

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 10, 2026

THE LOVESAC COMPANY  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-38555  
(Commission File Number)

32-0514958  
(I.R.S. Employer  
Identification No.)

421 Atlantic Street  
Stamford, Connecticut 06901  
(Address of Principal Executive Offices, and Zip Code)

(888) 636-1223  
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 Instruction 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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.00001 per share	LOVE	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.**

*Appointment of Chief Financial Officer*

On June 10, 2026, the Board of Directors (the “Board”) of The Lovesac Company (the “Company”) appointed Mr. Andrew Farag to serve as principal accounting officer, Executive Vice President, Chief Financial Officer and Treasurer of the Company, effective June 15, 2026. Mr. Farag, 42, joins the Company from Riveron, a leading business advisory firm specializing in accounting, finance, technology and operations, where he served as Managing Director, from September 2024 to May 2026. From June 2022 to September 2024, Mr. Farag served as Managing Director of Ankura Consulting Group, which included acting as interim CFO and CEO for public and private equity owned portfolio companies with revenues ranging between \$250 million to \$2 billion in revenue. During his tenure at Ankura, Mr. Farag served as the Company’s interim controller from August 2023 to January 2024. Before Ankura, Mr. Farag was the CFO and COO of Net Retailers, Inc. from January 2021 to June 2022, and the CFO and Interim CEO of Dynamic Communities, a TZIP portfolio company, from May 2019 to December 2020. Prior to that, he held the role of CFO at Revolution Marketing from June 2016 to April 2019. Mr. Farag received a bachelor of science degree in accounting from Purdue University and a master’s degree in business administration from the Kellogg School of Management at Northwestern University.

There is no arrangement or understanding between Mr. Farag and any other persons pursuant to which Mr. Farag was appointed as Chief Financial Officer. Neither Mr. Farag nor any of his immediate family members have been or are currently proposed to be a participant in any transaction that would be required to be reported pursuant to Item 404(a) of Regulation S-K.

*Mr. Farag’s Compensation Arrangement*

Pursuant to Mr. Farag’s offer letter and employment agreement with the Company, effective June 15, 2026, Mr. Farag’s base salary will be \$560,000 and he will be eligible for an annual cash-based short-term incentive award (“Annual Incentive”) with a target award amount of 70% of his base salary up to a maximum of 140% of his base salary. The payment of any Annual Incentive shall be subject to the Company’s performance relative to metrics and targets set by the Compensation Committee of the Board of Directors for the performance period, and subject to the terms and conditions of any applicable compensation plans. Mr. Farag will be eligible to receive an annual grant of restricted stock units (“RSUs”) with a grant date value of approximately \$791,000 which will be subject to time-based and performance-based vesting conditions. Mr. Farag will receive a cash signing bonus of \$255,000 payable within thirty (30) days of his commencement of employment, and a one-time RSU grant with a grant date value of approximately \$450,000, subject to time-based vesting conditions. The terms and conditions of all RSU grants will be established by the Compensation Committee and governed by applicable equity compensation plans and award agreements. Mr. Farag has entered into an employment agreement with the Company which provides severance benefits upon separation of employment, the terms of which are consistent with the employment agreements that have been entered into with the other executive officers of the Company.

The foregoing summary of Mr. Farag’s employment agreement and offer letter is qualified in its entirety by the complete copy of each document attached hereto as Exhibits 10.1 and 10.2. A copy of the Company’s June 15, 2026 press release announcing the foregoing organizational changes is furnished hereto as Exhibit 99.1 to this Current Report on Form 8-K.

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## Resignation of Chief Financial Officer

On June 12, 2026, the “Company and Mr. Keith Siegner, the Company’s Executive Vice President, Chief Financial Officer and Treasurer, agreed that Mr. Siegner will resign from his positions effective June 15, 2026 and transition to a non-executive role ending effective June 22, 2026 (the “Separation Date”). Mr. Siegner’s separation of employment is not related to any financial or accounting issues or any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices. In connection with Mr. Siegner’s separation of employment, the Company entered into a separation and release agreement with Mr. Siegner on June 15, 2026 (the “Separation Agreement”) which supersedes the separation benefits set forth in Mr. Siegner’s amended Employment Agreement dated February 23, 2026. Subject to Mr. Siegner’s non-revocation of the Separation Agreement following the Separation Date and his ongoing compliance with his existing non-competition, non-solicitation, confidentiality, non-disparagement and related restrictive covenants, Mr. Siegner is eligible to receive: (i) an aggregate amount equal to \$576,800, representing twelve (12) months of Mr. Siegner’s base salary in effect immediately prior to the Separation Date, payable in monthly installments for twelve (12) months following the Separation Date; (ii) accelerated vesting of the final tranche of Mr. Siegner’s time-based RSU award (equal to 3,189 shares of common stock) and performance-based restricted stock unit award (equal to 2,963 shares of common stock) granted on June 30, 2023 under the Company’s Second Amended and Restated 2017 Equity Incentive Plan (the “Equity Plan”), and (iii) subsidized COBRA benefits for a period of up to twelve (12) months from the Separation Date. The balance of Mr. Siegner’s outstanding restricted stock units and performance stock units granted under the Company’s Equity Plan will be forfeited in accordance with the terms of the Equity Plan and related award agreements.

The foregoing description of the Separation Agreement is only a summary and is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which is filed as an exhibit hereto and incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Separation Agreement by and between The Lovesac Company and Keith Siegner dated June 15, 2026.</a>
10.2	<a href="#">Offer Letter by and between The Lovesac Company and Andrew Farag dated April 1, 2026.</a>
10.3	<a href="#">Employment Agreement by and between The Lovesac Company and Andrew dated June 15, 2026.</a>
99.1	<a href="#">The Lovesac Company Press Release dated June 15, 2026</a>
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.

Dated: June 15, 2026

**THE LOVESAC COMPANY**

By: /s/ Megan C. Preneta  
Name: Megan C. Preneta  
Title: Senior Vice President, General Counsel and Secretary

**SEPARATION AND RELEASE AGREEMENT**

THIS SEPARATION AND RELEASE AGREEMENT (this "Agreement") effective as of the Effective Date (as defined below), is by and between The Lovesac Company, a Delaware corporation (the "Company") and Keith Siegner (the "Executive") (together with the Company, the "Parties").

WHEREAS, Executive previously entered into an employment agreement with the Company, dated March 19, 2018, as amended and restated effective February 23, 2026 (the "Employment Agreement"), pursuant to which Executive currently serves as Executive Vice President, Chief Financial Officer and Treasurer; and

WHEREAS, on June 12, 2026 (the "Notice Date"), Executive was provided prior written notice of his termination of employment ("Notice Period"); and

WHEREAS, the Parties desire to come to a mutual agreement regarding the terms of the separation of Executive's employment with the Company and enter into this Agreement to fully and finally settle all matters between them concerning Executive's employment with the Company and its affiliates, effective as of the Separation Date;

NOW, THEREFORE, in exchange for the good and valuable consideration set forth herein, the adequacy and sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Last Day of Employment.** Executive's employment as Executive Vice President, Chief Financial Officer and Treasurer with the Company will cease on June 15, 2026 and he will transition to the role of a non-executive employee from June 15, 2026 through June 22, 2026, his last day of employment with the Company ("Separation Date"). During the Notice Period, Executive will not perform any duties for the Company; provided that Executive shall be required to provide timely and accurate information to the Company, upon its request, for transition-related services. . As of the Separation Date, Executive hereby resigns from all positions held with the Company and its affiliates, without any further action by any Party.

**2. Consideration.** In consideration for Executive signing, and not revoking, this Agreement and compliance with the terms set forth herein (including but not limited to the obligations set forth in Section 5 of this Agreement), the Company agrees to pay Executive as follows as the sole and exclusive payments due under this Agreement or otherwise:

(a) **Base Salary Continuation.** The Company shall continue to pay or cause to be paid to Executive, Executive's Base Salary in effect as of the Separation Date for a period of twelve (12) months immediately following the Separation Date (the "Severance Period") which, for the avoidance of doubt, is equal to Five Hundred Seventy Six Thousand Eight Hundred Dollars and Zero Cents (\$576,800) in the aggregate, payable over the Severance Period in accordance with the Company's regular payroll schedule, subject to applicable tax withholdings and other authorized deductions. The payments will commence as set forth in Section 3.

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(b) **Benefits.** If Executive is eligible for and properly and timely elects to continue medical, vision and/or dental coverage under the Company's group health plan in accordance with the continuation requirements of COBRA, the Company shall pay the Company's and Executive's portion of the group health benefit premium for a period of twelve (12) months beginning on the first day of the month immediately following the month in which the Separation Date occurs (the "COBRA Payment Period"). The Company's payments hereunder are subject to all the terms and conditions set forth in the Company's group health plan and intended to avoid any excise tax under Section 4980D of the Internal Revenue Code of 1986, as amended (the "Code"). If the Company, in its sole discretion, determines the payments of any COBRA premiums would violate the nondiscrimination rules or cause the reimbursement of claims to be taxable under the Patient Protection and Affordable Care Act of 2010, together with the Health Care and Education Reconciliation Act of 2010 (collectively, the "Act") or Section 105(h) of the Code, the premium payments will be imputed as income and treated as taxable to the Executive.

(c) **Equity Compensation Awards.** Executive's outstanding restricted stock unit award ("RSU") and performance-based restricted stock unit award ("PSU") granted on June 30, 2023 under the Second Amended and Restated 2017 Equity Incentive Plan (the "Equity Plan"), representing approximately 3,189 RSUs and 2,963 PSUs, shall vest on June 30, 2026 subject to the terms and conditions set forth in the Equity Plan and applicable award agreements, and the performance achievement levels approved by the Compensation Committee of the Company's Board of Directors. Executive shall be responsible for all tax liability in connection with the vesting and settlement of these awards. The balance of Executive's outstanding equity awards shall be treated in accordance with their existing terms.

**3. No Consideration Absent Execution of this Agreement.** Executive understands and agrees that the payments to be made and benefits to be provided in accordance with Section 2 of this Agreement exceed any sums or benefits to which Executive is entitled as severance or notice pay under any applicable policy, plan and/or procedure of the Company or any previous agreement or understanding between Executive and the Company (including the Employment Agreement). Executive would not receive the consideration described in Section 2 absent Executive's execution of this Agreement and his compliance with the covenants contained herein and those set forth in the Employment Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements. The payments and benefits provided for in Section 2 will not commence until the first regularly scheduled payroll occurring ten (10) business days after the Company's receipt of a countersigned copy of this Agreement, provided that the Executive has not revoked this Agreement, and provided further that the first such payment under Section 2 shall include all payments delayed by reason of the operation of this Section 3.

#### **4. General Release of Claims.**

(a) Executive knowingly and voluntarily releases and forever discharges the Company, any of its direct and indirect affiliates and subsidiaries, its affiliates' and subsidiaries' members, partners, directors, officers, employees, agents, successors and assigns, and any affiliates, members, partners, directors, officers, employees, agents, successors and assigns, and any successor's members, partners, directors, officers, employees, agents, and/or affiliates (collectively, the "Released Parties") of and from any and all claims, known and unknown, against the Released Parties, which Executive, Executive's heirs, executors, administrators, successors, and assigns have or may have as of the date of execution of this Agreement, including, but not limited to, any alleged violation of:

(i) Title VII of the Civil Rights Act of 1964, as amended ("Title VII"), 42 U.S.C. § 2000e et seq. (1964); The Equal Pay Act ("EPA"), 20 U.S.C. § 206(d) (1963); Sections 1981 through 1988 of Title 42 of the United States Code, as amended, 42 U.S.C. §§ 1981-1988 (1977); The Age Discrimination in Employment Act of 1967 and Older Workers Benefit Protection Act, as amended ("ADEA"), 29 U.S.C. § 621 et seq., (1967); The Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. § 1001, et seq. (1974); The Immigration Reform Control Act, as amended, 8 U.S.C. § 1101, 1153 et seq. (1986); The Americans with Disabilities Act of 1990, as amended ("ADA"), 42 U.S.C. § 12101 et seq. (1990); The Occupational Safety and Health Act, as amended, 29 U.S.C. §§ 553, 651-678 (1970); The Family and Medical Leave Act of 1993, 29 U.S.C. § 36-2601 et seq. (1993);

(ii) Connecticut State law, including but not limited to: Connecticut Fair Employment Practices Act (Conn. Gen. Stat. § 46a-51, et seq.); Connecticut Equal Pay Law (Conn. Gen. Stat. § 31-75); the Connecticut Whistleblower Law (Conn. Gen. Stat. § 31-51m); the Connecticut Family and Medical Leave Laws (Conn. Gen. Stat. § 31-51kk to 51qq); the Connecticut Minimum Wage and Overtime Laws (Conn. Gen. Stat. § 31-58 et seq.); the Connecticut Hours of Labor Laws (Conn. Gen. Stat. § 31-12, et seq.); the Connecticut Wage Payment Laws (Conn. Gen. Stat. § 31-70, et seq.); the Connecticut Drug Testing Laws (Conn. Gen. Stat. §§ 31-51t to z); the Connecticut Paid Sick Leave Law (Conn. Gen. Stat. § 31-57r to 57w); the anti-retaliation provisions of the Connecticut Workers' Compensation Law (Conn. Gen. Stat. Ann. § 31-290a); the Connecticut Reproductive Hazards Law (Conn. Gen. Stat. § 31-40g); the Connecticut Smoking Outside the Workplace Law (Conn. Gen. Stat. § 31-40s); the Connecticut Breast-Feeding Rights Law (Conn. Gen. Stat. § 31-40w); the Connecticut Employment Privacy Law (Conn. Gen. Stat. § 31-48b, 31-48d); all as amended;

(iii) Any other federal, state or local civil or human rights law or other local, state or federal law, regulation or ordinance;

(iv) Any public policy, contract, tort, or other common law claims;

(v) Any claim for costs, fees, or other expenses including attorneys' fees and the like.

(b) Notwithstanding any provision of this Agreement and the Employment Agreement to the contrary, by executing this Agreement, Executive is not releasing any claims relating to: (i) claims arising after the date of this Agreement, (ii) any claims for breach of this Agreement, (iii) claims for vested benefits pursuant to any employee benefit plan, or (iv) claims that cannot be waived by law.

(c) Nothing in this Agreement, the Employment Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements will prevent Executive from filing a charge or complaint with, participating in an investigation or proceeding conducted by, or reporting possible violations of law or regulation to the U.S. Equal Employment Opportunity Commission, National Labor Relations Board, U.S. Securities and Exchange Commission, Occupational Safety and Health Administration, U.S. Department of Justice or any other any federal, state or local agency charged with the enforcement of employment or other laws. Nothing in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements will prohibit Executive from disclosing workplace conduct that Executive reasonably believes to constitute unlawful workplace conduct or a violation of public policy. Executive does not need to notify the Company prior to making any such reports or disclosures or participating in an investigation. However, by signing this Agreement, Executive acknowledges and agrees that Executive is waiving rights to individual relief (including without limitation, monetary damages, equitable relief and reinstatement) under any of the claims and/or causes of action waived in this Section 4. Therefore, Executive agrees that Executive will not accept any award or settlement from any source or proceeding (including but not limited to any proceeding brought by any other person or by any government agency) with respect to any claim or right waived in this Agreement; provided, however, that nothing contained herein shall preclude Executive from receiving a monetary award from the Securities and Exchange Commission pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, 15 U.S.C. §78u-6, or from any other similar provision of law.

(d) Except as provided in Section 4(c) and to enforce the terms of this Agreement, and to the fullest extent permitted by law, Executive agrees not to bring or to make, or join in, any claim of any kind against the Company and/or the Released Parties. Each party further agrees that this Agreement constitutes a complete bar to any such future claim.

#### **5. Covenants, Acknowledgements and Obligations.**

(a) Executive acknowledges that he remains bound by the terms set forth in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements, and that Executive will comply with the obligations set forth therein. Nothing in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements, shall preclude either party from responding truthfully to a valid subpoena or a request by a governmental agency in connection with any investigation it is conducting.

(b) Subject to Section 4(c), Executive agrees to not defame or disparage the Company or its business or prospects, including its officers and directors, and will not make any statement of any kind which is calculated to, or which foreseeably will, damage the business or reputation of the Company.

(c) Executive also affirms that the Company is a technology driven company that designs, manufactures and sells unique, high quality furniture through an omni-channel platform that includes direct to consumer touchpoints in the form of showrooms, mobile concierges, kiosks, shop-in-shops at specialty retailers, and online at www.lovesac.com (the Company's "Business" or "line of business"). Executive affirms that the Company has employed Executive in a position of trust and confidence, and has provided Executive with access to Confidential Information (including trade secrets) related to Executive's position and may also have provided Executive specialized training related to the Company's Business and/or the opportunity to develop relationships with the Company's employees, agents, and business contacts (clients and others) for the purpose of developing goodwill for the Company. Executive agrees that Executive's receipt of the foregoing would give Executive an unfair competitive advantage if Executive's activities during employment, and for a reasonable period thereafter, were not restricted as provided for in this Agreement. Executive affirms that, during Executive's employment with the Company, Executive was a Senior Executive, as defined by 16 CFR § 910.1, and in a policy-making position.

Subject to Section 4(c), Executive agrees to use Company's Confidential Information only in the performance of Executive's duties, to hold such information in confidence and trust, and not to engage in any unauthorized use or disclosure of such information during Executive's employment and for so long thereafter as such information qualifies as Confidential Information. "**Confidential Information**" means an item of information or compilation of information in any form (tangible or intangible) related to the Company's Business that Executive acquires or has acquired or gains or has gained access to during Executive's employment that the Company has not authorized public disclosure of, and that is not readily available to the public or persons outside the Company. By way of example and not limitation, Confidential Information is understood to include: Project Winifred; strategic plans; product or service information, including fees, costs and pricing structures; product innovation, development and launch information; acquisition, divestiture, joint venture or strategic partnership plans and information; distribution and sales methods and systems; sales and profit figures; forecasts and projections; marketing information; advertising and pricing strategies; analyses; diagrams; reports; presentations; active or threatened litigation or claims; computer software, including operating systems, applications, and program listings; flow charts; manuals and documentation; databases; accounting and business methods; business plans; innovations, designs, formulae, ideas, inventions and new developments and methods, whether patentable or unpatentable and whether or not reduced to practice; trade secrets; production processes and manufacturing know-how; raw material and product specifications; analytical techniques; process descriptions; quality control tests and procedures; proprietary information; customer lists; and information concerning existing and prospective clients, partners, distributors, agents, suppliers and customers and other information related thereto. Executive acknowledges that items of Confidential Information are the Company's valuable assets and have economic value because they are not generally known by the public or others who could use them to their own economic benefit and/or to the competitive disadvantage of the Company. Executive agrees that all records, in any form (such as email, database, correspondence, presentations, notes, files, contact lists, drawings, specifications, spreadsheets, manuals, and calendars) that contain Confidential Information or otherwise relate to the Company's Business, with the exception of wage and benefit related materials provided to Executive as an employee for Executive's own use as an employee, are the property of the Company (collectively "**Company Records**"). Executive will follow all Company policies regarding use or storage of Company Records and return all such records (including all copies) when Executive's employment with Company ends or sooner if requested.

Subject to Section 4(c), Executive affirms that Executive has not divulged any proprietary or Confidential Information of the Company and will continue to maintain the confidentiality of such information consistent with Lovesac's policies, this Agreement, and applicable law.

(d) In order to protect the Company's Confidential Information (including trade secrets) and key business relationships, subject to Section 4(c), Executive agrees that Executive will not during the Restricted Period, directly or through the direction or control of others:

- (i) solicit a Covered Employee (defined below) to leave the employment of the Company;
- (ii) hire, attempt to hire, or assist in hiring any Covered Employee on behalf of a Competing Business;
- (iii) solicit, or attempt to solicit a Covered Customer or Key Relationship (terms separately defined below), for the purpose of doing any business that would compete with the Company's Business;
- (iv) knowingly engage in any conduct that is intended to cause, or could reasonably be expected to cause the Covered Customer or Key Relationship to stop or reduce doing business with the Company, or that would involve diverting business opportunities away from the Company;
- (v) own, manage, control or provide services for the benefit of a Competing Business within the Territory (terms separately defined below) that: (i) are the same or similar in work, function or purpose to those Executive provided to the Company during the Look Back Period; (ii) relate to a business function, business transaction or business partnership (current or prospective) that Executive had involvement with or supervision of during the Look Back Period; (iii) relate to a business function, business transaction, or business partnership (current or prospective) that Executive had access to Confidential Information about during Executive's employment at the Company; or (iv) perform work in any senior managerial, executive, or directorial capacity; or
- (vi) take on any other responsibilities for a Competing Business that would involve the probable use or disclosure of Confidential Information or the conversion of Covered Customers or Key Relationships to the benefit of a Competing Business or detriment of the Company.

Nothing herein is intended or to be construed as a prohibition against general advertising such as “help wanted” ads that are not targeted at the Company’s employees. This Agreement is not intended to prohibit: (i) employment with a non-competitive independently operated subsidiary, division, or unit of a family of companies that include a Competing Business, so long as the employing independently operated business unit is truly independent and my services to it do not otherwise violate this Agreement; or (ii) a passive and non-controlling ownership of less than 2% of the stock in a publicly traded company. This provision also does not preclude conduct protected by Section 7 of the NLRA such as joining or forming a union, engaging in collective bargaining, or engaging in other concerted activity for mutual aid and protection.

“**Restricted Period**” means while employed and for a period of twelve (12) months after Executive’s employment ends (irrespective of which party ends the relationship or why it ends). “**Covered Employee**” means any employee of Company that Executive gained knowledge of through Executive’s employment with the Company. “**Competing Business**” means any person or entity that engages in (or is planning to engage in) a business that competes with a portion of the Company’s Business as it currently exists, is in process, or is being planned as of the termination of my employment, including but not limited to the design, manufacturing, or sale of furniture, home furnishings, technology-enabled furniture, furniture for sleep or rest, including beds and mattresses, and related accessories, and such other merchandise the Company sells from time to time in retail stores. “**Look Back Period**” is the last two years of Executive’s employment. “**Covered Customer**” means a customer or potential customer that Executive had material business-related contact or dealings with or access to Confidential Information about during the Look Back Period. “**Key Relationships**” refers to a person or entity with an ongoing business relationship with the Company (including vendors and distributors) that Executive had material business-related contact or dealings with during the Look Back Period. Because of the nature of Executive’s responsibilities for the Company, Executive has participated or will participate in the Company’s business and/or receive or retain Confidential Information about the Company’s global business in all geographies. Therefore, “**Territory**” means the United States (including state and state-equivalents and county and county-equivalents therein) and all other countries on Earth (including, but not limited to the United Kingdom, China, Japan, India, Mexico, Italy, France, Indonesia, Brazil, Bangladesh, Russia, Pakistan, Nigeria, and state and state-equivalents and county and county-equivalents therein).

If the Executive decides to provide services for another entity or person or obtains new employment within the Restricted Period, Executive agrees to provide the Company with a written notice describing the name of the entity/person to whom services/employment are being provided and the type of services/employment being provided. Written notice should be provided via email to legal@lovesac.com and CarlyKawaja@lovesac.com. Executive shall provide written notice to the Company before accepting an offer for employment or to provide services, or at least seven (7) days prior to providing the services or starting employment, whichever is earlier. Such notice shall be required to permit the party or parties to seek immediate injunctive relief, if needed, to avoid harm.

(e) Executive further agrees to cooperate with the Company and its counsel in connection with any investigation, administrative proceeding or litigation related to any matter in which Executive was involved during Executive’s employment with the Company or of which Executive has knowledge. Executive’s obligations under this Section 5(e) shall survive for a period of three (3) years following the Separation Date.

(f) Executive promises to comply with the covenants set forth in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements. Executive understands and agrees that any breach by Executive of the terms of this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements will cause immediate and irreparable harm to the Company. The Parties further agree that the restrictive periods set forth in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements, shall not expire and shall be tolled during any period in which Executive is in violation of the restricted period. Further, following five (5) days' written notice to Executive of Executive's violation of any of the provisions of this Agreement, the Company's policies, the Equity Plan, or the applicable Award Agreements, the Company will have the immediate right: (1) to cease making any additional payments to Executive under Section 2 of this Agreement, and (2) apply to a court of competent jurisdiction to seek injunctive, economic and equitable relief. Nothing in this Agreement limits or reduces any common law or statutory duty Executive owes to the Company, nor does this Agreement limit or eliminate any remedies available to the Company for a violation of such duties. This Agreement will survive the expiration or termination of Executive's employment with the Company.

(g) Executive affirms that Executive has not filed, caused to be filed, or presently is a party to any claim against the Company. Nothing in this Agreement is intended to impair Executive's rights under whistleblower laws or cause Executive to disclose Executive's participation in any governmental whistleblower program or any whistleblowing statute(s) or regulation(s) allowing for anonymity.

(h) Executive also affirms that Executive has been paid and/or has received all compensation, wages, bonuses, commissions, paid sick leave, predictability pay, and/or benefits which are due and payable as of the Separation Date, and Executive has been reimbursed for all necessary expenses or losses incurred by Executive within the scope of Executive's employment.

**6. Defend Trade Secrets Act.** Under the federal Defend Trade Secrets Act of 2016, Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made to Executive's attorney in relation to a lawsuit for retaliation against Executive for reporting a suspected violation of law; or (c) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

**7. Return of Property.** Executive affirms that Executive has returned or will return by June 22, 2026, without copying or reproducing, all of the Company's property, documents, data and/or any Confidential Information in Executive's possession or control in accordance with Section 5.3 of the Employment Agreement. Executive also affirms that Executive is in possession of all of Executive's property that Executive had at the Company's premises and that the Company is not in possession of any of Executive's property. Further, Executive hereby certifies that: (i) Executive has returned all of the Company's Confidential Information, including any original files, copies, recordings, reproductions, and notes; (ii) Executive no longer retains or has in Executive's possession or control any property, documents, data, or records containing Company's Confidential Information; and (iii) Executive has not disclosed or distributed Company's Confidential Information to other persons, parties, or entities. This Section does not apply to employment agreements or wage and benefit materials provided to Executive for Executive's own use as an employee.

**8. Ownership of Intellectual Property.** Executive promises to comply with all of the covenants set forth in Section 5.2 of Employment Agreement, which will survive his termination and be incorporated into this Agreement. In accordance with Section 5.2 of the Employment Agreement, Executive affirms that all Intellectual Property is the sole and exclusive property of the Company and hereby assigns all right title and interest in and to such Intellectual Property to the Company.

**9. Indemnification.** Executive understands and agrees that Executive is solely responsible for any tax liabilities and consequences that Executive and/or the Company, or any of them, may incur as the result of the allocation of payments or vesting and settlement of equity awards made under this Agreement, and that the Company shall bear no responsibility for any such liabilities or consequences. Executive agrees to indemnify and hold the Company harmless from liability for tax payments, required tax withholdings, penalties, additions to tax and/or interest that the Company is obligated to pay because of the allocation of payments made under this Agreement, and Executive's failure to comply with Executive's obligations under this Agreement, and the Company shall not be required to pay any sums to Executive not otherwise described in this Agreement for any reason as part of this Agreement even if the tax liabilities and consequences to Executive are ultimately assessed in a fashion not presently anticipated by Executive. Executive further agrees to indemnify and hold harmless the Company against any and all liens, subrogation claims, and any other rights that may be asserted by any person against the amount paid in hereunder.

**10. 409A Considerations.** The intent of the Parties is that payments and benefits pursuant to this Agreement comply with or be exempt from (and to the maximum extent permitted, this Agreement shall be interpreted to be in compliance with or exempt from) Section 409A of the Code and the regulations and guidance promulgated under such section (collectively "Code Section 409A"). "Termination of employment," or words of similar import, as used in this Agreement means, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Code Section 409A, the Executive's "separation from service" as defined in Code Section 409A. For purposes of Code Section 409A, the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments. With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, Executive, as specified under this Agreement, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (1) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code; (2) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (3) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. If a payment obligation under this Agreement or other compensation arrangement arises on account of Executive's separation from service while the Executive is a "specified employee" (as defined under Code Section 409A and determined in good faith by the Compensation Committee), any payment of "deferred compensation" (as defined under Treasury Regulation Section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation Sections 1.409A-1(b)(3) through (b)(12)) that is scheduled to be paid within six (6) months after such separation from service shall accrue without interest and shall be paid within fifteen (15) days after the end of the six-month period beginning on the date of such separation from service or, if earlier, within fifteen (15) days after the appointment of the personal representative or executor of Executive's estate following Executive's death. In no event whatsoever shall the Company, or any of their respective affiliates, or any of their respective directors, managers, members, employees, consultants or advisers be liable for any additional tax, interest or penalties that may be imposed on Executive by Code Section 409A or any damages for failing to comply with Code Section 409A.

**11. Affirmations.** Executive further affirms that Executive has no known workplace injuries or occupational diseases and has been provided and/or has not been denied any leave requested under the Family and Medical Leave Act or any comparable state or local leave law(s).

**12. Non-admission of Wrongdoing.** Executive agrees that neither this Agreement nor the furnishing of the consideration set forth in Section 2 of this Agreement shall be deemed or construed at any time for any purpose as an admission by the Company of any liability or unlawful conduct of any kind. The Company specifically disclaims and denies any liability to or wrongful acts against Executive or any other persons, entity or agency, on the part of itself, its employees and its agents.

**13. Governing Law and Interpretation.** This Agreement shall be governed and conformed in accordance with the laws of Connecticut without regard to its conflict of laws provision. The Parties have endeavored to craft this Agreement to comply with applicable law. To the extent to which a court finds that the Agreement does not comport with applicable law in any manner, Executive agrees that the court may sever, modify, and/or partially enforce the offending provision. Therefore, Executive agrees that each of Executive's obligations under this Agreement shall be considered a separate and severable obligation. If a court or arbitrator determines that a restriction in this Agreement cannot be enforced as written due to an overbroad limitation (such as time, geography, or scope of activity), the parties agree that the court or arbitrator shall reform or modify the restrictions or enforce the restrictions to such lesser extent as is allowed by law. If, despite the foregoing, any provision contained in this Agreement is determined to be void or unenforceable, in whole or in part, then the other provisions of this Agreement will remain in full force and effect. The parties agree that the Company will suffer irreparable harm, in addition to any damages that can be quantified, by a breach of this Agreement by Executive. Accordingly, in the event of such a breach or a threatened breach, the Company will be entitled to all remedies that may be awarded by a court of competent jurisdiction or arbitrator, including without limitation injunctive relief, recovery of its attorneys' fees and expenses (including not only costs of court, but also expert fees, travel expenses, and other expenses incurred), and any other legal or equitable relief allowed by law.

**14. Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties and Released Parties hereto. However, neither this Agreement nor any right or interest hereunder shall be assignable by Executive.

**15. Amendment.** This Agreement may not be modified, altered or changed except upon express written consent of both parties wherein specific reference is made to this Agreement.

**16. Entire Agreement.** This Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements, set forth the entire agreement between the parties hereto, and fully supersedes any prior agreements or understandings between the parties which impose any obligations on the Company to Executive, other than those specified in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements. All representations, promises, and prior or contemporaneous understandings are merged into, and expressed in this instrument; however, should Executive be subject to a prior agreement with the Company containing confidentiality, nonsolicitation, noncompetition and/or invention assignment provisions that are enforceable and compliant with current law and this Agreement is found to be unenforceable, for any reason, then such prior agreement(s) shall remain in place and survive to afford the Company the greatest protection allowed by law. Executive acknowledges that Executive has not relied on any representations, promises, or agreements of any kind made to Executive in connection with Executive's decision to sign this Agreement, except for those set forth in this Agreement, the Company's policies, the Equity Plan, and the applicable Award Agreements.

**17. Acceptance and Effective Date.**

(a) To accept this Agreement, Executive must sign, date and return to the Company this Agreement no later than July 6, 2026. Executive may revoke this Agreement for a period of seven (7) calendar days following the day Executive executes this Agreement. Any revocation within this period must be submitted, in writing, to Mary Fox, and state, "I hereby revoke my acceptance of the Separation and Release Agreement." This revocation must be emailed to Mary Fox at mary@lovesac.com, and emailed within seven (7) calendar days of execution of this Agreement. Provided that Executive does not timely revoke this Agreement, it shall become effective on the eighth (8<sup>th</sup>) day after Executive signs it ("Effective Date"). Executive is hereby advised to consult with an attorney before signing this Agreement. In the event that Executive does not timely sign, or if Executive revokes this Agreement, this Agreement will be null and void, and Executive will not be entitled to receive the consideration set forth in Section 2.

(b) Executive may accept this Agreement by signing it and delivering it to Mary Fox, within the time period specified in this Section 17. This Agreement will *not* be effective or accepted if modified by Executive unilaterally without the express written consent/agreement of the Company.

(c) This Agreement may be executed in several counterparts, each of which shall be deemed as an original, but all of which together shall constitute one and the same instrument.

18. **Acknowledgments.** By signing below, Executive acknowledges that Executive: (a) has carefully read this Agreement in its entirety; (b) has had an opportunity to consider the terms of this Agreement for at least twenty-one (21) calendar days; (c) is hereby advised by the Company to consult with an attorney of Executive's choice before signing this Agreement; (d) fully understands the significance of all of the terms and conditions of this Agreement and has discussed them with an attorney of Executive's choice, or had a reasonable opportunity to do so; and (e) is signing this Agreement voluntarily and of Executive's own free will and agree to abide by all the terms and conditions contained herein.

EXECUTIVE IS HEREBY ADVISED THAT EXECUTIVE HAS AT LEAST TWENTY-ONE (21) CALENDAR DAYS TO REVIEW THIS AGREEMENT AND IS ALSO HEREBY ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTION OF THIS AGREEMENT.

EXECUTIVE AGREES THAT ANY MODIFICATIONS, MATERIAL OR OTHERWISE, MADE TO THIS AGREEMENT DO NOT RESTART OR AFFECT IN ANY MANNER THE ORIGINAL TWENTY-ONE (21) CALENDAR DAY CONSIDERATION PERIOD.

HAVING ELECTED TO EXECUTE THIS AGREEMENT, TO FULFILL THE PROMISES AND TO RECEIVE THE SUMS AND BENEFITS IN SECTION 2 ABOVE, EXECUTIVE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, ENTERS INTO THIS AGREEMENT INTENDING TO WAIVE, SETTLE AND RELEASE ALL CLAIMS EXECUTIVE HAS OR MIGHT HAVE AGAINST THE COMPANY.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto knowingly and voluntarily executed this SEPARATION AND RELEASE AGREEMENT as of the dates set forth below:

COMPANY

By: /s/ Mary Fox  
Name: Mary Fox  
Title: President  
Date: June 15, 2026

EXECUTIVE

By: /s/ Keith Siegner  
Name: Keith Siegner  
Date: June 15, 2026

**CONFIDENTIAL**

April 1, 2026

Mr. Andrew Farag  
4727 Cornell Avenue  
Downers Grove, IL 60515

Dear Andrew,

On behalf of The Lovesac Company, we are extremely pleased to extend you the following conditional offer of employment, which is contingent upon formal approval by the Company's Board of Directors. Upon accepting this offer, you will join Lovesac on or about June 15, 2026 ("Start Date") as Executive Vice President, Chief Financial Officer and Treasurer reporting to Mary Fox, President, of Lovesac.

At Lovesac, we are committed to living and succeeding by incorporating our **Guiding Principles**:

- § We can all win together
- § We do as we say
- § Do less and do best
- § We are borrowing this earth from our children
- § Love matters

Lovesac Associates continuously strive for success by engaging our **Lovesac Values**, and we are confident these same values will guide you to achieve success.

- § **Core Values:** Top Ambition, Willing to Sweep Floors, and Grit
- § **Aspirational Values:** Customer Centricity, Only "A" Players, Executional Excellence, and Consciousness
- § **Table-Stakes Values:** Positive, Passionate, Collaborative, Flexible, Self-Starting, Self-Aware, Candid, Empathetic, Inclusive, Insatiable Learners

Your offer is an exempt, salaried position, which includes:

- **Base Salary.** Your starting annual base salary is \$560,000, paid semi-monthly, and is intended to cover all hours worked. As an exempt employee, you are not eligible for overtime pay. Your base salary is subject to annual review by the Company and adjustments considered based on your performance, market alignment and other factors.
- **Annual Bonus.** You are eligible to receive an annual bonus with a target award amount of 70% of your base salary up to a maximum of 140% of your base salary, beginning with bonuses payable for the fiscal year ending January 31, 2027 and without proration ("Annual Bonus"). The payment of an Annual Bonus is based on Lovesac's performance relative to financial and strategic metrics and targets set by the Compensation Committee of the Board of Directors ("Compensation Committee") for the fiscal year and governed by the Company's Annual Incentive Award Plan. The payment, amount, and terms and conditions of an Annual Bonus are at the discretion of the Compensation Committee and not guaranteed.

**The Lovesac Company**

421 Atlantic Street, Suite 201, Stamford, Connecticut 06901

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- **Inaugural Cash Award.** You will receive a one-time cash award of \$200,000 (“Cash Award”) payable to you within thirty days of your Start Date. If your employment with the Company is terminated for cause or due to voluntary resignation prior to the two-year anniversary of your Start Date, you shall be required to repay the Company the after-tax value of the Cash Award within thirty days of your date of termination.
- **Equity Awards.** You will receive a one-time Inaugural Equity Award on or about your Start Date and, commencing in fiscal 2028, you will be eligible to receive an Annual Equity Award pursuant to the terms of our Second Amended and Restated 2017 Equity Incentive Plan (“2017 Plan”). Your Inaugural Equity Award will consist of time-based restricted stock units (“RSUs”) which vest in three equal installments on the anniversary of the grant date. Your Annual Equity Award will consist of both time-based RSUs and performance-based restricted stock units (“PSUs”), each weighted 50% of your total annual target equity award value. PSUs are eligible to vest based on Lovesac’s performance relative to metrics and targets set by the Compensation Committee. Once vested, PSUs and RSUs are settled in shares of Lovesac common stock or cash and issued to you per the following schedule subject to your continued employment through the payout date. A summary of terms is below:

Type	Grant Date	Target Value	Vesting Schedule
Inaugural RSU	On or about your Start Date	\$ 450,000	3 equal installments on anniversary of grant date; one-time grant
Annual RSU	On or about April 15, 2027, and then each fiscal year thereafter	\$ 395,500	3 equal installments on anniversary of grant date
Annual PSU(1)	On or about April 15, 2027, and then each fiscal year thereafter	\$ 395,500	Payable at the end of a three-year performance period based on performance achievement levels

(1) PSUs have a maximum payout opportunity of 200% of target value.

The specific terms of your equity awards will be set forth in equity award agreements, and subject to the terms of the 2017 Plan. These award terms, values and vesting schedules are subject to change as determined by the Compensation Committee in its sole discretion.

- **Employment Agreement.** You will be eligible for severance benefits under an Employment Agreement, although your employment with the Company will be at-will. Such benefits include, without limitation, 12-month salary and benefit continuation in the event your employment is terminated without cause or for good reason (as defined in the Employment Agreement), subject to your release of claims and adherence to covenants of confidentiality, non-compete, non-solicitation, non-disparagement and assignment of intellectual property rights. These terms are qualified in their entirety by the terms of your Employment Agreement.
- **Paid Time Off.** You will be entitled to unlimited paid time off, subject to the terms and conditions set forth in The Lovesac Company Associate Handbook.



- **Medical, Dental and Vision Benefits.** You are eligible to enroll in a comprehensive benefits package commencing the 1<sup>st</sup> of the month following 30 days of continuous employment. You will share in the premium cost of your medical, dental and vision benefits through payroll deductions. The terms of the full plan description will govern eligibility and benefits.
- **Life and Accidental Death and Dismemberment Insurance.** The Company will provide you with Life insurance and Accident Death and Dismemberment (AD&D) insurance each of which shall be equal to one time your annual base salary at no cost to you. Enrollment in both the Life and AD&D insurance programs are automatic upon commencement of employment and effective the 1<sup>st</sup> of the month following your date of hire. Supplemental life insurance options are available to you at your sole cost and expense.
- **Short-Term and Long-Term Disability Coverage.** You are eligible for short-term disability and long-term disability coverage commencing the 1<sup>st</sup> of the month following your Start Date. These plans provide you with partial salary continuation in the event of disability due to a qualifying illness or injury.
- **401(K).** You are eligible to enroll in our 401(K) program currently managed by Voya Financial commencing the first of the month following 30 days of continuous employment. Lovesac has currently elected to match 100% of the first 4% of pay that you contribute to the plan.
- **Employee Discount.** After 30 days of employment, you are eligible for a 40% discount on all full-price, non-discounted Lovesac merchandise. The availability and amount of employee product discounts are subject to change in the Company's discretion.
- **Employee Assistance Program (EAP).** Lovesac provides all employees with an EAP to assist employees with personal issues or other concerns that may affect their family, health and job performance. The EAP provides consultation and evaluation services for referrals. EAP services are 100% paid for by Lovesac.

Please be advised that your offer and Start Date are contingent upon formal approval of the Board of Directors.

During your employment, you will be subject to all of the policies, rules, and regulations applicable to the Company's employees, as they currently exist and subject to any future modifications in the Company's discretion, including, without limitation, maintaining as confidential, proprietary information of the Company. The requirement that you maintain as confidential, proprietary information of the Company shall extend beyond the termination of your employment.

By signing below, you acknowledge, represent, and warrant to the Company that you are not now under any obligation of a contractual nature to any person, business, or other entity which is inconsistent or in conflict with this letter or which would prevent you from performing your obligations for the Company.

This letter is a summary of the principal terms of our employment offer and supersedes any prior or subsequent oral or written representations regarding the terms of potential employment with the Company. The terms of this offer are qualified in their entirety by all underlying plan documents and policies which are available upon request.

**The Lovesac Company**

421 Atlantic Street, Suite 201, Stamford, Connecticut 06901



By signing below, you acknowledge that you are not relying on any representations other than those set forth in this letter. If the terms set forth in this letter are acceptable to you, please sign and date this letter and return it to Mary Fox.

Andrew, we are looking forward to having you join the Lovesac family and for the impact that you will have on our performance and organization!

Warmest Regards,

/s/ Mary Fox

Mary Fox

I hereby accept the terms of the offer as outlined above.

/s/ Andrew Farag

Andrew Farag

Date: Apr 2, 2026

**The Lovesac Company**

421 Atlantic Street, Suite 201, Stamford, Connecticut 06901

**EMPLOYMENT AGREEMENT**

This EMPLOYMENT AGREEMENT, dated as of June 15, 2026 (the "Agreement"), between The Lovesac Company, a Delaware corporation (the "Company") and Andrew Farag (the "Executive").

WHEREAS, the Company is in the business of manufacturing, distributing and selling furniture in the retail market;

WHEREAS, the Company wishes to assure itself of the management services of the Executive for the period provided in this Agreement, and the Executive desires to serve in the employ of the Company for such period and upon the terms and conditions hereinafter provided; and

WHEREAS, the Company and Executive desire to memorialize the terms and conditions of the Executive's employment by a written agreement.

IT IS THEREFORE AGREED AS FOLLOWS:

1. Employment Duties and Acceptance.

1.1 Employment by the Company. The Company shall employ the Executive, for itself and its subsidiaries and affiliates, for the Term (as herein defined), to render exclusive and full-time services in the capacity of Executive Vice President, Chief Financial Officer and Treasurer of the Company.

1.2 Duties/Authority. The Executive shall have such responsibilities, powers and duties substantially consistent with those customarily assigned to individuals serving in such position at comparable companies or as may be reasonably required by the conduct of the business of the Company. The Executive will report to Mary Fox, President of the Company. The Executive shall devote the Executive's full working time and efforts to the business and affairs of the Company. The Executive shall not, without the prior approval of the Company, whether for compensation or otherwise, directly or indirectly, alone or as a member of any partnership or other organization, be actively engaged in or concerned with any other business duties or personal pursuits which are in conflict with the Executive's duties to the Company (whether under this Agreement or otherwise). The Executive's reasonable participation in charitable organizations shall not be considered a violation of this provision.

1.3 Acceptance of Employment by the Executive. The Executive accepts such employment and shall render the services described above. Subject to appointment by the Board as such, the Executive may also serve during all or any part of the Term as an officer of any other entity controlled by the Company, and as a director of the Company and of any other entity controlled by the Company, in each case without any compensation therefor other than that specified in this Agreement.

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1.4 Place of Employment. The Executive's principal place of employment shall be at his home office, subject to such reasonable travel to the Company's headquarters in Stamford, Connecticut or St. George, Utah, as the rendering of the services hereunder may require.

2. Term of Employment. The stated term of employment under this Agreement (the "Term") shall commence on the date hereof and shall continue until terminated in accordance with Section 4 of this Agreement.

3. Compensation.

3.1 Salary. As compensation for all services to be rendered pursuant to this Agreement, the Company shall pay the Executive during the Term a salary of \$560,000 per annum (the "Base Salary"), payable not less frequently than monthly, less such deductions as shall be required to be withheld by applicable rules and regulations. The Base Salary shall not preclude raises, equity compensation, annual bonus and other compensation or incentives, as set forth herein or, should the Board, in its sole and absolute discretion, so determine to provide such additional compensation or incentives to the Executive. The Executive's total compensation, including Base Salary, Annual Bonus and equity compensation opportunities shall be subject to annual review by the Board (or a compensation committee thereof) and adjustments considered based upon individual performance, market alignment or other factors. The Executive acknowledges and understands that the Board is under no obligation to increase any component of the Executive's total compensation pursuant to this review.

3.2 Annual Bonus.

- (a) The Company shall pay the Executive during the Term an annual bonus with a target value of 70% of the Executive's Base Salary up to 140% of the Executive's Base Salary (except as otherwise provided below in this paragraph) ("Annual Bonus"), subject to the Company's achievements relative to certain performance targets established by the Board (or a compensation committee thereof) for the performance period, and individual performance, as applicable. The Annual Bonus will be determined by the Board after receipt of the Company's audited financials for the applicable year, and for the avoidance of doubt will be paid during the calendar year in which occurs the last day of the fiscal year with respect to which such Annual Bonus relates. The terms and conditions of Annual Bonuses shall be governed by the Company's Annual Incentive Compensation Plan.
- (b) The Executive must remain employed through the bonus payment date to receive any Annual Bonus; provided, however, that in the event of termination of the Executive's employment by the Company, for any reason other than for Cause (as defined below), and the performance targets are achieved in accordance with Section 3.2(a), and subject to the conditions set forth in Section 4.4, Annual Bonuses shall be awarded pro rata based on the proportion of such fiscal year served by the Executive. The Executive shall not be entitled to any such pro rata Annual Bonuses with respect to any fiscal year occurring after the fiscal year in which the Executive was terminated. Executive's Annual Bonus for fiscal 2027 shall not be prorated.

### 3.3 Equity Compensation.

- (a) Inaugural Equity Award. The Executive shall be awarded an inaugural grant of restricted stock units (“Inaugural RSUs”) valued at \$450,000 on or about your start date, the terms of which shall be governed by the Company’s Second Amended and Restated 2017 Equity Incentive Plan (the “2017 Plan”), including any equity grant documents thereunder. Your Inaugural RSU award shall be subject to time-based vesting. Once vested, Inaugural RSUs are settled in shares of Company common stock and issued in three installments on or about the anniversary of the grant date provided that the Executive is employed by the Company on such date.
- (b) Annual Equity Award. The Executive shall be eligible to receive a discretionary annual award of RSUs (“Annual RSUs”) valued at \$791,000, the terms of which shall be governed by the 2017 Plan, including any equity grant documents thereunder. Half of such Annual RSU award shall be subject to time-based vesting, and half shall be subject to performance-based vesting (“PSUs”). PSUs are eligible to vest based on Company performance relative to metrics and targets set by the Board (or a compensation committee thereof) for the applicable performance period. Once vested, Annual RSUs are settled in shares of Company common stock or cash and issued in three installments on or about the anniversary of the grant date provided that the Executive is employed by the Company on such date. Once vested, PSUs are settled in shares of Company common stock or cash and issued at the end of the performance period, subject to certification by the Board on the level of attainment of such PSUs and provided that the Executive is employed by the Company on the vesting date.

3.4 Participation in Employee Benefit Plans. The Executive shall be permitted during the Term, if and to the extent eligible, to participate on the same terms in any group life, hospitalization or disability insurance plan, health program, retirement savings plan or similar benefit plan of the Company that is available generally to other senior executives and managers of the Company and its subsidiaries. The Board may determine to offer the Executive participation in stock, phantom stock or profit based bonus or similar plans, to the extent applicable, and may provide the Executive with additional fringe benefits.

3.5 Expenses. Subject to policies applicable to senior executives of the Company generally, as may from time to time be established by the Board, the Company shall pay or reimburse the Executive for reasonable travel, entertainment and other business expenses actually incurred or paid by the Executive during the Term in the performance of the Executive’s services under this Agreement, and which expenses are consistent with the Company’s policies in effect from time to time with respect to such travel, entertainment and other business expenses, upon presentation of expense statements or vouchers or such other supporting information as it may require.

3.6 Vacation. The Executive shall be entitled to participate in the Company's paid time off program for other executives.

3.7 Inaugural Cash Award. The Executive shall receive a one-time cash award, payable within thirty (30) days of the date of the Executive's commencement of employment, in the amount of \$255,000 ("Cash Award"), subject to tax withholding. If the Executive's employment is terminated for cause or due to voluntary resignation prior to the two-year anniversary of the Executive's commencement of employment, the Executive shall be required to repay the Company the after-tax value of the Cash Award within thirty days of the date of termination.

#### 4. Termination.

4.1 Termination upon Death. If the Executive dies during the Term, this Agreement shall terminate.

4.2 Termination upon Disability. If during the Term the Executive becomes physically or mentally disabled, whether totally or partially, so that the Executive is unable substantially to perform Executive's services hereunder (as determined, in good faith, by a physician selected by the Board and reasonably acceptable to the Executive or the Executive's legal representative, which agreement as to acceptability will not be unreasonably delayed or withheld) for (a) a period of three (3) consecutive months, or (b) for shorter periods aggregating three (3) months during any six (6) month period, the Company may at any time after the last day of the three (3) consecutive months of disability or the day on which the shorter periods of disability equal an aggregate of three (3) months, by written notice to the Executive, terminate the Term of the Executive's employment hereunder. Nothing in this Section 4.2 shall be deemed to extend the Term.

4.3 Termination for Cause. The Company may at any time by written notice to the Executive terminate the Term of the Executive's employment hereunder for Cause and the Executive shall have no right to receive any compensation or benefit hereunder on and after the effective date of such notice except for the payment or provision, as applicable, of (a) the portion of the Base Salary for periods prior to the effective date of termination accrued but unpaid (if any), (b) all unreimbursed expenses for which Executive is otherwise entitled to reimbursement pursuant to Section 3.5 (if any), and (c) other payments, entitlements or benefits (if any), in accordance with terms of the applicable plans, programs, arrangements or other agreements of the Company or any affiliate thereof (other than any severance plan or policy) as to which the Executive held rights to such payments, entitlements or benefits, whether as a participant, beneficiary or otherwise, on the date of termination ("Other Benefits"). For purposes hereof, the term "Cause" shall mean: (i) conviction of the Executive for any crime constituting a felony in the jurisdiction in which committed, or for any other criminal act against the Company or its subsidiaries involving dishonesty or willful misconduct intended to injure the Company or its subsidiaries (whether or not a felony and whether or not criminal proceedings are initiated); (ii) failure or refusal of the Executive in any material respect to perform the duties of the Executive's employment or to follow the lawful and proper directives of the President and Chief Executive Officer, *provided* such duties or directives are consistent with this Agreement and such failure or refusal continues uncured for a period of thirty (30) days after written notice thereof specifying the nature of such failure or refusal and requesting that it be cured is given by the Company to the Executive; (iii) breach by the Executive of the provisions of Sections 5.1, 5.2, 5.3, 5.4, 5.5, or 5.8; or (iv) any willful or intentional act of the Executive committed for the purpose, or having the reasonably foreseeable effect, of injuring the Company, its subsidiaries or their business or reputation or of improperly or unlawfully converting for the Executive's own personal benefit any property of the Company or the subsidiaries.

4.4 Termination with Good Reason or without Cause. During the Term, (a) the Executive may terminate Executive's employment with the Company at any time with Good Reason (as defined below), and (b) the Company may terminate the Executive's employment without Cause, upon ten (10) days' written notice to the Executive. In either such case, *provided* the Executive has not breached and does not breach the provisions of Sections 5.1, 5.2, 5.3, 5.4, 5.5, or 5.8 and the Executive has entered into and not revoked a general release of claims without additional post-termination restrictions included therein in form reasonably satisfactory to the Company so that it becomes effective within sixty (60) days after the Executive's termination of employment, the Executive shall continue to receive (i) for a period of twelve (12) months immediately following the Executive's date of termination (A) the Executive's Base Salary as in effect on the date of such notice, payable in accordance with the Company's payroll schedule, and (B) coverage under the Company's group health plan under COBRA, if elected, paid for by the Company (or reimbursed for the premiums therefor), (ii) the payment or provision of Other Benefits, and (iii) coverage under the term life insurance policy (or be reimbursed for the premiums therefor) and the Company's directors' and officers' liability indemnification and insurance coverage. If the severance benefits hereunder are considered "deferred compensation" subject to Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the period to consider and revoke the release spans two tax years, the severance will begin to be paid in the second tax year even if the release becomes effective in the earlier tax year, and the first such payment shall include all payments that would have otherwise become payable prior to such first payment date if not for such restriction. For purposes of this Agreement, "Good Reason" means (1) the assignment to the Executive of duties and responsibilities not commensurate with the Executive's position with the Company, (2) the failure of the Company to provide compensation and benefits to the Executive as required herein, (3) a reduction in the Executive's Base Salary without the Executive's consent, or (4) the failure of the Company to adhere in any substantial manner to any of its other covenants herein; *provided* that any of the foregoing continues for a period of twenty (20) days after written notice thereof, specifying the nature thereof and requesting that it be cured, is given by the Executive to the Company. No severance will be paid for a "Good Reason" termination unless the Executive terminates employment within sixty (60) days after the first occurrence of the condition and the Company has not cured such condition within thirty (30) days after written notice thereof (which notice shall state that such condition constitutes Good Reason) from the Executive.

4.5 Voluntary Termination. The Executive may terminate the Executive's employment with the Company at any time in the Executive's sole and absolute discretion upon giving at least sixty (60) days advance written notice to such effect to the Company (a "Voluntary Termination"). In the event the Executive's employment is terminated during the Term by the Executive's Voluntary Termination (other than termination by the Executive for Good Reason), then the Executive shall be entitled only to receive the Executive's Base Salary payable through the date of such Voluntary Termination.

4.6 Compensation Upon Disability. In the event of termination of this Agreement by reason of disability as set forth in Section 4.2 hereof, the Company shall pay to the Executive, (a) the Executive's Base Salary as in effect on the date of termination for four (4) months immediately following the Executive's date of termination, payable in accordance with the provisions of Section 3.1 hereof, and (b) all benefits from the Company and its employee benefit plans earned and accrued as of such termination date.

5 Confidentiality, Intellectual Property, Noncompete, Nonsolicitation, and Non-Disparagement.

5.1 Nondisclosure and Nonuse of Confidential Information. The Executive will not disclose or use at any time during or after the Term any Confidential Information (as defined below) of which the Executive is or becomes aware, whether or not such information is developed by the Executive, except to the extent that such disclosure or use is directly related to and required by the Executive's performance of duties assigned to the Executive pursuant to this Agreement. Under all circumstances and at all times, the Executive will take all appropriate steps to safeguard Confidential Information in the Executive's possession and to protect it against disclosure, misuse, espionage, loss and theft. For purposes hereof, "Confidential Information" means information that is not generally known to the public and that was or is used, developed or obtained by the Company or its subsidiaries in connection with their business. It shall not include information (a) required to be disclosed by court or administrative order, (b) lawfully obtainable from other sources or which is in the public domain through no fault of the Executive, or (c) the disclosure of which is consented to in writing by the Company.

5.2 Ownership of Intellectual Property. In the event that the Executive as part of the Executive's activities on behalf of the Company generates, authors or contributes to any invention, design, new development, device, product, method of process (whether or not patentable or reduced to practice or comprising Confidential Information), any copyrightable work (whether or not comprising Confidential Information) or any other form of Confidential Information relating directly or indirectly to the business of the Company as now or hereinafter conducted (collectively, "Intellectual Property"), the Executive acknowledges that such Intellectual Property is the sole and exclusive property of the Company and hereby assigns all right title and interest in and to such Intellectual Property to the Company. Any copyrightable work prepared in whole or in part by the Executive during the Term will be deemed "a work made for hire" under Section 201(b) of the Copyright Act of 1976, as amended, and the Company will own all of the rights comprised in the copyright therein. The Executive will promptly and fully disclose all Intellectual Property and will cooperate with the Company to protect the Company's interests in and rights to such Intellectual Property (including providing reasonable assistance in securing patent protection and copyright registrations and executing all documents as reasonably requested by the Company, whether such requests occur prior to or after termination of the Executive's employment hereunder).

5.3 Delivery of Materials upon Termination of Employment. As requested by the Company, from time to time and upon the termination of the Executive's employment with the Company for any reason, the Executive will promptly deliver to the Company all copies and embodiments, in whatever form or medium, of all Confidential Information or Intellectual Property in the Executive's possession or within Executive's control (including written records, notes, photographs, manuals, notebooks, documentation, program listings, flow charts, magnetic media, disks, diskettes, tapes and all other materials containing any Confidential Information or Intellectual Property) irrespective of the location or form of such material and, if requested by the Company, will provide the Company with written confirmation that all such materials have been delivered to the Company. The Executive shall be permitted to retain a copy of this Agreement and other documents concerning the Executive's entitlement to compensation to enforce the terms of this Agreement or any other rights afforded by law to the Executive.

5.4 Noncompetition. The Executive acknowledges that during Executive's employment with the Company, Executive will become familiar with trade secrets and other Confidential Information concerning the Company, its subsidiaries and their respective predecessors, and that Executive's services will be of special, unique and extraordinary value to the Company. In addition, the Executive hereby agrees that at any time during the Term, and after termination of employment, for the duration of the Noncompetition Period (as defined below), the Executive will not directly or indirectly own, manage, control, participate in, consult with, render services for or in any manner engage in any business competing with the businesses of the Company or its subsidiaries as such businesses exist or are in process or being planned as of the termination of employment, within any county in which the Company or its subsidiaries have operating locations, leases, options to lease or acquire property, or definitive plans known to the Executive at the time of termination to engage in such businesses. The "Noncompetition Period" shall be 12 months following the termination of employment. It shall not be considered a violation of this Section 5.4 for the Executive to be a passive owner of not more than 2% of the outstanding stock of any class of a corporation which is publicly traded, so long as the Executive has no active participation in the business of such corporation.

5.5 Nonsolicitation. The Executive hereby agrees that (a) during the Term and for a period of 12 months after the termination of employment (the "Nonsolicitation Period") the Executive will not, directly or indirectly through another entity, actively induce or attempt to induce any employee of the Company or its subsidiaries to leave the employ of the Company or its subsidiaries, or in any way interfere with the relationship between the Company or its subsidiaries and any employee thereof or otherwise employ or receive the services of any individual who was an employee of the Company or its subsidiaries at any time during such Nonsolicitation Period or within the three-month period prior thereto and (b) during the Nonsolicitation Period, the Executive will not induce or attempt to induce any customer, supplier, client, insurer, reinsurer, broker, licensee or other business relation of the Company or its subsidiaries to cease doing business with the Company or its subsidiaries.

5.6 Enforcement of Noncompete and Nonsolicitation. If, at the enforcement of Sections 5.4 or 5.5, a court holds that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances will be substituted for the stated duration, scope or area and that the court will be permitted to revise the restrictions contained in Sections 5.4 or 5.5 to cover the maximum duration, scope and area permitted by law.

5.7 Equitable Relief. The Executive acknowledges that (a) the covenants contained herein are reasonable, (b) the Executive's services are unique, and (c) a breach or threatened breach by him of any of Executive's covenants and agreements with the Company contained in Sections 5.1, 5.2, 5.3, 5.4, 5.5 or 5.8 could cause irreparable harm to the Company for which they would have no adequate remedy at law. Accordingly, and in addition to any remedies which the Company may have at law, in the event of an actual or threatened breach by the Executive of the Executive's covenants and agreements contained in Sections 5.1, 5.2, 5.3, 5.4, 5.5 or 5.8, the Company shall have the absolute right to apply to any court of competent jurisdiction for such injunctive or other equitable relief as such court may deem necessary or appropriate in the circumstances.

5.8 Non-Disparagement. During the time that Executive is employed by the Company and thereafter, without limitation of time, Executive shall not at any time make, publish or communicate to any person or entity, including, but not limited to, the customers or suppliers of the Company or any of its affiliates, any Disparaging (as defined below) remarks, comments or statements concerning Company, any other equity holders of the Company, or any affiliates of any of the foregoing. The Company shall instruct its Directors and Officers not to make any Disparaging comments or statements concerning Executive. “Disparaging” remarks, comments or statements are those that impugn the character, honesty, integrity, morality, business acumen or abilities of the individual or entity being disparaged.

5.9 Nothing in this agreement prohibits or restricts the parties from contacting, assisting, responding to, providing truthful testimony to or filing charges with any regulatory organization, authority or agency (e.g., the EEOC, IRS, SEC or FINRA), or from complying with any court or administrative order or subpoena, or from providing any other disclosure required by law. Nothing in this Agreement prohibits or is intended to restrict or impede the Executive from discussing the terms and conditions of his employment with coworkers or union representatives, or exercising protected rights under Section 7 of the National Labor Relations Act, or exercising protected rights to the extent that such right cannot be waived by agreement, or otherwise disclosing information as permitted by law. Notwithstanding any provisions of this Agreement or Company policy applicable to the unauthorized use or disclosure of trade secrets, the Executive is hereby notified that, pursuant to the Defend Trade Secrets Act, the Executive cannot be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (a) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law. The Executive also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the trade secret to the Executive’s attorney and use the trade secret information in the court proceeding, if the Executive files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

## 6 Other Provisions.

6.1 Notices. Any notice or other communication required or which may be given hereunder shall be in writing and shall be delivered personally, via facsimile or other electronic means, sent by overnight delivery service with delivery signature required, or sent with return receipt requested by certified, registered, or express mail, postage prepaid to the parties at the following addresses or at such other addresses as shall be specified by the parties by like notice, and shall be deemed given when so delivered personally, upon confirmation of receipt when delivered via facsimile or other electronic means, or if mailed, two days after the date of mailing, as follows:

if to the Company, at:

The Lovesac Company  
421 Atlantic Street  
Suite 201,  
Stamford, CT 06901  
Attention: Head of People Department

Copy to:  
The Lovesac Company  
421 Atlantic Street  
Suite 201,  
Stamford, CT 06901  
Attention: General Counsel legal@lovesac.com

if to the Executive, to the Executive at:

Each of the foregoing shall be entitled to specify a different address by giving notice as aforesaid to each of the other persons or entities listed above.

6.2 Entire Agreement. This Agreement (including the documents referred to herein) constitutes the entire agreement among the parties and supersedes and nullifies any prior understandings, agreements or representations by or among the parties, written or oral, that may have related in any way to the subject matter hereof including, without limitation, any prior employment agreement or separation agreement.

6.3 Waivers and Amendments. This Agreement may be amended, modified, superseded, cancelled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by the parties making specific reference to this Agreement, or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right, power or privilege hereunder, nor any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

6.4 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with and subject to, the laws of the State of Illinois applicable to agreements made and to be performed entirely within such state.

6.5 Acknowledgments. The Executive acknowledges that the Executive has read this entire Agreement, has had the opportunity to consult with an attorney, and fully understands the terms of this Agreement. The Executive is satisfied with the terms of this Agreement and agrees that its terms are binding upon the Executive and the Executive's heirs, assigns, executors, administrators, and legal representatives.

6.6 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and permitted assigns. No rights or obligations of the Executive under this Agreement may be assigned or transferred by the Executive other than the Executive's right to compensation and benefits hereunder, which may be transferred by will or operation of law subject to the limitations of this Agreement. No rights or obligations of the Company under this Agreement may be assigned or transferred by the Company except that such rights or obligations may be assigned or transferred pursuant to a merger or consolidation or amalgamation or scheme of arrangement in which the Company is not the continuing entity, or the sale or liquidation of all or substantially all of the assets of the Company, provided that the assignee or transferee is the successor to all or substantially all of the assets of the Company and such assignee or transferee assumes by operation of law or in writing duly executed by the assignee or transferee all of the liabilities, obligations and duties of the Company, as contained in this Agreement, either contractually or as a matter of law, as if no such assignment or transfer had taken place. Failure of the Company to obtain such express assumption and agreement at or prior to the effectiveness of any such assignment, merger, consolidation, amalgamation or scheme of arrangement shall be a breach of this Agreement and shall entitle the Executive to such compensation and benefits from the Company in the same amount and on the same terms to which the Executive would be entitled hereunder if the Company had terminated Executive's employment without Cause.

6.7 Counterparts. This Agreement may be executed in two or more counterparts (which may be effectively delivered by facsimile or other electronic means), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

6.8 Headings. The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement

6.9 Severability. If any term, provision, covenant or restriction of this Agreement, or any part thereof, is held by a court of competent jurisdiction of any foreign, federal, state, county or local government or any other governmental, regulatory or administrative agency or authority to be invalid, void, unenforceable or against public policy for any reason, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6.10 Section 409A.

- (a) If the Company determines in good faith that any provision of this Agreement would cause the Executive to incur an additional tax, penalty, or interest under Section 409A of the Code and the applicable guidance thereunder ("Section 409A"), the Company and the Executive shall use reasonable efforts to reform such provision, if possible, in a mutually agreeable fashion to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A or causing the imposition of such additional tax, penalty, or interest under Section 409A. The preceding provision, however, shall not be construed as a guarantee by the Company of any particular tax effect to the Executive under this Agreement.
- (b) "Termination of employment," or words of similar import, as used in this Agreement means, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Section 409A, the Executive's "separation from service" as defined in Section 409A. For purposes of Section 409A, the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments.
- (c) With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, the Executive, as specified under this Agreement, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code, (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred, and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

If a payment obligation under this Agreement or other compensation arrangement arises on account of Executive's separation from service while the Executive is a "specified employee" (as defined under Section 409A and determined in good faith by the Compensation Committee of the Board), any payment of deferred compensation" (as defined under Treasury Regulation Section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation Sections 1.409A-1(b)(3) through (b)(12)) that is scheduled to be paid within six (6) months after such separation from service shall accrue without interest and shall be paid within fifteen (15) days after the end of the six (6)-month period beginning on the date of such separation from service or, if earlier, within fifteen (15) days after the appointment of the personal representative or executor of the Executive's estate following his death.

6.11 Attorneys Fees. The prevailing party in any litigation between the Company and the Executive concerning the parties' employment relationship and/or any claim arising from this Agreement shall be entitled to an award of the reasonable legal fees and disbursements incurred by such party.

IN WITNESS WHEREOF, the parties have executed this Agreement the date first above written.

The Lovesac Company

/s/ Mary Fox

Mary Fox  
President

Executive

/s/ Andrew Farag

Andrew Farag

**THE LOVESAC COMPANY ANNOUNCES CFO TRANSITION**

**STAMFORD, Conn.** — The Lovesac Co. (NASDAQ: LOVE), the Designed for Life home and technology brand best known for its Sactionals, The World's Most Adaptable Couch, today announced it has appointed Andrew Farag as the Company's Executive Vice President, Chief Financial Officer and Treasurer, effective immediately. He succeeds Keith Siegner who has stepped down from the role but will remain with the Company for a short period to support the transition.

Mr. Farag brings more than 20 years of strategic finance and operational leadership experience, having served in executive roles including CFO and COO across public and private companies. His track record of driving profitable growth, leading enterprise transformations, and executing value creation strategies positions him well to support Lovesac's continued expansion and strategic initiatives.

"We are thrilled to welcome Andrew to the Lovesac team at this pivotal moment in our company's evolution," said Shawn Nelson, Chief Executive Officer. "Having worked with Andrew previously in a consulting capacity, we saw firsthand the value he brings to complex business challenges. With his extensive experience driving operational excellence and financial discipline across retail, consumer goods, and manufacturing companies, he is the perfect partner as we execute on the most ambitious product innovation roadmap in Lovesac's history. His proven ability to optimize financial operations, lead systems implementations, and drive business growth and margin improvements through marketing, supply chain, manufacturing, and organizational strategic initiatives aligns perfectly with our strategic priorities as we pursue our mission to become the most loved home brand in America."

Most recently, Mr. Farag served as Managing Director at Riveron, where he provided strategic finance and corporate advisory solutions. In this capacity and through his previous role at Ankura Consulting, he led financial transformations, post-merger integrations, and performance improvement initiatives across multiple industries including consumer goods, marketing, manufacturing, retail, and technology. His experience encompasses companies at every stage of growth, including those scaling toward \$2 billion in revenue. Prior to his consulting roles, Farag held CFO and COO positions at Net Retailers, Inc., Dynamic Communities, and rEvolution Marketing where he built and scaled finance organizations, developed sophisticated FP&A capabilities, and led companies through critical growth phases. Mr. Farag earned his Bachelor of Science in Accounting from Purdue University's Krannert School of Management and his MBA in Finance from Northwestern University's J.L. Kellogg School of Management.

"I want to express my sincere appreciation to Keith for his contributions to Lovesac over the past three years," Nelson added. "His leadership has helped establish a strong financial foundation, and we wish him continued success in all of his future endeavors."

The Company reaffirmed its second quarter and full-year fiscal 2027 financial guidance, as previously announced in the first quarter fiscal 2027 earnings release issued on June 11, 2026.

**About The Lovesac Company**

Based in Stamford, Connecticut, The Lovesac Company (NASDAQ: LOVE) is a technology driven company that designs, manufactures and sells unique, high quality furniture derived through its proprietary Designed for Life approach which results in products that are built to last a lifetime and designed to evolve as customers' lives do. The current product offering is comprised of modular couches called Sactionals, the Sactionals Reclining seat, premium foam beanbag chairs called Sacs, the PillowSac Chair, an immersive surround sound home theater system called StealthTech, and an innovative sofa seating solution called Snugg<sup>TM</sup>. As a recipient of Repreve's 9th Annual Champions of Sustainability Award and Edison Awards' 38th Annual Best New Product Awards for Sustainable Consumer Products and 39th Annual Bronze Award for Human-Centric Domestic Solutions, responsible production and innovation are at the center of the brand's design philosophy with products protected by a robust portfolio of utility and design patents. Products are marketed and sold primarily online directly at [www.lovesac.com](http://www.lovesac.com), supported by a physical retail presence in the form of Lovesac branded showrooms, as well as through shop-in-shops and pop-up-shops with third party retailers. LOVESAC, DESIGNED FOR LIFE, PILLOWSAC SACTIONALS, SAC, STEALTHTECH, and THE WORLD'S MOST ADAPTABLE COUCH are trademarks of The Lovesac Company and are Registered in the U.S. Patent and Trademark Office.

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## **Cautionary Statement Concerning Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other legal authority. Forward-looking statements can be identified by words such as “may,” “continue(s),” “believe,” “anticipate,” “could,” “should,” “intend,” “plan,” “will,” “aim(s),” “can,” “would,” “expect(s),” “expectation(s),” “estimate(s),” “project(s),” “projections,” “forecast(s),” “positioned,” “approximately,” “potential,” “goal,” “pro forma,” “strategy,” “outlook” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. All statements, other than statements of historical facts, included in this press release under the heading “Outlook” and all statements regarding strategy, future operations and launch of new products, the pace and success of new products, future financial position or projections, future revenue, projected expenses, sustainability goals, prospects, plans and objectives of management are forward-looking statements. These statements are based on management’s current expectations, beliefs and assumptions concerning the future of our business, anticipated events and trends, the economy and other future conditions. We may not actually achieve the plans, carry out the intentions or meet the expectations disclosed in the forward-looking statements and you should not rely on these forward-looking statements. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Among the key factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements include: business disruptions or other consequences of economic instability, recession, political instability, civil unrest, armed hostilities and global conflict, natural and man-made disasters, pandemics or other public health crises, or other catastrophic events; the impact of changes or declines in consumer spending and increases in interest rates and inflation on our business, sales, results of operations and financial condition; the costs of defending against class-action, derivative and other litigation or other legal or governmental proceedings, and any resulting liability that might arise from it; our ability to manage and sustain our growth and profitability effectively, including in our ecommerce business, forecast our operating results, and manage inventory levels; our cash flows, changes in the market price of our common stock, global economic and market conditions and other considerations that could impact the specific timing, price and size of repurchases under our stock repurchase program or our ability to fund any stock repurchases; our ability to improve our products and develop and launch new products; our ability to successfully open and operate new showrooms; our ability to advance, implement or achieve our environmental, social and governance goals; our ability to realize the expected benefits of investments in our supply chain and infrastructure, as well as our efforts to onshore manufacturing for a portion of our Sactionals production or other products; disruption in our supply chain and dependence on foreign manufacturing and imports for our products; execution of our share repurchase program and its expected benefits for enhancing long-term shareholder value; our ability to acquire new customers and engage existing customers; reputational risk associated with increased use of social media; our ability to attract, develop and retain highly skilled associates and employees; cybersecurity and vulnerability to electronic break-ins and other similar disruptions or other system interruptions or failures in our technology infrastructure needed to service our customers, process transactions and fulfill orders; unauthorized disclosure of sensitive or confidential information through breach of our computer system; the ability of third-party providers to continue uninterrupted service; the impact of changes in diplomatic and trade relations, as well as tariffs and the countermeasures and tariff mitigation initiatives, as well as our ability to collect on our claims for refunds of tariffs previously paid and any other costs or liabilities we might incur as a result of those efforts; the regulatory environment in which we operate; our ability to maintain, grow and enforce our brand and intellectual property rights and avoid infringement or violation of the intellectual property rights of others; any inability to implement and maintain effective internal control over financial reporting; and our ability to compete and succeed in a highly competitive and evolving industry, as well as those risks and uncertainties disclosed under the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Form 10-K and in our Form 10-Qs filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC, which are available on our investor relations website at [investor.lovesac.com](http://investor.lovesac.com) and on the SEC website at [www.sec.gov](http://www.sec.gov). Any forward-looking statement made by us in this press release speaks only as of the date on which we make it. We disclaim any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.

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