

**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):  
June 2, 2026**

**Upbound Group, Inc.**

*(Exact name of registrant as specified in its charter)*

**Delaware  
(State or other  
jurisdiction of  
incorporation or  
organization)**

**001-38047  
(Commission  
File Number)**

**45-0491516  
(IRS Employer  
Identification No.)**

**5501 Headquarters Drive  
Plano, Texas 75024  
(Address of principal executive offices and zip code)**

**(972) 801-1100  
(Registrant's telephone number, including area code)**

**N/A  
(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:

- 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 or to be registered pursuant to Section 12(b) of the Act.

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.01 Par Value	UPBD	The Nasdaq Stock Market LLC

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.**

On June 2, 2026, Upbound Group, Inc. (the “Company”) held its 2026 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, the Company’s stockholders approved the Upbound Group, Inc. 2026 Long-Term Incentive Plan (the “2026 LTIP”), in which directors, officers (including its named executive officers), employees, consultants and other personnel of the Company or a subsidiary are eligible to participate. Upon approval of the 2026 LTIP, no additional awards may be granted under the Company’s Amended 2021 Long-Term Incentive Plan (the “2021 LTIP”) and all shares remaining for future issuance pursuant to the 2021 LTIP were cancelled. The 2026 LTIP, as amended by the First Amendment, authorizes the issuance of up to 4,590,636 shares of Company common stock, which reflects the 4,700,000 shares originally authorized under the 2026 LTIP, reduced by the number of shares granted under the 2021 LTIP during the period from March 11, 2026 through June 2, 2026. A description of the 2026 LTIP was included in the Company’s definitive proxy statement on [Schedule 14A filed with the Securities and Exchange Commission on April 21, 2026](#) (the “Proxy Statement”), in the section titled “Proposal Five: Approval of the Upbound Group, Inc. 2026 Long-Term Incentive Plan”. This description was updated by the Company’s definitive additional materials on [Schedule 14A filed with the Securities and Exchange Commission on May 19, 2026](#) (the “Proxy Supplement”), which included the Company’s commitment to reduce the number of shares available under the 2026 LTIP by any shares granted under the 2021 LTIP during the period from March 11, 2026 through the 2026 LTIP’s approval by stockholders. The descriptions of the 2026 LTIP contained herein and in the Proxy Statement and Proxy Supplement are qualified in their entirety by reference to the full text of the 2026 LTIP and the First Amendment to the 2026 LTIP, which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting, the Company’s stockholders voted on five matters: (1) the election or re-election of the directors nominated by the Company’s board of directors (the “Board”), (2) the ratification of the Audit & Risk Committee’s selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2026, (3) the advisory vote on the compensation of the named executive officers of the Company for the year ended December 31, 2025, (4) the advisory vote on the frequency of future advisory votes on the compensation of the named executive officers of the Company, and (5) the approval of the 2026 LTIP. The final voting results for each proposal are set forth below.

**Proposal One:** Having received more than a majority of votes cast at the meeting, each of the individuals named below was re-elected as a director:

Nominee	Votes For	Votes Against	Abstentions	Broker Non-Votes
Jeffrey Brown	41,070,290	1,129,349	102,097	9,344,512
Charu Jain	41,811,163	378,373	112,200	9,344,512
Fahmi Karam	41,800,572	394,653	106,511	9,344,512
Molly Langenstein	41,702,939	492,933	105,864	9,344,512
Harold Lewis	41,741,349	453,178	107,209	9,344,512
Glenn Marino	41,559,473	635,027	107,236	9,344,512
Carol McFate	41,030,123	1,164,818	106,795	9,344,512

**Proposal Two:** The selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2026 was ratified with voting on the proposal as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
51,048,562	396,908	200,778	0

**Proposal Three:** The compensation of the named executive officers of the Company for the year ended December 31, 2025 was approved, on an advisory basis, as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
41,399,464	648,319	253,953	9,344,512

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**Proposal Four:** The frequency of future advisory votes on executive compensation voted for by stockholders, on an advisory basis, was every one year as follows:

1 Year	2 Years	3 Years	Abstentions	Broker Non-Votes
40,078,425	21,276	2,093,408	108,627	9,344,512

In accordance with the Board's recommendation and the voting results on this advisory proposal, the Board has decided that it will include an advisory say-on-pay vote in the Company's proxy statement every year until the next required advisory vote on the frequency of say-on-pay, which will occur no later than the Company's annual meeting of stockholders in 2032.

**Proposal Five:** The 2026 LTIP was approved as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
40,285,981	1,785,824	229,931	9,344,512

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
<a href="#">10.1</a>	<a href="#">Upbound Group, Inc. 2026 Long-Term Incentive Plan (incorporated herein by reference to Annex B of the registrant's Proxy Statement on Schedule 14A, dated as of April 21, 2026)</a>
<a href="#">10.2</a>	<a href="#">First Amendment to the Upbound Group, Inc. 2026 Long-Term Incentive Plan</a>
<a href="#">10.3</a>	<a href="#">Form of Upbound Group, Inc. 2026 Long-Term Incentive Plan Restricted Stock Unit Award Agreement (RSU)</a>
<a href="#">10.4</a>	<a href="#">Form of Upbound Group, Inc. 2026 Long-Term Incentive Plan Performance Stock Unit Award Agreement (PSU)</a>
<a href="#">10.5</a>	<a href="#">Form of Upbound Group, Inc. 2026 Long-Term Incentive Plan Director Deferred Stock Unit Award Agreement (DSU)</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

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.

**UPBOUND GROUP, INC.**

Date: June 3, 2026

By: /s/ Bryan Pechersky  
Bryan Pechersky  
Executive Vice President, General Counsel and Corporate Secretary

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## FIRST AMENDMENT TO THE

## UPBOUND GROUP, INC.

2026 LONG-TERM INCENTIVE PLAN

THIS AMENDMENT TO THE UPBOUND GROUP, INC. 2026 LONG-TERM INCENTIVE PLAN (this “Amendment”) is made and adopted as of June 2, 2026. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Upbound Group, Inc. 2026 Long-Term Incentive Plan (as may be amended from time to time, the “Plan”).

1. Amendment. Section 4(a) of the Plan is hereby amended and replaced in its entirety as follows:

Aggregate Share Limitations. The aggregate number of shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), that may be issued pursuant to Awards granted under the Plan shall not exceed 4,590,636 shares of Common Stock. Up to 4,590,636 shares of Common Stock (as adjusted pursuant to Section 13 below) may be issued under the Plan covering a stock option granted as an “incentive stock option” (within the meaning of Section 422 of the Internal Revenue Code of 1986). Shares of Common Stock subject to awards that are assumed, converted or substituted under the Plan as a result of the Company’s acquisition of another company (including by way of merger, combination or similar transaction) (the “Acquisition Awards”) will not count against the number of shares of Common Stock that may be granted under the Plan or be subject to the minimum vesting provisions in Section 11 below. Available shares under a stockholder approved plan of an acquired company (as appropriately adjusted to reflect the transaction) may be used for Awards under the Plan (subject to Nasdaq rules) and do not reduce the maximum number of shares of Common Stock available for grant under the Plan.

2. Effective Date. This Amendment will become effective and incorporated into the Plan on the date set forth above.
  3. No Other Changes. Except as expressly set forth herein, the Plan shall remain in full force and effect.
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**UPBOUND GROUP, INC.**  
**FORM OF RESTRICTED STOCK UNIT**  
**AWARD AGREEMENT (RSU)**

THIS AWARD AGREEMENT, made as of the [Grant Date:Month Date, Year], between Upbound Group, Inc. (the “Company”) and [Participant Name:First Name Last Name] (the “Employee”), pursuant to the Upbound Group, Inc. 2026 Long-Term Incentive Plan (as may be amended from time to time, the “Plan”). Capitalized terms that are used but not defined in this Award Agreement have the meaning as set forth in the Plan.

1. Company Stock Award. Subject to the vesting and other terms and conditions set forth in this Award Agreement, the Company hereby grants to the Employee [Granted:Shares Granted] restricted stock units (“RSUs”). Each RSU entitles the Employee to receive one (1) share of Common Stock (each, a “Share”), subject to the terms and conditions of this Award Agreement and the Plan.

2. Provisions of the Plan Control. The provisions of the Plan, the terms of which are incorporated in this Award Agreement, shall govern if and to the extent that there are inconsistencies between those provisions and the provisions of this Award Agreement. The Employee acknowledges receipt of a copy of the Plan prior to the execution of this Award Agreement.

3. Vesting of Right to Receive Shares.

(a) General. Subject to the further provisions of this Award Agreement, the Employee’s right to receive the Shares covered by this Award Agreement shall become vested (if at all) in three substantially equal installments upon the first, second and third anniversary of the date of this Award Agreement, provided the Employee remains continuously employed by the Company or a subsidiary of the Company through such anniversary.

(b) Accelerated Vesting.

(i) Death or Disability. If, before any applicable vesting date described in Section 3(a) above, the Employee’s employment or other service with the Company and its subsidiaries is terminated due to the Employee’s death or “Disability” (as defined below), then the Employee’s right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become fully vested on the date of termination.

(ii) Termination Without Cause or For Good Reason. If the Employee’s employment or other service with the Company is terminated by the Company without Cause, or by the Employee for Good Reason, the Employee’s right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become vested on a Pro Rata Basis as of the termination date and the Employee’s right to receive Shares covered by this Award Agreement that do not become so vested will thereupon terminate and be canceled.

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(iii) Retirement. If the Employee's employment or other service with the Company is terminated by the Employee on or after the date that the Employee achieves Retirement Eligibility and the Employee provides at least ninety (90) days' written notice of such termination to the Company's Chief Human Resources Officer, then the Employee's right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become vested on a Pro Rata Basis as of the termination date and the Employee's right to receive Shares covered by this Award Agreement that do not become so vested will thereupon terminate and be canceled.

(iv) Change in Control. In the event of a Change in Control, the RSUs granted hereunder will be treated in accordance with Section 13(b) of the Plan.

(v) Condition to Accelerated Vesting. As a condition to the vesting of the Employee's right to receive the Shares covered by this Award Agreement as set forth in Section 3(b)(i)–(iii) of this Award Agreement, the Company may require the Employee (or the Employee's beneficiary, legal representative or estate, as the case may be, in the event of the Employee's death) to execute and not revoke a separation and general release agreement in the form determined in the sole discretion of the Company, which may include restrictive covenants and must become effective within sixty (60) days after the termination date.

(c) Definitions.

(i) For purposes of this Award Agreement and Section 13(b)(i) of the Plan, "Cause" means (A) if the Employee is a party to a transition or employment agreement with the Company, which agreement includes a definition of "Cause," "Cause" as defined in that agreement or (B) if the Employee is not a party to such a transition or employment agreement, "Cause" means the occurrence of any of the following: (1) the Employee's conviction of, or plea of guilty or no contest to, any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof or under the laws of any other jurisdiction, (2) the Employee's participation in, a fraud or theft against the Company or any customer, related party or client of the Company, (3) the Employee's engagement in gross misconduct that causes financial or reputation harm to the Company, or (4) the Employee's material breach of the Company's written policies.

(ii) The term "Disability" means the inability of the Employee to substantially perform the customary duties and responsibilities of the Employee's employment or other service with the Company or an affiliate for a period of at least 120 consecutive days or 120 days in any 12-month period by reason of a physical or mental incapacity that is expected to result in death or last indefinitely, as determined by a duly licensed physician appointed by the Company.

(iii) For purposes of this Award Agreement and Section 13(b)(i) of the Plan, "Good Reason" means (A) if the Employee is a party to a transition or employment agreement with the Company, which agreement includes a definition of "Good Reason," "Good Reason" as defined in that agreement or (B) if the Employee is not a party to such a transition or employment agreement, "Good Reason" means the occurrence of any of the following: (1) the relocation by more than fifty (50) miles of the Employee's primary work location to a new primary work location (except for any remote work arrangement), or (2) a diminution of the Employee's base salary in effect immediately before a Change in Control by more than 10%, other than as part of an across-the-board salary reduction that includes senior management of the Company; provided, however, that the Employee must provide the Company with notice of the existence of the Good Reason condition within ninety (90) days of the condition first occurring and provide the Company with thirty (30) business days following notice thereof to correct the condition.

(iv) The term “Pro Rata Basis” means the number of Shares covered by this Award Agreement to the extent not previously vested, multiplied by a fraction, the numerator of which is the number of days elapsed from the date of this Award Agreement through the date the Employee’s employment or other service terminated, and the denominator of which is equal to the number of days from the date of this Award Agreement through the final vesting date described in Section 3(a) above.

(v) The term “Retirement Eligibility” means the Employee is at least sixty (60) years old with at least five (5) years of continuous service with the Company.

4. Termination of Employment or Service. Upon the termination of the Employee’s employment or other service with the Company and its subsidiaries for any reason other than as described in Section 3(b), the Employee’s right to receive Shares covered by this Award Agreement, to the extent not previously vested or terminated, will thereupon terminate and be canceled. If Cause exists at the time the Employee’s employment or other service with the Company is terminated, the provisions of Section 3(b) of this Award Agreement will not apply and the Employee’s right to receive Shares covered by this Award Agreement, to the extent not previously vested, will thereupon terminate and be canceled.

5. Restoration. The Employee has been provided and is privy to intellectual property, trade secrets and other confidential information of the Company. As applicable, as provided in the Loyalty and Confidentiality Agreement, the Business Confidentiality Agreement, any employment agreement and/or the Confidential Information and Invention Assignment Agreement or any other applicable agreement, in each case between the Employee and the Company (including any predecessor thereto) (such agreements collectively referred to herein as the “Loyalty Agreement”), for the period of time specified therein following the Employee’s termination of employment or other service, the Employee has agreed to comply with the terms of the Loyalty Agreement, including restrictive covenants. In exchange for the benefits conveyed to Employee by this Award Agreement, Employee agrees not to challenge the reasonableness and enforceability of the restrictions as written in the Loyalty Agreement. The parties hereto understand and agree that the promises in this Award Agreement and those in the Loyalty Agreement, including restrictive covenants, and not any employment of or services performed by the Employee in the course and scope of that employment or other service, are the sole consideration for the Shares covered by this Award Agreement. Further, it is agreed that should the Employee violate or be in breach of any restrictions in the Loyalty Agreement (which determination shall be made in the discretion of the Committee), (a) the Employee shall immediately return to the Company any Shares, whether or not vested, which were received hereunder, (b) the Employee shall immediately send to the Company at the address below in the form of a check, (i) the proceeds from any Shares received hereunder that were sold to a third party or (ii) the Fair Market Value of any Shares received hereunder which were transferred for no consideration to a third party (e.g., a gift or transfer to a trust), provided that the determination of the Fair Market Value of such Shares shall be made by the Committee as of the date of such violation or breach, and (c) all of the Employee’s rights to the Shares shall be revoked and the Employee will have no further rights with respect to the Shares. In addition, based on the understanding that Employee’s commitment to abide by and not challenge the enforceability of the restrictions set forth in the Loyalty Agreement and the Shares covered by this Award Agreement are mutually dependent elements of consideration, in the event that any such restriction is challenged in a legal proceeding and found unenforceable in any part deemed material by the Company, the Company shall have right to demand and receive from Employee all or some part of the sums and items referred in in parts (a), (b), and (c) above as a return or restoration of failed consideration.

6. Restrictions on Transfer. The Employee's right to receive Shares under this Award Agreement may not be sold, assigned, transferred, alienated, commuted, anticipated, or otherwise disposed of (except by will or the laws of descent and distribution), or pledged or hypothecated as collateral for a loan or as security for the performance of any obligation, or be otherwise encumbered, and may not become subject to attachment, garnishment, execution or other legal or equitable process, and any attempt to do so shall be null and void. If the Employee attempts to dispose of or encumber the Employee's right to receive Shares under this Award Agreement before such right becomes vested, then such right shall terminate and be canceled as of the date of such attempted transfer.

7. Delivery of Shares.

(a) General. If and as soon as practicable after the Employee's right to receive Shares becomes vested in accordance with Section 3 of this Award Agreement above, the Company will cause such Shares to be issued and delivered to the Employee (or the Employee's representative or beneficiary, as the case may be) as soon as practicable following vesting, but in no event later than March 15th of the year following the year in which the Employee's right to receive the Shares vests. For the avoidance of doubt, if the Employee's right to receive the Shares becomes vested as a result of a Change in Control, the Employee will be entitled to participate in the Change in Control transaction with respect to such Shares (less any Shares withheld to satisfy applicable tax withholding) on the same basis and in the same manner as other stockholders of the Company. Notwithstanding the foregoing, the issuance and delivery of Shares that become vested pursuant to this Award Agreement shall be deferred by the Committee if and to the extent necessary to avoid the imposition of additional tax under Section 409A of the Code.

(b) Tax Withholding. The Company may require as a condition of the delivery of stock certificates pursuant to Section 7(a) of this Award Agreement above that the Employee remit to the Company or a subsidiary an amount sufficient in the opinion of the Company to satisfy any federal, state and other governmental tax withholding requirements attributable to the vesting or delivery of the shares represented by such certificate. In addition, or in the alternative, the Company may satisfy such tax withholding obligation in whole or in part by withholding Shares that would otherwise be delivered to the Employee (or the Employee's representative or beneficiary) based upon the Fair Market Value of the Shares on the applicable settlement date.

8. Deliveries in Lieu of Shares. In accordance with Section 2(b)(ix) of the Plan, in the sole discretion of the Committee, in lieu of all or any portion of the Shares, the Company may deliver cash, other securities, other awards under the Plan or other property, and all references in this Award Agreement to deliveries of Shares will include such deliveries of cash, other securities, other awards under the Plan or other property.

9. Section 409A. This Award is intended to comply with Section 409A of the Code or an exemption thereunder and will be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Award comply with Section 409A of the Code and in no event will the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Employee on account of non-compliance with Section 409A of the Code. For purposes of Section 409A of the Code, each payment made under this Award Agreement will be treated as a separate payment. Notwithstanding anything to the contrary in this Award Agreement, to the extent required to avoid accelerated taxation and tax penalties under Section 409A of the Code, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to the Plan during the six-month period immediately following the Employee's "separation from service" as defined in Section 409A of the Code shall instead be paid on the first payroll date after the six-month anniversary of the Employee's separation from service (or the Employee's death, if earlier). In no event may the Employee, directly or indirectly, designate the calendar year of payment and, to the extent required to avoid accelerated taxation and tax penalties under Section 409A of the Code, if the period for the Employee's consideration of a separation and general release agreement crosses two calendar years, such Shares will be issued and delivered in the second of such calendar years regardless of when the separation and general release agreement becomes effective.

10. Capital Changes. This Award will be subject to Section 13(a) of the Plan in the event of a stock dividend, stock split, spin off or other recapitalization with respect to the outstanding shares of the Company's common stock described in such Section 13(a).

11. No Service Rights. Nothing contained in the Plan or this Award Agreement shall confer upon the Employee any right with respect to the continuation of the Employee's employment or other service with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company at any time to terminate such relationship.

12. Miscellaneous. This Award Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This Award Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Award Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified other than by written instrument executed by the parties. IN WITNESS WHEREOF, this Award Agreement has been executed as of the date first above written.

IN WITNESS WHEREOF, this Award Agreement has been executed as of the date first above written.

UPBOUND GROUP, INC.

By: \_\_\_\_\_

[Participant Name:First Name Last Name]

\_\_\_\_\_  
Employee Name

\_\_\_\_\_  
Employee Signature

**UPBOUND GROUP, INC.**  
**FORM OF PERFORMANCE STOCK UNIT**  
**AWARD AGREEMENT (PSU)**

THIS AWARD AGREEMENT, made as of the [Grant Date:Month Date, Year], between Upbound Group, Inc. (the “Company”) and [Participant Name:First Name Last Name] (the “Employee”), pursuant to the Upbound Group, Inc. 2026 Long-Term Incentive Plan (as may be amended from time to time, the “Plan”). Capitalized terms that are used but not defined in this Award Agreement have the meaning as set forth in the Plan.

1. Company Stock Award. Subject to the vesting and other terms and conditions set forth in this Award Agreement, the Company hereby grants to the Employee the right to receive [Granted:Shares Granted] performance stock units (“PSUs”). Each PSU entitles the Employee to receive one (1) share of Common Stock (each, a “Share”), subject to the terms and conditions of this Award Agreement and the Plan, based on target level achievement, which shall be subject to adjustment pursuant to Exhibit A annexed hereto and made a part hereof.

2. Provisions of the Plan Control. The provisions of the Plan, the terms of which are incorporated in this Award Agreement, shall govern if and to the extent that there are inconsistencies between those provisions and the provisions of this Award Agreement. The Employee acknowledges receipt of a copy of the Plan prior to the execution of this Award Agreement.

3. Vesting of Right to Receive Shares.

(a) General. Subject to the further provisions of this Award Agreement, the Employee’s right to receive the Shares covered by this Award Agreement (subject to adjustment pursuant to Exhibit A) shall become vested (if at all) at the end of the performance period described in Exhibit A, subject to (1) attainment of the performance objectives specified by the Committee as of the date hereof, and (2) the Employee’s continuous employment the Company or a subsidiary of the Company through the end of said performance period.

(b) Accelerated Vesting.

(i) Death or Disability. If, before the applicable vesting date described in Section 3(a) above, the Employee’s employment or other service with the Company and its subsidiaries is terminated due to the Employee’s death or “Disability” (as defined below), then the Employee’s right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become fully vested as of the date of termination, at the greater of the target level of achievement and the actual attainment of performance objectives described in Exhibit A through the date of such termination as determined by the Committee.

(ii) Termination Without Cause or For Good Reason. If the Employee’s employment or other service with the Company is terminated by the Company without Cause, or by the Employee for Good Reason, the Employee’s right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become vested (if at all) on a Pro Rata Basis at the end of the performance period described in Exhibit A subject to adjustment pursuant to Exhibit A for the attainment of performance objectives through the last day of the performance period as described in Exhibit A as determined by the Committee, and the Employee’s right to receive Shares covered by this Award Agreement that do not become so vested will thereupon terminate and be canceled.

(iii) Retirement. If the Employee's employment or other service with the Company is terminated by the Employee on or after the date that the Employee achieves Retirement Eligibility and the Employee provides at least ninety (90) days' written notice of such termination to the Company's Chief Human Resources Officer, then the Employee's right to receive the Shares covered by this Award Agreement (to the extent not previously vested) will become vested (if at all) on a Pro Rata Basis at the end of the performance period described in Exhibit A subject to adjustment pursuant to Exhibit A for the attainment of the performance objectives through the last day of the performance period as described in Exhibit A as determined by the Committee, and the Employee's right to receive Shares covered by this Award Agreement that do not become so vested will thereupon terminate and be canceled.

(iv) Change in Control. In the event of a Change in Control, the PSUs granted hereunder will be treated in accordance with Section 13(b) of the Plan.

(v) Condition to Accelerated Vesting. As a condition to the vesting of the Employee's right to receive the Shares covered by this Award Agreement as set forth in Section 3(b)(i)–(iii) of this Award Agreement, the Company may require the Employee (or the Employee's beneficiary, legal representative or estate, as the case may be, in the event of the Employee's death) to execute and not revoke a separation and general release agreement in the form determined in the sole discretion of the Company, which may include restrictive covenants and must become effective within sixty (60) days after the termination date.

(c) Definitions.

(i) For purposes of this Award Agreement and Section 13(b)(i) of the Plan, "Cause" means (A) if the Employee is a party to a transition or employment agreement with the Company, which agreement includes a definition of "Cause," "Cause" as defined in that agreement or (B) if the Employee is not a party to such a transition or employment agreement, "Cause" means the occurrence of any of the following: (1) the Employee's conviction of, or plea of guilty or no contest to, any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof or under the laws of any other jurisdiction, (2) the Employee's participation in, a fraud or theft against the Company or any customer, related party or client of the Company, (3) the Employee's engagement in gross misconduct that causes financial or reputation harm to the Company, or (4) the Employee's material breach of the Company's written policies.

(ii) The term "Disability" means the inability of the Employee to substantially perform the customary duties and responsibilities of the Employee's employment or other service with the Company or an affiliate for a period of at least 120 consecutive days or 120 days in any 12-month period by reason of a physical or mental incapacity that is expected to result in death or last indefinitely, as determined by a duly licensed physician appointed by the Company.

(iii) For purposes of this Award Agreement and Section 13(b)(i) of the Plan, “Good Reason” means (A) if the Employee is a party to a transition or employment agreement with the Company, which agreement includes a definition of “Good Reason,” “Good Reason” as defined in that agreement or (B) if the Employee is not a party to such a transition or employment agreement, “Good Reason” means the occurrence of any of the following: (1) the relocation by more than fifty (50) miles of the Employee’s primary work location to a new primary work location (except for any remote work arrangement), or (2) a diminution of the Employee’s base salary in effect immediately before a Change in Control by more than 10%, other than as part of an across-the-board salary reduction that includes senior management of the Company; provided, however, that the Employee must provide the Company with notice of the existence of the Good Reason condition within ninety (90) days of the condition first occurring and provide the Company with thirty (30) business days following notice thereof to correct the condition.

(iv) The term “Pro Rata Basis” means the number of Shares covered by this Award Agreement to the extent not previously vested, multiplied by a fraction, the numerator of which is the number of days elapsed from the first day of the performance period through the date the Employee’s employment or other service terminated, and the denominator of which is equal to the number of days from the first day of the performance period to the last day of the performance period as described in Exhibit A.

(v) The term “Retirement Eligibility” means the Employee is at least sixty (60) years old with at least five (5) years of continuous service with the Company.

4. Termination of Employment or Service. Upon the termination of the Employee’s employment or other service with the Company and its subsidiaries for any reason other than as described in Section 3(b), the Employee’s right to receive Shares covered by this Award Agreement, to the extent not previously vested or terminated, will thereupon terminate and be canceled. If Cause exists at the time the Employee’s employment or other service with the Company is terminated, the provisions of Section 3(b) of this Award Agreement will not apply and the Employee’s right to receive Shares covered by this Award Agreement, to the extent not previously vested, will thereupon terminate and be canceled.

5. Restoration. The Employee has been provided and is privy to intellectual property, trade secrets and other confidential information of the Company. As applicable, as provided in the Loyalty and Confidentiality Agreement, the Business Confidentiality Agreement, any employment agreement and/or the Confidential Information and Invention Assignment Agreement or any other applicable agreement, in each case between the Employee and the Company (including any predecessor thereto) (such agreements collectively referred to herein as the “Loyalty Agreement”), for the period of time specified therein following the Employee’s termination of employment or other service, the Employee has agreed to comply with the terms of the Loyalty Agreement, including restrictive covenants. In exchange for the benefits conveyed to Employee by this Award Agreement, Employee agrees not to challenge the reasonableness and enforceability of the restrictions as written in the Loyalty Agreement. The parties hereto understand and agree that the promises in this Award Agreement and those in the Loyalty Agreement, including restrictive covenants, and not any employment of or services performed by the Employee in the course and scope of that employment or other service, are the sole consideration for the Shares covered by this Award Agreement. Further, it is agreed that should the Employee violate or be in breach of any restrictions in the Loyalty Agreement (which determination shall be made in the discretion of the Committee), (a) the Employee shall immediately return to the Company any Shares, whether or not vested, which were received hereunder, (b) the Employee shall immediately send to the Company at the address below in the form of a check, (i) the proceeds from any Shares received hereunder that were sold to a third party or (ii) the Fair Market Value of any Shares received hereunder which were transferred for no consideration to a third party (e.g., a gift or transfer to a trust), provided that the determination of the Fair Market Value of such Shares shall be made by the Committee as of the date of such violation or breach, and (c) all of the Employee’s rights to the Shares shall be revoked and the Employee will have no further rights with respect to the Shares. In addition, based on the understanding that Employee’s commitment to abide by and not challenge the enforceability of the restrictions set forth in the Loyalty Agreement and the Shares covered by this Award Agreement are mutually dependent elements of consideration, in the event that any such restriction is challenged in a legal proceeding and found unenforceable in any part deemed material by the Company, the Company shall have right to demand and receive from Employee all or some part of the sums and items referred in in parts (a), (b), and (c) above as a return or restoration of failed consideration.

6. Restrictions on Transfer. The Employee's right to receive Shares under this Award Agreement may not be sold, assigned, transferred, alienated, commuted, anticipated, or otherwise disposed of (except by will or the laws of descent and distribution), or pledged or hypothecated as collateral for a loan or as security for the performance of any obligation, or be otherwise encumbered, and may not become subject to attachment, garnishment, execution or other legal or equitable process, and any attempt to do so shall be null and void. If the Employee attempts to dispose of or encumber the Employee's right to receive Shares under this Award Agreement before such right becomes vested, then such right shall terminate and be canceled as of the date of such attempted transfer.

7. Delivery of Shares.

(a) General. If and as soon as practicable after the Employee's right to receive Shares becomes vested in accordance with Section 3 of this Award Agreement above, the Company will cause such Shares to be issued and delivered to the Employee (or the Employee's representative or beneficiary, as the case may be) as soon as practicable following vesting, but in no event later than March 15th of the year following the year in which the Employee's right to receive the Shares vests. For the avoidance of doubt, if the Employee's right to receive the Shares becomes vested as a result of a Change in Control, the Employee will be entitled to participate in the Change in Control transaction with respect to such Shares (less any Shares withheld to satisfy applicable tax withholding) on the same basis and in the same manner as other stockholders of the Company. Notwithstanding the foregoing, the issuance and delivery of Shares that become vested pursuant to this Award Agreement shall be deferred by the Committee if and to the extent necessary to avoid the imposition of additional tax under Section 409A of the Code.

(b) Tax Withholding. The Company may require as a condition of the delivery of stock certificates pursuant to Section 7(a) of this Award Agreement above that the Employee remit to the Company or a subsidiary an amount sufficient in the opinion of the Company to satisfy any federal, state and other governmental tax withholding requirements attributable to the vesting or delivery of the shares represented by such certificate. In addition, or in the alternative, the Company may satisfy such tax withholding obligation in whole or in part by withholding Shares that would otherwise be delivered to the Employee (or the Employee's representative or beneficiary) based upon the Fair Market Value of the Shares on the applicable settlement date.

8. Deliveries in Lieu of Shares. In accordance with Section 2(b)(ix) of the Plan, in the sole discretion of the Committee, in lieu of all or any portion of the Shares, the Company may deliver cash, other securities, other awards under the Plan or other property, and all references in this Award Agreement to deliveries of Shares will include such deliveries of cash, other securities, other awards under the Plan or other property.

9. Section 409A. This Award is intended to comply with Section 409A of the Code or an exemption thereunder and will be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Award comply with Section 409A of the Code and in no event will the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Employee on account of non-compliance with Section 409A of the Code. For purposes of Section 409A of the Code, each payment made under this Award Agreement will be treated as a separate payment. Notwithstanding anything to the contrary in this Award Agreement, to the extent required to avoid accelerated taxation and tax penalties under Section 409A of the Code, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to the Plan during the six-month period immediately following the Employee's "separation from service" as defined in Section 409A of the Code shall instead be paid on the first payroll date after the six-month anniversary of the Employee's separation from service (or the Employee's death, if earlier). In no event may the Employee, directly or indirectly, designate the calendar year of payment and, to the extent required to avoid accelerated taxation and tax penalties under Section 409A of the Code, if the period for the Employee's consideration of a separation and general release agreement crosses two calendar years, such Shares will be issued and delivered in the second of such calendar years regardless of when the separation and general release agreement becomes effective.

10. Capital Changes. This Award will be subject to Section 13(a) of the Plan in the event of a stock dividend, stock split, spin off or other recapitalization with respect to the outstanding shares of the Company's common stock described in such Section 13(a).

11. No Service Rights. Nothing contained in the Plan or this Award Agreement shall confer upon the Employee any right with respect to the continuation of the Employee's employment or other service with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company at any time to terminate such relationship.

12. Miscellaneous. This Award Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This Award Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Award Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified other than by written instrument executed by the parties.

IN WITNESS WHEREOF, this Award Agreement has been executed as of the date first above written.

UPBOUND GROUP, INC.

By: \_\_\_\_\_

\_\_\_\_\_  
Employee Name

\_\_\_\_\_  
Employee Signature

**EXHIBIT A**  
**PERFORMANCE VESTING CONDITIONS**

PSU Payout Chart <sup>(1)</sup>		Payout %
UPBD's TSR Percentile Rank compared to S&P 600 Financials and Consumer Discretionary Companies		
>=	<	
90%	100%	200%
80%	90%	175%
70%	80%	150%
60%	70%	125%
50%	60%	100%
40%	50%	75%
25%	40%	50%
0%	25%	0%

<sup>(1)</sup> For clarity, for PSUs granted in a given year (Year 1), the three-year measurement period begins on January 1 of Year 1 (the same year as the grant), continues through all of Year 2 and ends on December 31 of Year 3.

**UPBOUND GROUP, INC.**  
**DIRECTOR DEFERRED STOCK UNIT AWARD AGREEMENT**

THIS DEFERRED STOCK UNIT AWARD AGREEMENT, made as of the \_\_ day of \_\_\_\_\_, 20xx, between Upbound Group, Inc. (the “Company”) and [NAME] (the “Director”), pursuant to the Upbound Group, Inc. 2026 Long-Term Incentive Plan (as may be amended from time to time, the “Plan”). Capitalized terms that are used but not defined in this Award Agreement have the meaning as set forth in the Plan.

1. Deferred Stock Unit Award. In accordance with and subject to the Plan and this Award Agreement, the Company hereby grants to the Director a deferred stock unit Award under the Plan, consisting of the right to receive \_\_\_\_\_ shares of the Company’s Common Stock (“Shares”).
2. Vesting and Issuance of Shares. This Award is fully vested and non-forfeitable from inception.
3. Issuance of Shares. Promptly following the date that the Director terminates service as a member of the Company’s Board of Directors, but in no event later than March 15<sup>th</sup> of the year following the year in which the Director’s service terminated, the Company will issue the Shares subject to this Award. The Director will not be considered to have terminated service unless that termination constitutes a “separation from service” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”).
4. Restrictions on Transfer. The Director’s right to receive Shares under this Award Agreement may not be sold, assigned, transferred, alienated, commuted, anticipated, or otherwise disposed of (except by will or the laws of descent and distribution), or pledged or hypothecated as collateral for a loan or as security for the performance of any obligation, or be otherwise encumbered, and may not become subject to attachment, garnishment, execution or other legal or equitable process, and any attempt to do so shall be null and void.
5. Compliance with Law. The Company will not be obligated to issue or deliver Shares pursuant to this Award unless the issuance and delivery of such Shares complies with applicable law, including, without limitation, the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the requirements of any stock exchange or market upon which the Company’s common stock may then be listed.
6. Transfer Orders; Legends. Any certificates for Shares delivered under this Award Agreement shall be subject to such stock-transfer orders and other restrictions as the Company may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange or market upon which the Common Stock may then be listed, and any applicable federal or state securities law. The Company may cause a legend or legends to be placed on any such certificates to make appropriate reference to such restrictions.

7. Dividend Equivalent Payments. The Director will be paid an amount equivalent to any cash dividend declared by the Board with respect to a Share of the Company's common stock during the year multiplied by the number of Shares that the Director has a right to receive under Section 1 of this Award Agreement. Payment of these dividend equivalents will be made in a lump sum as soon as administratively practicable following the date the dividend is declared, but in no event later than March 15th of the year following the year in which the dividend is declared.

8. Provisions of the Plan. The provisions of the Plan, the terms of which are hereby incorporated by reference, shall govern if and to the extent that there are inconsistencies between those provisions and the provisions hereof. The Director acknowledges receipt of a copy of the Plan prior to the execution of this Award Agreement.

9. Capital Changes. This Award will be subject to Section 13(a) of the Plan in the event of a stock dividend, stock split, spin off or other recapitalization with respect to the outstanding shares of the Company's common stock described in such Section 13(a).

10. Deliveries in Lieu of Shares. In accordance with Section 2(b)(ix) of the Plan, in the sole discretion of the Committee, in lieu of all or any portion of the Shares, the Company may deliver cash, other securities, other awards under the Plan or other property, and all references in this Award Agreement to deliveries of Shares will include such deliveries of cash, other securities, other awards under the Plan or other property.

11. Section 409A. This Award is intended to comply with Section 409A and will be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Award comply with Section 409A and in no event will the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Director on account of non-compliance with Section 409A. In no event may the Director, directly or indirectly, designate the calendar year of payment and, to the extent required to avoid accelerated taxation and tax penalties under Section 409A, if the period for the Director's consideration of a separation and general release agreement crosses two calendar years, such Shares will be issued and delivered in the second of such calendar years regardless of when the separation and general release agreement becomes effective.

12. Miscellaneous. This Award Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This Award Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Award Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified other than by written instrument executed by the parties.

IN WITNESS WHEREOF, this Award Agreement has been executed as of the date first above written.

UPBOUND GROUP, INC.

By:

\_\_\_\_\_  
Executive Name

\_\_\_\_\_  
Director Signature

\_\_\_\_\_  
Street Address (No P.O. Box please)

\_\_\_\_\_  
City, State and Zip Code

\_\_\_\_\_  
[DIRECTOR]