2.9 "Company Group" means the Company and any Parents, Subsidiaries, and Affiliates.
 - 2.10 "Disability" means a permanent and total disability determined in accordance with uniform and nondiscriminatory standards adopted by the Administrator from time to time.
 - 2.11 "Employee" means any executive, officer, or other employee of the Company Group, whether such individual is so employed at the time the Plan is adopted or becomes so employed subsequent to the adoption of the Plan.
 - 2.12 "Fiscal Year" means the fiscal year of the Company.

- 2.13 “Parent” means a “parent corporation,” whether now or hereafter existing, as defined in Code Section 424(e).
- 2.14 “Participant” means as to any Performance Period, an Employee who has been selected by the Administrator for participation in the Plan for that Performance Period and who has, if so requested by the Company or the employing member of the Company Group, signed an acknowledgement form or letter in the form, if any, provided by Administrator.
- 2.15 “Performance Period” means the period of time for the measurement of the performance criteria that must be met to receive an Actual Award, as determined by the Administrator. A Performance Period may be divided into one or more shorter periods if, for example, but not by way of limitation, the Administrator desires to measure some performance criteria over twelve (12) months and other criteria over three (3) months.
- 2.16 “Plan” means this Employee Incentive Compensation Plan (including any appendix attached hereto), as may be amended from time to time.
- 2.17 “Section 409A” means Section 409A of the Code and any applicable state law equivalent as each may be amended or promulgated from time to time.
- 2.18 “Subsidiary” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Code Section 424(f), in relation to the Company.
- 2.19 “Target Award” means the target award, at 100% of target level performance achievement, payable under the Plan to a Participant for a Performance Period, as determined by the Administrator in accordance with Section 4.2.
- 2.20 “Tax Withholdings” means tax, social insurance and social security liability or premium obligations in connection with the awards under the Plan, including without limitation: (a) all federal, state, and local income, employment and any other taxes (including the Participant’s U.S. Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company Group, (b) the Participant’s and, to the extent required by the Company Group, the fringe benefit tax liability of the Company Group associated with an award under the Plan, and (c) any other taxes or social insurance or social security liabilities or premium the responsibility for which the Participant has, or has agreed to bear, with respect to such award under the Plan.
- 2.21 “Termination of Employment” means a cessation of the employee-employer relationship between an Employee and the Company Group, including without limitation a termination by resignation, discharge, death, Disability, retirement, or the disaffiliation of a Parent, Subsidiary or Affiliate. For purposes of the Plan, transfer of employment of a Participant between any members of the Company Group (for example, between the Company and a Subsidiary) will not be deemed a Termination of Employment.

3. Administration of the Plan.

- 3.1 Administrator. The Plan will be administered by the Board or a Committee (the

“Administrator”). The members of any Committee will be appointed from time to time in a manner that satisfies applicable laws by, and serve at the pleasure of, the Board. The Board may retain the authority to administer the Plan concurrently with a Committee and may revoke the delegation of some or all authority previously delegated. Different Administrators may administer the Plan with respect to different groups of Employees. Unless and until the Board otherwise determines, the Board’s Compensation Committee will administer the Plan, and the Compensation Committee may further delegate its authority to members of the company’s management as needed.

3.2 Administrator Authority. It will be the duty of the Administrator to administer the Plan in accordance with the Plan’s provisions and in accordance with applicable law. The Administrator will have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (a) determine which Employees will be granted awards, (b) prescribe the terms and conditions of awards, (c) interpret the Plan and the awards, (d) adopt such procedures, appendices and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees who are non-U.S. nationals or employed outside of the U.S. or to qualify awards for special tax treatment under the laws of jurisdictions other than the U.S., (e) adopt rules for the administration, interpretation and application of the Plan as are consistent therewith, and (f) interpret, amend or revoke any such rules. Any determinations and decisions made or to be made by the Administrator pursuant to the provisions of the Plan, unless specified otherwise by the Administrator, will be in the Administrator’s sole discretion.

3.3 Decisions Binding. All determinations and decisions made by the Administrator and/or any delegate of the Administrator pursuant to the provisions of the Plan will be final, conclusive, and binding on all persons, and will be given the maximum deference permitted by law.

3.4 Delegation by Administrator. The Administrator, on such terms and conditions as it may provide, may delegate all or part of its authority and powers under the Plan to one or more directors, officers, or senior management of the Company. Such delegation may be revoked at any time.

3.5 Indemnification. Each person who is or will have been a member of the Administrator will be indemnified and held harmless by the Company Group against and from (a) any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan or any award, and (b) from any and all amounts paid by him or her in settlement thereof, with the Company’s approval, or paid by him or her in satisfaction of any judgment in any such claim, action, suit, or proceeding against him or her, provided he or she will give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification will not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company’s Certificate of Incorporation or Bylaws, by contract, as a matter of law, or otherwise, or under any power that the Company may have to indemnify them or hold them harmless.

4. Selection of Participants and Determination of Awards.

4.1 Selection of Participants. The Administrator will select the Employees who will be Participants

for any Performance Period. Each Employee who has a written offer letter or other written agreement with the Company (or other member of the Company Group, as applicable) that provides for such Employee's Target Award (as defined below) and eligibility in the Plan or has received written notification from the Administrator of Employee's Target Award and eligibility in the Plan shall be considered a "Participant" in the Plan. Unless expressly provided otherwise by the Administrator, no Employee who is eligible to participate in the Company's annual sales commission plan (or other commission-related plan maintained by the Company or another member of the Company Group) shall also be a Participant under this Plan.

Participation in the Plan will be on a Performance Period by Performance Period basis. Accordingly, an Employee who is a Participant for a given Performance Period in no way is guaranteed or assured of being selected for participation in any subsequent Performance Period or Performance Periods. No Employee will have the right to be selected to receive an award under this Plan or, if so selected, to be selected to receive a future award. Unless otherwise specified by the Plan Administrator or expressly provided in a written agreement between a Participant and the Company (or other member of the Company Group, as applicable), an individual who commences employment with any member of the Company Group during an applicable performance period may become a Participant for such performance period, commencing on the date such individual commences employment (provided such individual meets all other eligibility criteria for participation in the Plan), and will receive a pro-rated Target Award (as defined below) for such initial performance period.

4.2 Determination of Target Awards. The Administrator may establish a Target Award for each Participant (which may be expressed as a percentage of a Participant's base salary for the Performance Period or a fixed dollar amount or such other amount or based on such other formula or factors as the Administrator determines). A Participant's Target Award may be expressed in such Participant's offer letter or employment agreement with the Company (or other member of the Company Group, as applicable) or otherwise in writing provided by the Company. For purposes of the Plan, unless otherwise determined by the Administrator, "**base salary**" for a Participant means the total amount of base salary or base wages earned by such Participant during the applicable Performance Period while such individual is a Participant; base salary does not include any bonuses, commissions or other incentive compensation, amounts received or otherwise recognized in connection with equity awards, expense reimbursements, relocation payments, overtime or shift differential payments, contributions made by the Company (or any other member of the Company Group) under any employee benefit plan, the value of any employee benefits or perquisites paid for by the Company (or any other member of the Company Group), or any other similar items of compensation. Base salary will be determined before any deductions for taxes or benefits and deferrals of compensation pursuant to any plan sponsored by the Company (or any other member of the Company Group).

4.3 Bonus Pool. Each Performance Period, the Administrator may establish a Bonus Pool, which pool may be established before, during or after the applicable Performance Period. Actual Awards will be paid from the Bonus Pool, if a Bonus Pool has been established.

4.4 Discretion to Modify Awards. Notwithstanding any contrary provision of the Plan, the Administrator, at any time prior to payment of an Actual Award, may: (a) increase, reduce or eliminate a Participant's Actual Award, and/or (b) increase, reduce or eliminate the amount allocated to the Bonus

Pool. The Actual Award may be below, at or above the Target Award, as determined by the Administrator. The Administrator may determine the amount of any increase, reduction, or elimination based on such factors as it deems relevant, and will not be required to establish any allocation or weighting with respect to the factors it considers. Unless otherwise determined by the Administrator or required by applicable law: any Participant who switches from full-time to part-time employment during the Performance Period will have his or her Actual Award reduced on a pro-rata basis based upon the applicable percentage of full-time equivalent employment that was in effect on an aggregate basis during the Performance Period

4.5 Discretion to Determine Criteria. Notwithstanding any contrary provision of the Plan, the Administrator will determine the performance goals, if any, applicable to any Target Award (or portion thereof) which may include, without limitation, goals related to: sales bookings; business divestitures and acquisitions; capital raising; cash flow; cash position; contract awards or backlog; corporate transactions; customer renewals; customer retention rates from an acquired company, subsidiary, business unit or division; earnings (which may include any calculation of earnings, including but not limited to earnings before interest and taxes, earnings before taxes, earnings before interest, taxes, depreciation and amortization and net taxes); earnings per share and other earnings-related definitions; expenses; financial milestones; gross margin; growth in stockholder value relative to the moving average of the S&P 500 Index or another index; internal rate of return; leadership development or succession planning; market share; net income; net profit; net sales; new product or business or product development; new product invention or innovation; number of customers or customer growth; operating cash flow; operating expenses; operating income or any calculation relating to operating income; operating margin; overhead or other expense reduction; patents; procurement; product defect measures; product release timelines; productivity; profit; regulatory milestones; retained earnings; return on assets; return on capital; return on equity; return on investment; return on sales; revenue (which may include any calculation of revenue); revenue growth; sales results; sales growth; savings; stock price; time to market; total stockholder return; working capital; unadjusted or adjusted actual contract value; unadjusted or adjusted total contract value; research and development milestones; and individual objectives such as peer reviews or other subjective or objective criteria. As determined by the Administrator, the performance goals may be based on U.S. generally accepted accounting principles (“GAAP”) or non-GAAP results and any actual results may be adjusted by the Administrator for one-time items or unbudgeted or unexpected items and/or payments of Actual Awards under the Plan when determining whether the performance goals have been met. The performance goals may be based on any factors the Administrator determines relevant, including without limitation on an individual, divisional, portfolio, project, business unit, segment or Company (or Company Group)-wide basis. Any criteria used may be measured on such basis as the Administrator determines, including without limitation: (a) in absolute terms, (b) in combination with another performance goal or goals (for example, but not by way of limitation, as a ratio or matrix), (c) in relative terms (including, but not limited to, results for other periods, passage of time and/or against another company or companies or an index or indices), (d) on a per-share basis, (e) against the performance of the Company as a whole or a segment of the Company and/or (f) on a pre-tax or after-tax basis. The performance goals may differ from Participant to Participant and from award to award. Failure to meet the applicable performance goals will result in a failure to earn the Target Award, except as provided in Section 4.4. The Administrator also may determine that a Target Award (or portion thereof) will not have a performance goal associated with it but instead will be granted (if at all) as determined by the

Administrator.

4.6 Appendices and Sub-Plan. The Administrator may determine, at any time prior to payment of an Actual Award, that any Target Award or Actual Award (or portion thereof) are subject to any special provisions set forth in a country-specific appendix (or portion thereof) or sub-plan made available to the Participant in connection with this Award Agreement (as may be amended and/or restated from time to time) (collectively, an “Applicable Appendix”). If the Administrator determines that an Applicable Appendix applies, such terms and conditions supplement, amend and/or supersede the terms of this Plan, provided, however, that no such terms or conditions shall be effective with respect to a Participant who is a U.S. taxpayer or otherwise subject to Section 409A unless such terms and conditions would result in the terms of a Target Award or Actual Award to such Participant remaining exempt or excepted from the requirements of Section 409A pursuant to the “short-term deferral” exception or another exception or exemption under Section 409A, or otherwise complying with Section 409A, in each case such that none of this Plan or Actual Awards provided under this Plan to such Participant will be subject to the additional tax imposed under Section 409A.

5. Payment of Awards.

5.1 Right to Receive Payment. Each Actual Award will be paid solely from the general assets of the Company Group. Nothing in this Plan will be construed to create a trust or to establish or evidence any Participant’s claim of any right other than as an unsecured general creditor with respect to any payment to which the Participant may be entitled. In order to be eligible to receive payment of an Actual Award, unless otherwise expressly provided by the Administrator or required by applicable law, a Participant must meet the following criteria: (A) continue to be employed with the Company (or a member of the Company Group, if applicable) from the date such Participant’s participation in the Plan commences for the applicable Performance Period through the date the Actual Award is paid; and (B) comply with any rules of the Plan established by the Administrator, including any requirement to execute an acknowledgement form or other documentation evidencing the terms of participation in the Plan. There is no guarantee for any payment of an Award under the Plan.

5.2 Timing of Payment. Payment of each Actual Award will be made as soon as practicable after the end of the Performance Period to which the Actual Award relates and after the Actual Award is approved by the Administrator, but in no event after the later of (a) the fifteenth (15th) day of the third (3rd) month of the Fiscal Year immediately following the Fiscal Year in which the Participant’s Actual Award first becomes no longer subject to a substantial risk of forfeiture, and (b) March 15 of the calendar year immediately following the calendar year in which the Participant’s Actual Award first becomes no longer subject to a substantial risk of forfeiture. Unless otherwise determined by the Administrator, to earn an Actual Award a Participant must be employed by the Company (or other member of Company Group, if applicable) on the date the Actual Award is paid, and in all cases subject to the Administrator’s discretion pursuant to Section 4.4.

5.3 Form of Payment. Subject to the terms of this Plan, including Section 6.1.2, each Actual Award generally will be paid in cash (or its equivalent) in a single lump sum. The Administrator reserves the right to settle an Actual Award with a grant of an equity award with such terms and conditions, including any vesting requirements, as determined by the Administrator.

5.4 Payment in the Event of Death or Disability. If a Termination of Employment occurs due to a Participant's death or Disability after the conclusion of a Performance Period but prior to the payment of an Actual Award that the Administrator has determined will be paid for a prior Performance Period, then the Actual Award will be paid to the Participant or the Participant's estate, as the case may be, subject to the Administrator's discretion pursuant to Section 4.4. If a Termination of Employment occurs due to a Participant's death or Disability during the Performance Period and prior to payment of an Actual Award, the Administrator or its delegate has the discretion to determine that the Actual Award should be paid pro-rata based on dates of actual service to the Participant or the Participant's estate, as the case may be, subject to the Administrator's discretion pursuant to Section 4.4.

6. General Provisions.

6.1 Tax Matters.

6.1.1 Section 409A. It is the intent that this Plan be exempt from or comply with the requirements of Section 409A so that none of the payments to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms will be interpreted to be so exempt or so comply. Each payment under this Plan is intended to constitute a separate payment for purposes of Treasury Regulations Section 1.409A-2(b)(2). In no event will the Company Group have any liability, obligation, or responsibility to reimburse, indemnify or hold harmless any Participant or other Employee for any taxes, penalties or interest imposed, or other costs incurred, as a result of Section 409A.

6.1.2 Tax Withholdings. The Company Group will have the right and authority to deduct from any Actual Award all applicable Tax Withholdings. Prior to the payment of an Actual Award or such earlier time as any Tax Withholdings are due, the Company Group is permitted to deduct or withhold, or require a Participant to remit to the Company Group, an amount sufficient to satisfy any Tax Withholdings with respect to such Actual Award.

6.2 No Effect on Employment or Service. Neither the Plan nor any award under the Plan will confer upon a Participant any right regarding continuing the Participant's relationship as an Employee or other service provider to any member of the Company Group, nor will they interfere with or limit in any way the right of the Company Group or the Participant to terminate such relationship at any time, with or without cause, to the extent permitted by applicable laws.

6.3 Forfeiture Events.

6.3.1 Clawback Policy; Applicable Laws. All awards under the Plan will be subject to reduction, cancellation, forfeiture, or recoupment in accordance with the Company's Clawback Policy and any clawback policy that the Company (or other member of the Company Group) is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable laws. In addition, the Administrator may impose such other clawback, recovery or recoupment provisions with respect to an award under the Plan as the Administrator determines necessary or appropriate, including without limitation a reacquisition right in respect of previously acquired cash, stock, or other property provided with respect to an award. Unless

this Section 6.3.1 is specifically mentioned and waived in a written agreement between a Participant and a member of the Company Group or other document, no recovery of compensation under a clawback policy will give the Participant the right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with a member of the Company Group.

6.3.2 Additional Forfeiture Terms. The Administrator may specify when providing for an award under the Plan that the Participant’s rights, payments, and benefits with respect to the award will be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of specified events, in addition to any otherwise applicable vesting or performance conditions of the award. Such events may include, without limitation, termination of the Participant’s status as an Employee for “cause” or any act by a Participant, whether before or after the Participant’s status as an Employee terminates, that would constitute “cause.”

6.3.3 Accounting Restatements. If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company, as a result of misconduct, with any financial reporting requirement under the securities laws, then any Participant who knowingly or through gross negligence engaged in the misconduct, or who knowingly or through gross negligence failed to prevent the misconduct, and any Participant who is one of the individuals subject to automatic forfeiture under Section 304 of the Sarbanes-Oxley Act of 2002, will reimburse the Company Group the amount of any payment with respect to an award earned or accrued during the twelve (12) month period following the first public issuance or filing with the U.S. Securities and Exchange Commission (whichever first occurred) of the financial document embodying such financial reporting requirement.

6.3.4 Recovery of Mistaken Payments On occasion or by mistake, the Company may overpay or make incorrect payments of Actual Awards. For these situations, to the extent permitted by applicable law, the Company reserves the right to offset or recover such mistaken payment amounts from any future payments of compensation to the Participant. The Participant authorizes the Company to reduce from any amounts owed to the Participant by the Company (including base salary, expense reimbursements, other bonuses or accrued vacation pay) such mistaken payment amounts and, to the extent the mistaken payment amounts are not repaid to the Company from such reduction, then the unpaid balance becomes a debt the Participant owes to the Company.

6.4 Successors. All obligations of the Company under the Plan, with respect to awards under the Plan, will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

6.5 Nontransferability of Awards. No award under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution, and except as provided in Section 4. All rights with respect to an award granted to a Participant will be available during his or her lifetime only to the Participant.

7. Amendment, Termination, and Duration.

7.1 Amendment, Suspension, or Termination. The Administrator may amend or terminate the Plan,

or any part thereof, at any time and for any reason. The amendment, suspension or termination of the Plan will not, without the consent of the Participant, materially alter or impair any rights or obligations under any Actual Award earned by such Participant. No award may be granted during any period of suspension or after termination of the Plan. Any payments under this Plan, including the method of calculating such payments, do not create any contractual or other acquired right to participate in a similar Plan, receive any similar payments (or benefits in lieu) or have the Participant's payments calculated in a certain way in the future. The actual or anticipated value of any awards under the Plan will not be taken into account in assessing any other employment benefits or termination payments, including any payments in lieu of notice or severance, except as required by applicable law.

7.2 Duration of Plan. The Plan will commence on the date first adopted by the Board or the Compensation Committee of the Board, and subject to Section 7.1 (regarding the Administrator's right to amend or terminate the Plan), will remain in effect thereafter until terminated.

8. Legal Construction.

8.1 Gender and Number. Unless otherwise indicated by the context, any feminine term used herein also will include the masculine and any masculine term used herein also will include the feminine; the plural will include the singular and the singular will include the plural.

8.2 Severability. If any provision of the Plan is or becomes or is deemed to be invalid, illegal, or unenforceable for any reason in any jurisdiction or as to any Participant, such invalidity, illegality, or unenforceability will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if the invalid, illegal, or unenforceable provision had not been included.

8.3 Governing Law. The Plan and all awards and all determinations made and actions taken under the Plan will be construed in accordance with and governed by the laws of the State of California, but without regard to its conflict of law provisions. For purposes of litigating any dispute that arises under this Plan, a Participant's acceptance of an award is his or her consent to the jurisdiction of the State of California resides, and agreement that any such litigation will be conducted in San Francisco county, or the federal courts for the United States for the Northern District of California, and no other courts, regardless of where a Participant's services are performed. Notwithstanding the foregoing, an Applicable Appendix may provide that, with respect to the Participant, the Plan and one or more awards and determinations actions taken under the Plan will be construed in accordance with and governed by, the country where the Participant permanently resides or, to the fullest extent permitted by applicable law, such other jurisdiction as the Applicable Appendix may provide, and may provide for consent to jurisdiction, and agreement that litigation will be conducted in, the country where the Participant permanently resides or, to the fullest extent permitted by applicable law, such other jurisdiction as the Applicable Appendix may provide.

8.4 Bonus Plan. The Plan is intended to be a "bonus program" as defined under U.S. Department of Labor regulations section 2510.3-2(c) and will be construed and administered in accordance with such intention.

8.5 Headings. Headings are provided herein for convenience only, and will not serve as a basis for

interpretation or construction of the Plan.

8.6 Severability. In case any one or more of the provisions contained in the Plan shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of the Plan, but the Plan shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

9. Compliance with Applicable Laws. Awards under the Plan (including without limitation the granting of such awards) will be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

Adopted on March 10, 2026

ASANA, INC.
AMENDED EXECUTIVE SEVERANCE AND CHANGE IN CONTROL BENEFIT PLAN

Adopted: May 19, 2020 (Effective: September 21, 2020)

Last Amended: March 10, 2026

1. Introduction. The purpose of this Asana, Inc. Amended Executive Severance and Change in Control Benefit Plan (the “Plan”) is to provide assurances of specified severance benefits to eligible executives of the Company whose employment is terminated by the Company or a successor under certain circumstances. The Plan is intended to be a “top hat” plan that is exempt from the participation, vesting, funding, and fiduciary requirements of Title I of ERISA (as defined below). The Plan shall supersede any individual agreement between the Company and any Covered Employee (as defined below) and any other plan, policy or practice, whether written or unwritten, maintained by the Company with respect to a Covered Employee, in each case to the extent that such agreement, plan, policy or practice provides for severance benefits upon the Covered Employee’s separation from the Company.

2. Definitions. For purposes of the Plan, the terms below are defined as follows:

2.1. “Administrator” means the Board or Compensation Committee prior to a Change in Control; or, after a Change in Control, one or more members of the successor Board or Compensation Committee or other persons designated by the Company’s Board or Compensation Committee prior to such Change in Control.

2.2. “Affiliate” means, at the time of determination, any “parent” or “subsidiary” of the Company as such terms are defined in Rule 405 promulgated under the Securities Act of 1933, as amended. The Administrator may determine the time or times at which “parent” or “subsidiary” status is determined within the foregoing definition.

2.3. “Annual Base Salary” means the Covered Employee’s annual base pay (excluding incentive pay, premium pay, commissions, overtime, bonuses and other forms of variable compensation) as in effect immediately prior to the Covered Termination for the fiscal year in which the Covered Termination occurs (and ignoring any reduction that forms the basis of a Covered Termination by reason of the Covered Employee’s resignation for Good Reason, if applicable).

2.4. “Annual Target Incentive” means the Covered Employee’s (i) annual target bonus or (ii) annual sales commission (as applicable), in either case based on 100% performance achievement as in effect immediately prior to the Covered Termination for the fiscal year in which the Covered Termination occurs. For clarity, if a Covered Employee is eligible for both an annual target bonus and an annual sales commission, only the annual target bonus or the annual sales commission, whichever is a greater amount, shall apply for purposes of this definition.

2.5. “Board” means the Board of Directors of the Company.

2.6. “Cause” means the termination of a Covered Employee’s employment with the Company or its subsidiaries due to: (i) commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) attempted commission of, or participation in, a fraud or act of dishonesty against the Company or any Affiliate; (iii) intentional, material violation of any material contract or material agreement between the Covered Employee and the Company or any Affiliate of any statutory duty owed to the Company or any Affiliate; (iv) willful or intentional failure to comply with any valid and legal directive of the Board or its delegate; (v) unauthorized use or disclosure of the Company’s or any Affiliate’s confidential information or trade secrets; or (vi) gross misconduct. The determination that a termination of the Covered Employee’s employment is either for Cause or without Cause will be made by the Administrator, in its sole discretion. Any determination by the Administrator that the employment of a Covered Employee was terminated with or without Cause for the purposes of the Plan will have no effect upon any determination of the rights or obligations of the Company or such Covered Employee for any other purpose.

2.7. “Change in Control” shall be as defined in the Company’s 2020 Equity Incentive Plan (as amended or amended and restated from time to time).

2.8. “Change in Control Period” means the time period beginning three months prior to the date on which a Change in Control becomes effective and ending eighteen months following the effective date of such Change in Control.

2.9. “COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

2.10. “Company” means Asana, Inc. and any successor.

2.11. “Compensation Committee” means the Compensation Committee of the Board.

2.12. “Covered Employee” means an employee of the Company or any Affiliate who (i) is classified as a salary grade level 10 (or its equivalent following a Change in Control) or higher, as determined by the Administrator, and (ii) has timely and properly executed and delivered a Participation Agreement to the Company.

2.13. “Covered Termination” means a Covered Employee’s termination of the employment either (i) at any time, by the Company or any Affiliate without Cause or (ii) during the Change in Control Period, by such Covered Employee for Good Reason.

2.14. “Effective Date” means the effective date of a registration statement for an initial public offering of the Company’s common stock either through a traditional IPO or a direct listing.

2.15. “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

2.16. “Good Reason” means the Covered Employee’s resignation from all positions the Covered Employee then holds with the Company (and all parents and subsidiaries of the Company) within 60 days following expiration of the cure period for the following events taken without the Covered Employee’s express written consent, provided that the Covered Employee has given the Board written notice of such event within 30 days after the first occurrence of such event setting forth the basis for the Covered Employee’s resignation and the Company has not reasonably cured such event within 30 days after the Board’s receipt of such written notice: (i) a material reduction in the Covered Employee’s duties, authority or responsibilities, provided that neither (A) a change in title nor (B) a change in the Covered Employee’s reporting relationships, in either case, by virtue of the Company being acquired or made part of a larger entity will be deemed a “material reduction” in and of itself; (ii) a reduction in the Covered Employee’s base salary by more than 10%, other than as part of an across-the-board salary reduction applicable to all similarly situated employees; (iii) the Company (or its successor) conditions the Covered Employee’s continued employment on the relocation of the Covered Employee’s principal place of employment to a place that increases the Covered Employee’s one-way commute by more than 35 miles as compared to the Covered Employee’s then-current principal place of employment immediately prior to such relocation; or (iv) failure by a successor to assume this Plan.

2.17. “Monthly Base Salary” means the Covered Employee’s Annual Base Salary divided by 12.

2.18. “Monthly Target Incentive” means the Covered Employee’s Annual Target Incentive divided by 12.

2.19. “Participation Agreement” means the individual agreement (as will be provided in separate cover as Appendix A) provided by the Administrator to a Covered Employee under the Plan, which has been signed and accepted by the Covered Employee.

2.20. “Severance Benefits” means the compensation and other benefits the Covered Employee will be provided pursuant to either Section 4 or 5, as applicable.

2.21. “Termination Date” means the Covered Employee’s last day of employment with the Company and its Affiliates.

3. Eligibility for Severance Benefits. An individual is eligible for severance benefits under the Plan, in the amounts set forth in Sections 4 and 5, only if such individual is a Covered Employee on the date such individual experiences a Covered Termination.

4. Severance Benefits.

4.1. Covered Termination Outside of the Change in Control Period. If, at any time other than during the Change in Control Period, a Covered Employee experiences a Covered Termination, then, subject to such Covered Employee's compliance with Section 6, such Covered Employee shall receive the following Severance Benefits from the Company:

4.1.1. Cash Severance Benefits. The Covered Employee shall receive cash severance in an amount equal to six months of Covered Employee's (i) Monthly Base Salary and (ii) Monthly Target Incentive (if applicable). The cash amount shall be paid, less applicable tax withholdings, in a single lump sum payment on the 60th day following the Termination Date.

4.1.2. COBRA Premium Payment. The Covered Employee shall receive a cash payment in an amount equal to (i) the monthly cost of group health insurance coverage under COBRA for the Covered Employee and his or her covered dependents (determined based on the Covered Employee's group health insurance coverage, if any, provided by the Company or an Affiliate as of the Termination Date) multiplied by (ii) six. The cash amount shall be paid, less applicable tax withholdings, in a single lump sum payment on the 60th day following the Termination Date.

4.1.3. Equity Vesting. Other than any equity award that expressly overrides this provision, each of the Covered Employee's then-outstanding equity awards that is subject to a time-based cliff vesting period of one year or more shall accelerate and become vested and, if applicable, exercisable as to a prorated portion of the shares subject to the cliff vesting portion of such equity award (with such proration calculated based on the number of completed months of employment during the applicable cliff vesting period prior to the Termination Date divided by the total number of months during the applicable cliff vesting period). Subject to Section 6, the accelerated vesting described in this paragraph shall be effective as of the Termination Date. Notwithstanding anything herein to the contrary, nothing in the Plan shall limit the Company's ability to accelerate vesting and/or exercisability of outstanding equity awards pursuant to the terms of the applicable equity incentive plan of the Company.

5. Change in Control Severance Benefits.

5.1 Covered Termination During the Change in Control Period. If, at any time during the Change in Control Period, a Covered Employee experiences a Covered Termination, then, subject to the Covered Employee's

compliance with Section 6, the Covered Employee shall receive the following Severance Benefits from the Company:

5.1.1. Cash Severance Benefits. The Covered Employee shall receive cash severance in an amount equal to the sum of the Covered Employee's (i) Annual Base Salary plus (ii) Target Annual Incentive (if applicable) for the year (12 months) in which the Termination Date occurs. The cash amount shall be paid, less applicable tax withholdings, in a single lump sum payment on the 60th day following the Termination Date.

5.1.2. Prorated Target Annual Incentive. The Covered Employee shall receive a cash payment equal to the product of (i) the Covered Employee's Target Annual Incentive (if applicable) for the year in which the Termination Date occurs and (ii) a fraction, the numerator of which is the number of full months the Covered Employee was employed by the Company or an Affiliate during the year in which the Termination Date occurs and the denominator of which is 12. This amount shall be paid, less applicable tax withholdings, in a single lump sum payment on the 60th day following the Termination Date.

5.1.3. COBRA Premium Payment. The Covered Employee shall receive a cash payment in an amount equal to (i) the monthly cost of group health insurance coverage under COBRA for the Covered Employee and his or her covered dependents (determined based on the Covered Employee's group health insurance coverage, if any, provided by the Company or an Affiliate as of the Termination Date) multiplied by (ii) twelve. The cash amount shall be paid, less applicable tax withholdings, in a single lump sum payment on the 60th day following the Termination Date.

5.1.4. Equity Vesting. Other than any equity award that expressly overrides this provision, each of the Covered Employee's then-outstanding equity awards, including awards that would otherwise vest only upon satisfaction of performance criteria, shall accelerate and become vested and, if applicable, exercisable as to the applicable percentage set forth in the table below for each unvested tranche of shares subject to the equity award, with such accelerated vesting based on the number of years between the Termination Date and the date such tranche would have otherwise vested. Subject to Section 6, the accelerated vesting described in this paragraph shall be effective as of the Termination Date (or immediately prior to and contingent upon the Change in Control, in the event of a Covered Termination prior to the Change in Control). For purposes of this Section 5.1.4, any equity awards subject to performance-based vesting shall accelerate based on achievement at the target performance level. Notwithstanding anything herein to the contrary, nothing in the Plan shall limit the Company's ability to accelerate vesting and/or exercisability of outstanding equity awards pursuant to the terms of the applicable equity incentive plan of the Company.

Number of Years from Termination Date until the Tranche's Vesting Date	Tranche's Vesting Percentage L11+	Tranche's Vesting Percentage L10
Fewer than 4 years	100%	50%
4-6 years	50%	25%
Greater than 6 years	25%	12.5%

6. Conditions to Receipt of Severance.

6.1 Release Agreement. As a condition to receiving the Severance Benefits, a Covered Employee must sign and not revoke a waiver and release of all claims in favor of the Company and its subsidiaries and affiliates (the "Release") in such form as may be provided by the Company. The Release will include specific information regarding the amount of time the Covered Employee will have to consider the terms of the Release and return the signed agreement to the Company.

6.2 Other Requirements. A Covered Employee's receipt of Severance Benefits pursuant to Section 4 or 5 will be subject to such Covered Employee continued material compliance with the terms of the Release, the Participation Agreement, any confidential information agreement, proprietary information and inventions agreement and any other agreement between the Covered Employee and the Company. Severance Benefits under the Plan shall terminate immediately for a Covered Employee if such Covered Employee is in material violation, at any time, of any legal or contractual obligation owed to the Company.

6.3 Section 280G. Any provision of the Plan to the contrary notwithstanding, if any payment or benefit a Covered Employee would receive from the Company and its subsidiaries or an acquiror pursuant to the Plan or otherwise (a "Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Higher Amount (defined below). The "Higher Amount" will be either (x) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount, after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Covered Employee's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Higher Amount, reduction will occur in the manner that results in the greatest economic benefit for a Covered Employee. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata.

In no event will the Company, any subsidiary or any stockholder be liable to any Covered Employee for any amounts not paid as a result of the operation of this Section 6.3. The Company will use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to a Covered Employee and the Company within 15 calendar days after the date on which such Covered Employee's right to a Payment is triggered (if requested at that time by such Covered Employee or the Company) or such other time as requested by such Covered Employee or the Company.

7. Non-Duplication of Benefits. Notwithstanding any other provision in the Plan to the contrary, the Severance Benefits provided to a Covered Employee are intended to be and are exclusive and in lieu of any other severance and change in control benefits or payments to which such Covered Employee may otherwise be entitled, either at law, tort, or contract, in equity, or under the Plan, in the event of any termination of such Covered Employee's employment. The Covered Employee will be entitled to no severance or change in control benefits or payments upon a termination of employment that constitutes a Covered Termination other than those benefits expressly set forth herein and those benefits required to be provided by applicable law or as negotiated in accordance with applicable law (including any severance benefits that may be included in a severance agreement, employment agreement or similar contract between the Company or a subsidiary of the Company and the Covered Employee). Notwithstanding the foregoing, if a Covered Employee is entitled to any benefits other than the benefits under the Plan by operation of applicable law or as negotiated in accordance with applicable law, such Covered Employee's benefits under the Plan shall be provided only to the extent more favorable than such other arrangement. The Administrator, in its sole discretion, shall have the authority to reduce or otherwise adjust a Covered Employee's benefits under the Plan, in whole or in part, by any other severance benefits, pay and benefits in lieu of notice, or other similar benefits payable to such Covered Employee under the Plan that become payable in connection with the Covered Employee's termination of employment pursuant to (i) any applicable legal requirement, including the Worker Adjustment and Retraining Notification Act (the "WARN Act"), the California Plant Closing Act or any other similar state law, or (ii) any policy or practice of the Company providing for the Covered Employee to remain on payroll for a limited period of time after being given notice of termination. The benefits provided under the Plan are intended to satisfy, in whole or in part, any and all statutory obligations of the Company that may arise out of a Covered Employee's termination of employment, and the Plan Administrator shall so construe and implement the terms of the Plan.

8. Section 409A. Notwithstanding anything to the contrary in the Plan, no severance payments or benefits will become payable until the Covered Employee has a "separation from service" within the meaning of Section 409A of the Code and the final regulations and any guidance promulgated thereunder ("Section 409A"). Further, if some or all of the Covered Employee's Severance Benefits are subject to Section 409A and such Covered Employee is a "specified employee" within the meaning of Section 409A at the time of such Covered Employee's separation from service (other than due to death), then such Severance Benefits otherwise due to such Covered Employee on or within the six-month period following such Covered Employee's separation from service will accrue during such six-month period and will

become payable in a lump sum payment (less applicable withholding taxes) on the date six months and one day following the date of the Covered Employee's separation from service if necessary to avoid adverse taxation under Section 409A. All subsequent payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Covered Employee dies following such Covered Employee's separation from service but prior to the six-month anniversary of such Covered Employee's date of separation, then any payments delayed in accordance with this paragraph will be payable in a lump sum (less applicable withholding taxes) to the Covered Employee's estate as soon as administratively practicable after the date of such Covered Employee's death and all other benefits will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment and benefit payable under the Plan is intended to constitute a separate payment for purposes of Section 409A. It is the intent of the Plan to comply with or be exempt from the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under the Plan comply with Section 409A, and in no event shall the Company or any of its Affiliates or representatives be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by the Covered Employee on account of non-compliance with Section 409A.

9. Withholding. The Company or an Affiliate will withhold from any Severance Benefits all federal, state, local and other taxes required to be withheld therefrom and any other required payroll deductions.

10. Administration. The Plan will be administered and interpreted by the Administrator (in the Administrator's sole discretion). Any decision made or other action taken by the Administrator with respect to the Plan, and any interpretation by the Administrator of any term or condition of the Plan, or any related document, will be conclusive and binding on all persons and be given the maximum possible deference allowed by law. Any decision made or other action taken by the Administrator with respect to the Plan, and any interpretation by the Administrator of any term or condition of the Plan, or any related document that (i) does not affect the benefits payable under the Plan shall not be subject to review unless found to be arbitrary and capricious or (ii) does affect the benefits payable under the Plan shall not be subject to review unless found to be unreasonable or not to have been made in good faith.

11. Amendment or Termination. The Company, by action of the Administrator, reserves the right to amend or terminate the Plan at any time, without advance notice to any Covered Employee and without regard to the effect of the amendment or termination on any Covered Employee or on any other individual. Any amendment or termination of the Plan will be in writing. Notwithstanding the foregoing, a Covered Employee's rights to receive payments and benefits pursuant to the Plan in connection with a Covered Termination during a Change in Control Period may not be adversely affected, without the Covered Employee's written consent, by an amendment or termination of the Plan occurring during such Change

in Control Period. Unless sooner terminated by the Administrator or extended by the Administrator, the Plan will automatically terminate on the tenth anniversary of the Effective Date.

12. Claims Procedure. Claims for benefits under the Plan shall be administered in accordance with Section 503 of ERISA and the Department of Labor Regulations thereunder. Any employee or other person who believes they are entitled to any payment under the Plan (a “claimant”) may submit a claim in writing to the Administrator within 90 days of the earlier of (i) the date the claimant learned the amount of such claimant’s severance benefits under the Plan or (ii) the date the claimant learned that they will not be entitled to any benefits under the Plan. In determining claims for benefits, the Administrator or its delegate has the authority to interpret the Plan, to resolve ambiguities, to make factual determinations, and to resolve questions relating to eligibility for and amount of benefits. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice will also describe any additional information or material that the Administrator needs to complete the review and an explanation of why such information or material is necessary and the Plan’s procedures for appealing the denial (including a statement of the applicant’s right to bring a civil action under Section 502(a) of ERISA following a denial on review of the claim, as described below). The denial notice will be provided within 90 days after the claim is received. If special circumstances require an extension of time (up to 90 days), written notice of the extension will be given to the claimant (or representative) within the initial 90-day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision on the claim. If the extension is provided due to a claimant’s failure to provide sufficient information, the time frame for rendering the decision will be tolled from the date the notification is sent to the claimant about the failure to the date on which the claimant responds to the request for additional information. The Administrator has delegated the claims review responsibility to the Company’s Chief Human Resources Officer or such other individual designated by the Administrator, except in the case of a claim filed by or on behalf of the Company’s Head of People or such other individual designated by the Administrator, in which case, the claim will be reviewed by the Company’s Chief Executive Officer.

13. Appeal Procedure. If the claimant’s claim is denied, the claimant (or such claimant’s authorized representative) may apply in writing to an appeals official appointed by the Administrator (which may be a person, committee or other entity) for a review of the decision denying the claim. Review must be requested within 60 days following the date the claimant received the written notice of a claim denial or else the claimant will lose the right to such review. A request for review must set forth all the grounds on which such request is based, all facts in support of the request, and any other matters that the claimant feels are pertinent. In connection with the request for review, the claimant (or representative) has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit written comments, documents, records and other information relating to such claimant’s claim. The review shall take into account

all comments, documents, records and other information submitted by the claimant (or representative) relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The appeals official will provide written notice of its decision on review within 60 days after it receives a review request. If special circumstances require an extension of time (up to 60 days), written notice of the extension will be given to the claimant (or representative) within the initial 60-day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the appeals official expects to render its decision. If the extension is provided due to a claimant's failure to provide sufficient information, the time frame for rendering the decision on review is tolled from the date the notification is sent to the claimant about the failure to the date on which the claimant responds to the request for additional information. If the claim is denied (in full or in part) upon review, the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice shall also include a statement that the claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA. The Administrator has delegated the appeals review responsibility to the Company's Head of People, except in the case of an appeal filed by or on behalf of the Company's Head of People, in which case, the appeal will be reviewed by the Company's Chief Executive Officer.

14. Arbitration. No arbitration proceeding shall be brought to recover benefits under the Plan until the claims procedures described in Sections 12 and 13 have been exhausted and the Plan benefits requested have been denied in whole or in part. Notwithstanding any other provision of the Plan, to ensure the timely and economical resolution of disputes, all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance or interpretation of the Plan will be resolved to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, in San Francisco, California, conducted by JAMS, Inc. ("JAMS") under the then-applicable JAMS rules (available at the following web address: <https://www.jamsadr.com/rules-employment>). By agreeing to this arbitration procedure, each Covered Employee and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding. Covered Employees will have the right to be represented by legal counsel at any arbitration proceeding. In addition, all claims, disputes, or causes of action under this section, whether by a Covered Employee or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class or representative proceeding, nor joined or consolidated with the claims of any other person or entity. The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences regarding class claims or proceedings are found to violate applicable law or are otherwise found unenforceable, any claim(s) alleged or brought on behalf of a class shall proceed in a court of law rather than by arbitration. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written arbitration decision, to

include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that a Covered Employee or the Company would be entitled to seek in a court of law. The Company shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required of a Covered Employee if the dispute were decided in a court of law. Nothing in this paragraph is intended to prevent either a Covered Employee or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction. Any arbitration must be commenced within one year after the Covered Employee's receipt of notification that their appeal was denied. The foregoing provisions shall apply to the extent consistent with and permitted by ERISA.

15. Source of Payments. All severance benefits will be paid in cash from the general funds of the Company; no separate fund will be established under the Plan, and the Plan will have no assets. No right of any person to receive any payment under the Plan will be any greater than the right of any other general unsecured creditor of the Company.

16. Inalienability. In no event may any current or former employee of the Company or any Affiliate sell, transfer, anticipate, assign or otherwise dispose of any right or interest under the Plan. At no time will any such right or interest be subject to the claims of creditors nor liable to attachment, execution or other legal process.

17. No Enlargement of Employment Rights. Neither the establishment nor maintenance of the Plan, any amendment of the Plan, nor the making of any benefit payment hereunder, will be construed to confer upon any individual any right to be continued as an employee of the Company or any Affiliate. The Company expressly reserves the right to discharge any of its employees at any time, with or without Cause. However, as described in the Plan, a Covered Employee may be entitled to benefits under the Plan depending upon the circumstances of such Covered Employee's termination of employment.

18. Successors. Any successor to the Company of all or substantially all of the Company's business or assets (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) will assume the obligations under the Plan and agree expressly to perform the obligations under the Plan in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under the Plan, the term "Company" will include any successor to the Company's business or assets which become bound by the terms of the Plan by operation of law, or otherwise.

19. Applicable Law. The provisions of the Plan will be construed, administered and enforced in accordance with ERISA and, to the extent applicable, the internal substantive laws of the State of California (except its conflict of laws provisions).

20. Severability. If any provision of the Plan is held invalid or unenforceable, its invalidity or unenforceability will not affect any other provision of the Plan, and the Plan will be construed and enforced as if such provision had not been included.

21. Headings. Headings in the Plan document are for purposes of reference only and will not limit or otherwise affect the meaning hereof.

Last Amended: March 10, 2026

Appendix A

ASANA, Inc.

EXECUTIVE SEVERANCE AND CHANGE IN CONTROL BENEFIT PLAN

Participation Agreement

Asana, Inc. (the “Company”) is pleased to inform you, [*name*], that you have been selected to participate in the Company’s Amended Executive Severance and Change in Control Benefit Plan (the “Plan”) as a Covered Employee. A copy of the Plan was delivered to you with this Participation Agreement. Your participation in the Plan is subject to all of the terms and conditions of the Plan. The capitalized terms used but not defined herein will have the meanings ascribed to them in the Plan.

In order to become a Covered Employee under the Plan, you must complete and sign this Participation Agreement and return it to [*name*] no later than [*date*].

The Plan describes in detail certain circumstances under which you may become eligible for Severance Benefits and the amount of those benefits. As described more fully in the Plan, you may become eligible for certain Severance Benefits if you experience a Covered Termination.

In order to receive any Severance Benefits for which you otherwise become eligible under the Plan, you must sign and deliver to the Company the Release, which must have become effective and irrevocable, and otherwise comply with the requirements under Section 6 of the Plan.

In accordance with Section 7 of the Plan, the benefits, if any, provided under the Plan are intended to be the exclusive benefits for you related to your termination of employment with the Company and/or a change in control of the Company and will supersede and replace any severance and/or change in control benefits to which you otherwise would be eligible to participate in any other Company severance and/or change in control policy, plan, agreement or other arrangement.

By your signature below, you and the Company agree that your participation in the Plan is governed by this Participation Agreement and the provisions of the Plan. Your signature below confirms that: (i) you have received a copy of the Plan; (ii) you have carefully read this Participation Agreement and the Plan and you acknowledge and agree to its terms, including, but not limited to, Section 7 of the Plan; and (iii) decisions and determinations by the Administrator under the Plan will be final and binding on you and your successors.

ASANA, INC.

— Signature

Name: __

Title: __

Date: __

COVERED EMPLOYEE

— Signature

Name: __

Title: __

Date: __

Attachment: Asana, Inc. Severance Benefit Plan