



Employee Stock Purchase Plan (ESPP)

FREQUENTLY ASKED QUESTIONS

ABOUT ESPP

What's the ESPP?

The ESPP allows eligible employees to own shares of ONEOK common stock at a discount through convenient payroll deductions.

What are the benefits of the ESPP?

The ESPP gives employees the chance to participate in company ownership. The ESPP lets you:

- **Increase your ownership (or shares) of company stock two times a year.**
- **Purchase company stock at a 15% discount.**
- **Reinvest dividends to purchase additional shares.**
- **Save for your retirement and other financial goals.**

Who can participate in the ESPP?

All active employees may participate so long as they're employed before the first day of the offering period and remain employed for the entire offering period.

What's an offering period?

It's a six-month period when your payroll contributions accumulate, specifically for the purpose of purchasing company stock at the end of each period. The semiannual offering periods begin on January 1 and July 1 of each year.

How does the ESPP work?

During the enrollment period, employees can elect to participate in the upcoming ESPP offering period by setting aside contributions through payroll deductions.

Participants can contribute 1%–10% of their base pay per pay period (up to \$25,000 per calendar year). Due to IRS regulations, some participants may be further limited.

The percentage you elect will be withheld from each pay period on an after-tax basis. After the offering period closes, a stock purchase will be made. E-Trade will hold these shares in an individual account established for you. (See [page 4](#) on moving your shares to a brokerage account.)

ENROLLING OR CHANGING YOUR ELECTIONS

When is the enrollment period?

The next enrollment period begins Monday, December 16, 2024.

When is the deadline to enroll?

ESPP elections must be made by Tuesday, December 31, 2024.

Access your E-Trade account at etrade.com/enroll or **800-838-0908**.

Contact HR Solutions with questions at HRsolutions@oneok.com or **855-ONEOKHR** (855-663-6547); in Tulsa, call **918-588-7222**.

Effective Dec. 2024

Do I have to reenroll if I'm already participating in the ESPP?

No, the election you made in a previous offering period will continue to be withheld from your paycheck. If you want to make changes to your ESPP election, you must do so during the enrollment period, December 16–31, 2024.

Can I enroll later?

No, late elections won't be accepted. If you miss the enrollment period, you must wait for the next enrollment period in six months.

Will the company match my ESPP contributions?

No, the company does not match ESPP contributions but does provide you a 15% discount on your shares through the plan.

Can I stop the payroll deductions?

You can discontinue your ESPP contributions up to 15 days before the end of the offering period by going to [E-Trade's website](#).

Log in and select "**Change Enrollment.**" Then, select the option to withdraw from the plan. Complete the steps to confirm. You'll receive a confirmation email.

Payroll deductions will stop, and your period-to-date contributions will be refunded on your regular paycheck as soon as administratively possible. You'll no longer be a participant in the current offering period. You'll be eligible to participate in the next enrollment period.

Since the offering period lasts six months and purchases are only made at the end of each offering period, what happens to my payroll contributions during the offering period?

All payroll contributions received during the offering period are held and accumulate without interest. At the end of the offering period, the total amount of your contributions will be used to purchase shares of company stock at a discounted price.

Are there any limitations to the number of shares I can purchase?

Yes, under IRS regulations, you can't purchase more than \$25,000 worth of company stock through the ESPP during any calendar year. This limit is determined using the fair market value of the shares at the beginning of the offering period. Because of IRS regulations, a refund of contributions may be required in some cases.

YOUR ONEOK COMMON STOCK SHARES

How much will I pay for the shares?

The stock purchase price you pay will be 85% of the lower average market price — either the first or last date of the offering period. If the market is closed on the first or last date of the offering period, the average market price will be used from the prior day.

You don't pay brokerage fees for the purchase. See example below.

2024 First Offering Period

Average market price on first day: **\$70.4250**

Average market price on last day: **\$81.1400**

Lowest average market price: **\$70.4250**

Discounted purchase price: **\$59.8613**

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When are contributions invested in ONEOK common stock?

Your contributions to the ESPP are invested in whole and fractional shares of ONEOK common stock. Shares are purchased in the month after the offering period closes.

What are my options once I receive my shares?

Once shares are purchased, you can:

- Leave shares at E-Trade.
- Transfer shares to another broker.
- Request a stock certificate for full shares of stock and a check for fractional shares.
- Sell shares through E-Trade.

What about dividends?

Unless you specify otherwise, dividends paid on company common stock purchased through the ESPP will be reinvested automatically to purchase additional whole and fractional shares.

Can I change my dividend election?

Yes. If you elect in E-Trade, you may receive ESPP dividends in cash. Dividends can be received through direct deposit to your checking or savings account.

SELLING YOUR ONEOK SHARES

How do I sell the shares in my account?

You can instruct E-Trade to sell shares held in the ESPP through a Batch Order, Market Order, Day Limit Order, Good-'Til Date/Canceled Limit Order or Stop Order. See the [ESPP Prospectus](#) for more information.

Note: The share price may fluctuate between the time your sale request is received and the time the sale is completed on the open market. Requests received by mail will be processed as a Batch Order.

You can sell shares by:

- Calling an E-Trade representative at **800-838-0908**.
- Visiting etrade.com/enroll.
- Mailing or faxing a Sale Request/Certificate Deposit Form, which can be found at etrade.com/enroll.

Contact E-Trade at **800-838-0908** for assistance with logging in to your account. If you want to sell any ESPP shares currently held in certificate form, you can mail them for deposit with E-Trade and then proceed with the sale.

Note: The ONEOK Insider Trading Policy states that the participant can't trade in the company's common stock if in possession of material, nonpublic information about the company. Employees, affiliates and Section 16 officers who are subject to the company's Insider Trading Policy are subject to preclearance procedures, trading windows and blackout periods.

Access your E-Trade account at etrade.com/enroll or **800-838-0908**.

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Can I move my shares to a brokerage account?

Yes, if you intend to move shares to a brokerage account, you'll receive a statement that you can provide to your broker. Your broker can move the shares for you through the DRS Profile System.

Shares moved to a broker that were in the ESPP less than two years may be subject to additional tax reporting requirements. See the Holding Period section in the ESPP Income Tax Consequences document for details.

To convert shares, contact E-Trade at **800-838-0908**.

Can I vote the shares in my account?

Yes, prior to each shareholder meeting, a proxy will be sent to you via your preferred contact method at E-Trade that allows you to give instructions for voting your shares.

What happens if I leave ONEOK?

If you leave the company prior to the end of the offering period, you'll no longer be eligible to participate in the company's ESPP.

You'll receive a refund of your offering period-to-date payroll deductions as soon as administratively possible.

Any shares previously purchased through the ESPP still held in your E-Trade account or other brokerage account are not impacted if you leave the company.

CONTACT INFORMATION

Who do I contact about my ESPP stock account?

E-Trade Securities LLC
ONEOK, Inc. Employee Stock Purchase Plan
P.O. Box 484
Jersey City, NJ 07303-0484

etrade.com/enroll | **800-838-0908**

What if I have another question?

More ESPP information can be found in the Registration Statement filed with the U.S. Securities and Exchange Commission on Form S-8 and in the ESPP Prospectus available at ONEOK Online > Departments and Programs > Human Resources > Benefits > Retirement Planning > Employee Stock Purchase Plan (ESPP) > 2018 ESPP Prospectus.

You also can contact HR Solutions at **855-ONEOKHR** (855-663-6547); in Tulsa, call **918-588-7222**; or email HRsolutions@oneok.com.

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