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**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): April 7, 2023**



**OPEN LENDING CORPORATION**

(Exact name of registrant as specified in its charter)

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

**001-39326**  
(Commission  
File Number)

**84-5031428**  
(IRS Employer  
Identification No.)

**1501 S. MoPac Expressway  
Suite 450  
Austin, Texas 78746**  
(Address of principal executive offices, including zip code)

**Registrant's telephone number, including area code: 512-892-0400**

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common stock, par value \$0.01 per share</b>	<b>LPRO</b>	<b>The Nasdaq Stock Market LLC</b>

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

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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.

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

On April 7, 2023, Open Lending Corporation (the “Company”) entered into the First Amendment to Advisory and Consulting Services Agreement (the “First Amendment”) with Ross M. Jessup, former President and Chief Operating Officer of the Company, which amends the Advisory and Consulting Services Agreement, dated October 17, 2022 (the “Advisory and Consulting Services Agreement”). The First Amendment extends the term of the Advisory and Consulting Services Agreement from six months to twelve months, subject to automatic extensions for successive periods of six months each, unless either party declares its intent not to renew not less than ten days before the end of such term or successive period. The Advisory and Consulting Services Agreement may be terminated by either party with ten days’ written notice.

The foregoing description of the First Amendment is qualified in its entirety by reference to the text of the First Amendment, which is attached hereto as Exhibit 10.1, and incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

- 10.1 [First Amendment to Advisory and Consulting Services Agreement by and between the Company and Ross M. Jessup, dated April 7, 2023.](#)
- 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.

**OPEN LENDING CORPORATION**

By: /s/ Charles D. Jehl  
Name: Charles D. Jehl  
Title: Chief Financial Officer

Date: April 12, 2023

## FIRST AMENDMENT TO ADVISORY AND CONSULTING SERVICES AGREEMENT

This First Amendment to Advisory and Consulting Services Agreement (this "Amendment") is entered into as of April 7, 2023 by and between Open Lending Corporation, a Delaware corporation (the "Company"), and Ross M. Jessup (the "Consultant").

WHEREAS, on October 17, 2022, the Company entered into an Advisory and Consulting Services Agreement (the "Agreement") with the Consultant, pursuant to which the Consultant has offered the services specified in Section 2 of the Agreement;

WHEREAS, the Company and the Consultant each desire to enter into this Amendment to extend the term of the Agreement for six (6) additional months; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises made by the parties hereto, the Consultant and the Company (individually, each a "Party," and collectively, the "Parties") covenant and agree as follows:

### 1. Amendment to Section 1 of the Agreement

Section 1 of the Agreement is hereby deleted in its entirety and restated as follows:

#### "1. Term

This Agreement shall begin on the Effective Date and continue for a duration of twelve (12) months or until terminated, in writing, by either Party (the "Term"). The Term shall be automatically extended for successive periods of six (6) months each, unless either Party gives written notice of its intent not to renew not less than ten (10) days before the end of the Term or such successive period. Either Party may terminate this Agreement for any reason with ten (10) days' written notice to the other Party."

### 2. Effectiveness of the Agreement

All other provisions of the Agreement shall remain in effect.

*[Signature page follows]*

IN WITNESS WHEREOF, each of the Parties has executed this Amendment as of the date first written above.

**OPEN LENDING CORPORATION**

By: /s/ Charles D. Jehl  
Name: Charles D. Jehl  
Title: Chief Financial Officer

**CONSULTANT**

By: /s/ Ross M. Jessup  
Name: Ross M. Jessup

*[Signature page to Advisory and Consulting Services Agreement]*