

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) **May 29, 2020**



**BLOOMIN' BRANDS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-35625**  
(Commission File Number)

**20-8023465**  
(IRS Employer  
Identification No.)

**2202 North West Shore Boulevard, Suite 500, Tampa, FL 33607**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(813) 282-1225**

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock \$0.01 par value</b>	<b>BLMN</b>	<b>The Nasdaq Stock Market LLC (Nasdaq Global Select Market)</b>

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

Emerging growth company

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

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

On May 29, 2020, Bloomin' Brands, Inc. (the "Company") held its 2020 Annual Meeting of Stockholders (the "Annual Meeting"). At the Annual Meeting, the Company's stockholders approved the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "2020 Plan"), which was unanimously approved by the Company's Board of Directors (the "Board") on April 8, 2020, subject to stockholder approval. The results of the stockholder vote on the approval of the 2020 Plan are set forth below under Item 5.07 of this Current Report on Form 8-K.

The summary of the 2020 Plan included in Proposal 4 of the Company's [Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on April 9, 2020](#) (the "Proxy Statement") is incorporated herein by reference. Such summary is qualified in its entirety by the full text of the 2020 Plan, which is attached as Appendix A to the Proxy Statement, and is also incorporated herein by reference.

Forms of the award agreements for the 2020 Plan are attached as Exhibits 10.2, 10.3, 10.4, 10.5 and 10.6, respectively, to this Current Report on Form 8-K.

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

The Company's Annual Meeting was held on May 29, 2020. A total of 80,148,022 shares of Common Stock, representing 91.62% of the shares outstanding and eligible to vote and constituting a quorum, were represented in person or by valid proxies at the Annual Meeting. The results of voting on each of the matters submitted to a vote of security holders at the Annual Meeting are as follows:

1. Stockholders elected each of the following two nominees as a director to serve for a term to expire at the 2023 Annual Meeting and until their successors have been duly elected and qualified, as set forth below.

Name	Votes For	Votes Against	Abstentions	Broker Non-Votes
James R. Craigie	70,941,188	2,663,220	39,130	6,504,484
David J. Deno	71,009,101	2,596,763	37,674	6,504,484

2. Stockholders ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending December 27, 2020, as set forth below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
75,233,719	4,844,620	69,683	—

3. Stockholders approved, on an advisory basis, the compensation of the Company's named executive officers, as set forth below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
56,561,377	17,038,637	43,524	6,504,484

4. Stockholders approved the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan, as set forth below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
60,416,837	13,188,497	38,204	6,504,484

5. Stockholders approved the non-binding stockholder proposal that the Board take steps necessary to eliminate the classified Board structure.

Votes For	Votes Against	Abstentions	Broker Non-Votes
62,207,994	11,392,813	42,731	6,504,484

6. Stockholders did not approve the stockholder proposal that the Board issue a report assessing how the Company could increase efforts to mitigate supply chain greenhouse gas emissions.

Votes For	Votes Against	Abstentions	Broker Non-Votes
19,440,911	53,881,600	321,027	6,504,484

## Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	<a href="#">Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (incorporated herein by reference to the Definitive Proxy Statement filed by Bloomin' Brands, Inc. on April 9, 2020)</a>
10.2	<a href="#">Form of Restricted Stock Unit Award Agreement for restricted stock granted to directors under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan</a>
10.3	<a href="#">Form of Nonqualified Stock Option Award Agreement for options granted to executive management under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan</a>
10.4	<a href="#">Form of Restricted Stock Unit Award Agreement for restricted stock granted to executive management under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan</a>
10.5	<a href="#">Form of Performance Award Agreement for performance units granted to executive management under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan</a>
10.6	<a href="#">Form of Restricted Cash Award Agreement for cash awards granted to executive management under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan</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.

**BLOOMIN' BRANDS, INC.**

(Registrant)

Date: May 29, 2020

By: /s/ Kelly Lefferts

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Kelly Lefferts

Executive Vice President, Chief Legal Officer and Secretary

**Restricted Stock Unit Award Agreement**  
**Under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan**

Bloomin' Brands, Inc. (the "Company") hereby issues to the Participant an award (the "Award") of Restricted Stock Units (the "RSUs"). Each RSU represents an unfunded, unsecured promise of the Company to deliver to the Participant one Share, subject to the vesting and other restrictions, terms and conditions set forth in the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of RSU Award attached hereto as Exhibit A (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

**Award of RSUs:**

<u>Director Name/Participant:</u>	<name>
<u>Type of Grant:</u>	Restricted Stock Unit
<u>Date of Grant:</u>	<date>
<u>Total Shares Granted:</u>	<shares>

The Participant, by accepting this award online on [www.netbenefits.com](http://www.netbenefits.com), acknowledges and agrees that the RSUs are granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of RSU Award attached hereto as Exhibit A, and the Plan.

## Exhibit A

### **Terms and Conditions of RSU Award**

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the RSUs, unless and until the Participant has fully executed this Agreement by accepting the Award online as described above. Notwithstanding the foregoing, if the Participant does not otherwise reject this Award in a writing to the Compensation department within 90 days of the Date of Grant or such other manner as the Company may specify from time to time in its sole discretion, the Participant shall be deemed to have accepted the Award, and the terms and conditions hereof, as of the Date of Grant.

2. Vesting. Subject in each case to the Participant's Continuous Service on each applicable vesting date, the RSUs awarded under this Agreement shall vest in accordance with the schedule set forth below unless, prior to any vesting date set forth, the applicable RSUs are forfeited or have become subject to accelerated vesting under the terms and conditions of the Plan:

<b>Vesting Date</b>	<b>Vesting Percentage</b>
<b>The date of the first annual stockholders meeting following the Date of Grant</b>	<b>One-Third</b>
<b>The date of the second annual stockholders meeting following the Date of Grant</b>	<b>One-Third</b>
<b>The date of the third annual stockholders meeting following the Date of Grant</b>	<b>One-Third</b>

Prior to actual settlement of any RSU that has vested, the RSU will represent an unfunded, unsecured obligation of the Company in accordance with Section 17.13 of the Plan.

3. Termination of Continuous Service. If the Participant's Continuous Service terminates due to death or Disability, then all RSUs that are not vested shall become immediately vested in full upon such termination. If the Participant's Continuous Service terminates for any other reason, then all RSUs that are not vested at the time such termination shall be automatically and immediately forfeited for no consideration.

4. Change in Control. If a Change in Control occurs, then all RSUs that remain unvested and have not been previously forfeited shall become immediately vested in full upon such Change in Control.

5. RSUs Non-Transferable. The Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber RSUs or any interest in them, or make any commitment or agreement to do any of the foregoing, except to the extent permitted by Section 11.3 of the Plan.

6. Settlement. The Company shall, as soon as practicable upon the vesting of any RSUs (but in no event later than two and a half (2 ½) months following the end of the year in which vesting occurs), effect delivery of Shares to fully settle such vested RSUs to the Participant (or, in the event of the Participant's death, to the Beneficiary). No Shares will be issued pursuant to this Award unless and until all legal requirements applicable to such issuance have been complied with to the satisfaction of the Committee.

7. Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption thereunder and shall be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

8. Electronic Delivery and Acceptance. The Company may in its sole discretion, decide to deliver any documents related to the RSUs granted under the Plan and participation in the Plan, or future RSUs that may be granted under the Plan, by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and, if requested, to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party designated by the Company.

9. Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her Personal Data as described in this document by and among, as applicable, the Company and its Affiliates for the purposes of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company and its Affiliates may process certain personal information about the Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purposes of implementing, administering and managing the Plan ("Personal Data"). The Participant understands that Personal Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere and that the recipients' country may have different data privacy laws and protections than the Participant's country. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for the purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Personal Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of these Performance Awards. The Participant understands that the Company will retain the Personal Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any

time, view Personal Data, request additional information about the storage and processing of Personal Data, require any necessary amendments to Personal Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Company's human resources representative. The Participant understands, however, that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. Participants may obtain more information about how their Personal Data may be processed in conjunction with Plan participation by contacting the Company's human resources representative.

10. Government and Other Regulations; Governing Law. The grant of RSUs is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant acknowledges that the Company will not be obligated to issue any Shares hereunder if the grant or vesting thereof or the issuance of such Shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof. The Company shall not be obligated to take any affirmative action in order to cause the vesting of the RSUs or the issuance of Shares pursuant hereto to comply with any such law, regulation, order or provision.

11. Miscellaneous Provisions.

(a) No Participant or Beneficiary shall have any rights as a stockholder with respect to Shares subject to an Award, including without limitation any right to vote or to receive or accrue dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or any equivalent thereof, until such Shares are delivered to the Participant or the Beneficiary, and no adjustment or accrual shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Shares are delivered.

(b) The RSUs are granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern and all decisions under and interpretations of the Plan or this Agreement by the Committee or the Board shall be final, binding and conclusive upon the Participant and his heirs and legal representatives. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content.

(c) This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.

(e) The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(f) This Agreement may be executed or deemed executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Company has caused this grant of RSUs to be executed, as of the Date of Grant.

BLOOMIN' BRANDS, INC.

By:                     ELECTRONIC SIGNATURE                    

David Deno, Chief Executive Officer

(or Kelly Lefferts, Chief Legal Officer)

**Nonqualified Stock Option Award Agreement**  
**Under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan**

Bloomin' Brands, Inc. (the "Company") hereby issues to the Participant an award (the "Award") of Nonqualified Stock Options (the "Options"). Each Option represents the right to purchase one Share at the Option Price, subject to the restrictions and other terms and conditions set forth in the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of Nonqualified Stock Option Award attached hereto as Exhibit A (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

**Award of Options:**

<u>Name/Participant:</u>	<name>
<u>Type of Grant:</u>	Nonqualified Stock Options
<u>Date of Grant:</u>	<date>
<u>Total Options Granted:</u>	<options >
<u>Option Price:</u>	<FMV>

The Participant, by accepting this award online on [www.netbenefits.com](http://www.netbenefits.com), acknowledges and agrees that the Options are granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of Nonqualified Stock Option Award attached hereto as Exhibit A, and the Plan.

## Exhibit A

### **Terms and Conditions of Nonqualified Stock Option Award**

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the Options, unless and until the Participant has fully executed this Agreement by accepting the Award online as described above. Notwithstanding the foregoing, if the Participant does not otherwise reject this Award in a writing to the Compensation department within 90 days of the Date of Grant or such other manner as the Company may specify from time to time in its sole discretion, the Participant shall be deemed to have accepted the Award, and the terms and conditions hereof, as of the Date of Grant.

2. Vesting. Subject in each case to the Participant's Continuous Service Status on each applicable vesting date, the Options awarded under this Agreement shall vest and become exercisable in accordance with the schedule set forth below unless, prior to any vesting date set forth, the Options are forfeited, have become subject to accelerated vesting or are subject to other exercise terms under the terms and conditions of this Agreement and the Plan.

<b>Vesting Date</b>	<b>Vesting Percentage</b>
First Anniversary of Date of Grant	One-Third
Second Anniversary of Date of Grant	One-Third
Third Anniversary of Date of Grant	One-Third

3. Exercisability. The Options are not exercisable until they vest as provided herein. The Participant must exercise the Options prior to the earlier of (a) ten (10) years after the Date of Grant and (b) in the event of a termination of the Participant's Continuous Service Status for any reason, such earlier date as provided in Section 5 below (the earlier of such dates, the "Expiration Date"). No Shares will be issued pursuant to the exercise of any Options unless and until all legal requirements applicable to such issuance have been complied with to the satisfaction of the Committee.

4. Method of Exercise. The Participant must follow the procedures for exercising Options that are established by the Company from time to time. As a condition of any exercise of the Option, the Company may require the Participant to make any representation and warranty to comply with any applicable law or regulation or to confirm any factual matters reasonably requested by the Company. At the time of exercise, the Participant must pay the Option Price, as provided by the Plan or otherwise established by the Committee, for all of the Options being exercised and any taxes that are required to be withheld by the Company or any of its Affiliates in connection with the exercise.

5. Termination of Continuous Service. Subject to the limitations set forth in Section 3:

(a) If the Participant's Continuous Service is terminated by the Company for Cause (as defined below), then all Options, whether vested or unvested, shall be automatically and immediately forfeited for no consideration and cease to be exercisable.

(b) If the Participant's Continuous Service terminates due to death or Disability, then (i) all Options that are not vested shall become immediately vested in full upon such termination and (ii) the Participant or Participant's estate or such person who acquired the right to exercise the Options by bequest or inheritance, as applicable, may exercise the Options in accordance with the schedule set forth in Section 2 hereof on which the Options were originally scheduled to vest.

(c) If the Participant retires (i) on or after age sixty (60) with five (5) years of service with the Company or an Affiliate of the Company or (ii) on or after age fifty-five (55) with ten (10) years of service with the Company or an Affiliate of the Company ("Retirement"), the number of Options that vest shall be determined as of the date of the Participant's Retirement on a pro rata basis, determined based on the number of full months of employment completed from the Date of Grant to the date of the Participant's Retirement divided by the number of full months of the original vesting period and the Participant may exercise the Options in accordance with the schedule set forth in Section 2 hereof on which the Options were originally scheduled to vest.

(d) If the Participant's Continuous Service terminates for any reason other than as set forth in Section 5(a) through (c) above, the Participant may exercise his or her Option at any time within three months after such termination (but in no event later than ten (10) years after the Date of Grant), but only to the extent that the Option was vested and exercisable at the date of such termination, after which time the Option shall terminate.

(e) For purposes of this Section 5, "Cause" shall have the same meaning ascribed to such term in any employment agreement or arrangement between the Company (or any Affiliate) and the Participant. If no such agreement or arrangement applies to the Participant or if any such agreement or arrangement that applies to the Participant does not define Cause, then "Cause" shall mean:

(i) failure of the Participant to perform the duties required of the Participant pursuant to his or her employment agreement or otherwise applicable to the Participant in connection with his or her employment in a manner satisfactory to the Company, in its sole discretion; provided, however, for purposes of this subparagraph (i), Cause will not exist unless the Company first gives the Participant written notice ("Notice of Deficiency"). The Notice of Deficiency shall specify the deficiencies in the Participant's performance of his or her duties. The Participant shall have a period of thirty (30) days, commencing on receipt of the Notice of Deficiency, in which to cure the deficiencies contained in the Notice of Deficiency. In the event the Participant does not cure the deficiencies to the satisfaction of the Company, in its sole discretion, within such thirty (30) day period (or if during such thirty (30) day period the Company determines that the Participant is not making reasonable, good faith efforts to cure the deficiencies to the satisfaction of the Company), then a termination by the Company as a result of such deficiencies will be for Cause;

(ii) any dishonesty by the Participant in the Participant's dealings with the Company, the commission of fraud by the Participant, negligence in the performance of the duties of the Participant, insubordination, willful misconduct, or the conviction (or plea of guilty or nolo contendere) of the Participant of, or indictment or charge with respect to, any felony, or any other crime involving dishonesty or moral turpitude;

(iii) any violation of any non-competition, non-solicitation, non-disclosure or confidentiality covenant or similar restriction applicable to the Participant; or

(iv) any violation of any current or future material published policy of the Company or its Affiliates (material published policies include, but are not limited to, the Company's discrimination and harassment policy, management dating policy, responsible alcohol policy, insider trading policy and security policy).

6. Change in Control. In the event of a Change in Control, the vesting of the Options may be accelerated pursuant to the Company's Executive Change in Control Plan or pursuant to Section 12 of the Plan. In any such event, the treatment of the Options shall be governed by the applicable provisions of the Executive Change in Control Plan and Section 12 of the Plan.

7. Options Non-Transferable. The Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber the Options or any interest in them or any Shares underlying the Options prior to exercise thereof, or make any commitment or agreement to do any of the foregoing, except to the extent permitted by Section 11.3 of the Plan.

8. Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her Personal Data as described in this document by and among, as applicable, the Company and its Affiliates for the purposes of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company and its Affiliates may process certain personal information about the Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purposes of implementing, administering and managing the Plan ("Personal Data"). The Participant understands that Personal Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere and that the recipients' country may have different data privacy laws and protections than the Participant's country. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for the purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Personal Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of these Performance Awards. The Participant understands that the Company will

retain the Personal Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Personal Data, request additional information about the storage and processing of Personal Data, require any necessary amendments to Personal Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Company's human resources representative. The Participant understands, however, that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. Participants may obtain more information about how their Personal Data may be processed in conjunction with Plan participation by contacting the Company's human resources representative.

9. Electronic Delivery and Acceptance. The Company may in its sole discretion, decide to deliver any documents related to this Option granted under the Plan, and participation in the Plan or future Awards that may be granted under the Plan, by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and; if requested, to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or another third party designated by the Company. If required by local law, the Participant may be required to print out, sign and return to the Company the electronic document and/or this Agreement indicating his or her consent to participate in the Plan.

10. Government and Other Regulations.

(a) This Option is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant agrees not to exercise this Option granted hereby nor will the Company be obligated to issue any Shares hereunder if the grant, vesting or exercise thereof or the issuance of such Shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof. The Company shall not be obligated to take any affirmative action in order to cause the exercise of this Option or the issuance of Shares pursuant hereto to comply with any such law, regulation, order or provision.

(b) As a condition of the grant of this Option, the Participant agrees to take any and all actions as may be required to comply with the Participant's personal obligations under local laws, rules and regulations in the Participant's country of residence, including without limitation, the obligation to repatriate all payments attributable to the Shares and/or cash acquired under the Plan (including, but not limited to, dividends) in accordance with local foreign exchange rules and regulations in the Participant's country of residence. In addition, the Participant also agrees to take any and all actions, and consent to any and all actions taken by the Company and its affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and regulations in the Participant's country of residence.

11. Miscellaneous Provisions.

(a) No Participant or Beneficiary shall have any rights as a stockholder with respect to Shares subject to an Award, including without limitation any right to vote or to receive or accrue dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or any equivalent thereof, until such Shares are delivered to the Participant or the Beneficiary, and no adjustment or accrual shall be made for dividends (ordinary or extraordinary,

whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Shares are delivered.

(b) The Options are granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern and all decisions under and interpretations of the Plan or this Agreement by the Committee or the Board shall be final, binding and conclusive upon the Participant and his heirs and legal representatives. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content.

(c) This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.

(e) The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(f) This Agreement may be executed or deemed executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Company has caused this grant of Options to be executed, as of the Date of Grant.

BLOOMIN' BRANDS, INC.

By:           ELECTRONIC SIGNATURE            
David Deno, Chief Executive Officer  
(or Kelly Lefferts, Chief Legal Officer)

**Restricted Stock Unit Award Agreement**  
**Under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan**

Bloomin' Brands, Inc. (the "Company") hereby issues to the Participant an award (the "Award") of Restricted Stock Units (the "RSUs"). Each RSU represents an unfunded, unsecured promise of the Company to deliver to the Participant one Share, subject to the vesting and other restrictions, terms and conditions set forth in the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of RSU Award attached hereto as Exhibit A (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

**Award of RSUs:**

<u>Name/Participant:</u>	<name>
<u>Type of Grant:</u>	Restricted Stock Unit
<u>Date of Grant:</u>	<date>
<u>Total Shares Granted:</u>	<shares>

The Participant, by accepting this award online on [www.netbenefits.com](http://www.netbenefits.com), acknowledges and agrees that the RSUs are granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of RSU Award attached hereto as Exhibit A, and the Plan.

## Exhibit A

### **Terms and Conditions of RSU Award**

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the RSUs, unless and until the Participant has fully executed this Agreement by accepting the Award online as described above. Notwithstanding the foregoing, if the Participant does not otherwise reject this Award in a writing to the Compensation department within 90 days of the Date of Grant or such other manner as the Company may specify from time to time in its sole discretion, the Participant shall be deemed to have accepted the Award, and the terms and conditions hereof, as of the Date of Grant.

2. Vesting. Subject in each case to the Participant's Continuous Service on each applicable vesting date, the RSUs awarded under this Agreement shall vest in accordance with the schedule set forth below unless, prior to any vesting date set forth, the applicable RSUs are forfeited or have become subject to accelerated vesting under the terms and conditions of the Plan:

<b>Vesting Date</b>	<b>Vesting Percentage</b>
First Anniversary of Date of Grant	One-Third
Second Anniversary of Date of Grant	One-Third
Third Anniversary of Date of Grant	One-Third

Prior to actual settlement of any RSU that has vested, the RSU will represent an unfunded, unsecured obligation of the Company in accordance with Section 17.13 of the Plan.

3. Termination of Continuous Service. Except to the extent provided otherwise in Section 4 hereof or unless the Committee determines otherwise:

(a) If the Participant's Continuous Service terminates other than as provided for in Sections 3(b) and 3(c) below, then all RSUs that are not vested at the time of such termination shall be automatically and immediately forfeited for no consideration.

(b) If the Participant's Continuous Service terminates due to death or Disability, then all RSUs that are not vested shall become immediately vested in full upon such termination.

(c) If the Participant retires (i) on or after age sixty (60) with five (5) years of service with the Company or an Affiliate or (ii) on or after age fifty-five (55) with ten (10) years of service with the Company or an Affiliate ("Retirement") prior to the vesting or forfeiture of the RSUs pursuant to Section 2 hereof, then the number of RSUs that vest shall be determined as of the date of the Participant's Retirement on a pro rata basis, determined based on the number of

full months of employment completed from the Date of Grant to the date of the Participant's Retirement divided by the number of full months of the original vesting period.

4. Termination for Cause.

(a) If the Participant's Continuous Service is terminated by the Company for Cause (as defined below), then all RSUs, whether vested or unvested, shall be automatically and immediately forfeited for no consideration and cease to be exercisable.

(b) For purposes of this Section 4, "Cause" shall have the same meaning ascribed to such term in any employment agreement or arrangement between the Company (or any Affiliate) and the Participant. If no such agreement or arrangement applies to the Participant or if any such agreement or arrangement that applies to the Participant does not define Cause, then "Cause" shall mean:

(i) failure of the Participant to perform the duties required of the Participant pursuant to his or her employment agreement or otherwise applicable to the Participant in connection with his or her employment in a manner satisfactory to the Company, in its sole discretion; provided, however, for purposes of this subparagraph (i), Cause will not exist unless the Company first gives the Participant written notice ("Notice of Deficiency"). The Notice of Deficiency shall specify the deficiencies in the Participant's performance of his or her duties. The Participant shall have a period of thirty (30) days, commencing on receipt of the Notice of Deficiency, in which to cure the deficiencies contained in the Notice of Deficiency. In the event the Participant does not cure the deficiencies to the satisfaction of the Company, in its sole discretion, within such thirty (30) day period (or if during such thirty (30) day period the Company determines that the Participant is not making reasonable, good faith efforts to cure the deficiencies to the satisfaction of the Company), then a termination by the Company as a result of such deficiencies will be for Cause;

(ii) any dishonesty by the Participant in the Participant's dealings with the Company, the commission of fraud by the Participant, negligence in the performance of the duties of the Participant, insubordination, willful misconduct, or the conviction (or plea of guilty or nolo contendere) of the Participant of, or indictment or charge with respect to, any felony, or any other crime involving dishonesty or moral turpitude;

(iii) any violation of any non-competition, non-solicitation, non-disclosure or confidentiality covenant or similar restriction applicable to the Participant; or

(iv) any violation of any current or future material published policy of the Company or its Affiliates (material published policies include, but are not limited to, the Company's discrimination and harassment policy, management dating policy, responsible alcohol policy, insider trading policy and security policy).

5. Change in Control.

(a) If a Change in Control occurs, and the RSUs remain outstanding following such Change in Control or are exchanged or converted into securities or other similar rights of

any surviving, acquiring or successor entity in accordance with Section 12.1(ii) of the Plan or otherwise, then the vesting and transfer restrictions and other terms and conditions hereof shall continue to apply to the RSUs or any securities or other similar rights issued to the Participant upon exchange or conversion of the RSUs, as applicable.

(b) If a Change in Control occurs, pursuant to which the RSUs will be cancelled in exchange for cash consideration to Participant in accordance with Section 12.1(i) of the Plan, then:

(i) with respect to a Participant who is an Employee at the level of Vice President or above at the time of such Change in Control, all RSUs that remain unvested and have not been previously forfeited shall be converted upon such Change in Control into an award representing the right to receive such cash consideration, provided, however, that such award will be subject to the vesting and transfer restrictions and other terms and conditions hereof and will be payable to the Participant only to the extent it has vested; and

(ii) with respect to any other Participant, then all RSUs that remain unvested and have not been previously forfeited shall become immediately vested in full effective immediately prior to such Change in Control.

6. RSUs Non-Transferable. The Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber RSUs or any interest in them, or make any commitment or agreement to do any of the foregoing, except to the extent permitted by Section 11.3 of the Plan.

7. Settlement. The Company shall, as soon as practicable upon the vesting of any RSUs (but in no event later than two and a half (2 ½) months following the end of the year in which vesting occurs), effect delivery of Shares to fully settle such vested RSUs to the Participant (or, in the event of the Participant's death, to the Beneficiary). No Shares will be issued pursuant to this Award unless and until all legal requirements applicable to such issuance have been complied with to the satisfaction of the Committee.

8. Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption thereunder and shall be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

9. Electronic Delivery and Acceptance. The Company may in its sole discretion, decide to deliver any documents related to the RSUs granted under the Plan and participation in the Plan, or future RSUs that may be granted under the Plan, by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and, if requested, to participate in the

Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party designated by the Company.

10. Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her Personal Data as described in this document by and among, as applicable, the Company and its Affiliates for the purposes of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company and its Affiliates may process certain personal information about the Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purposes of implementing, administering and managing the Plan ("Personal Data"). The Participant understands that Personal Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere and that the recipients' country may have different data privacy laws and protections than the Participant's country. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for the purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Personal Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of these Performance Awards. The Participant understands that the Company will retain the Personal Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Personal Data, request additional information about the storage and processing of Personal Data, require any necessary amendments to Personal Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Company's human resources representative. The Participant understands, however, that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. Participants may obtain more information about how their Personal Data may be processed in conjunction with Plan participation by contacting the Company's human resources representative.

11. Government and Other Regulations. The grant of RSUs is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant acknowledges that the Company will not be obligated to issue any Shares hereunder if the grant or vesting thereof or the issuance of such Shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof. The Company shall not be obligated to take any affirmative action in order to cause the vesting of the RSUs or the issuance of Shares pursuant hereto to comply with any such law, regulation, order or provision.

12. Miscellaneous Provisions.

(a) No Participant or Beneficiary shall have any rights as a stockholder with respect to Shares subject to an Award, including without limitation any right to vote or to receive or accrue dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or any equivalent thereof, until such Shares are delivered to the Participant or the Beneficiary, and no adjustment or accrual shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Shares are delivered.

(b) The RSUs are granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern and all decisions under and interpretations of the Plan or this Agreement by the Committee or the Board shall be final, binding and conclusive upon the Participant and his heirs and legal representatives. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content.

(c) This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.

(e) The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(f) This Agreement may be executed or deemed executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Company has caused this grant of RSUs to be executed, as of the Date of Grant.

BLOOMIN' BRANDS, INC.

By:           ELECTRONIC SIGNATURE            
David Deno, Chief Executive Officer  
(or Kelly Lefferts, Chief Legal Officer)

**Performance Award Agreement**  
**Under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan**

Bloomin' Brands, Inc. (the "Company") hereby issues to the Participant an award (the "Award") of performance-based Share units ("Performance Awards"). Each Performance Award represents an unfunded, unsecured promise of the Company to deliver to the Participant one Share, subject to the vesting and other restrictions, terms and conditions set forth in the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of Performance Award attached hereto as Exhibit A and the Performance-Based Vesting Terms and Conditions contained in Exhibit B (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

**Performance Awards:**

<u>Name/Participant:</u>	<name>
<u>Type of Grant:</u>	Performance Awards
<u>Date of Grant:</u>	<date>
<u>Total Shares Granted:</u>	<shares>

The Participant, by accepting this award online on [www.netbenefits.com](http://www.netbenefits.com), acknowledges and agrees that the Performance Awards are granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of Performance Award attached hereto as Exhibit A and Exhibit B, and the Plan.

## Exhibit A

### **Terms and Conditions of Performance Award**

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the Performance Awards, unless and until the Participant has fully executed this Agreement by accepting the Award online as described above. Notwithstanding the foregoing, if the Participant does not otherwise reject this Award in a writing to the Compensation department within 90 days of the Date of Grant or such other manner as the Company may specify from time to time in its sole discretion, the Participant shall be deemed to have accepted the Award, and the terms and conditions hereof, as of the Date of Grant.

2. Vesting.

(a) Subject to the provisions of this Agreement, the Performance Awards awarded under this Agreement shall vest, subject to the Participant's Continuous Service on the vesting date set forth in Exhibit B hereto (the "Vesting Date"), when the Committee certifies (A) the extent to which the Company's performance results have satisfied the performance criteria ("Performance Goals") over the period beginning on [\_\_\_\_\_] and ending on [\_\_\_\_\_] (the "Performance Period") and (B) the corresponding number of Performance Awards that have been earned and vested as a result of the achievement of such Performance Goals during such Performance Period (which number may range from zero percent to **200%** percent of the Target Number of Performance Awards eligible for vesting based on performance during such Performance Period), all as set forth in Exhibit B hereto. Any Performance Awards that are eligible to be earned based on performance during the Performance Period, but do not so vest, shall be forfeited.

(b) Prior to actual payment of any of the Performance Awards that are earned and vested, the Performance Awards will represent unfunded, unsecured obligations of the Company in accordance with Section 17.13 of the Plan.

(c) The Committee certification described in paragraph (a) of this Section 2 shall occur as soon as practicable after the end of the Performance Period. The Committee may make adjustments to Performance Goals as described in Section 9 of the Plan as the Committee deems appropriate and equitable in a manner consistent with the requirements of Section 162(m) of the Code (for Awards intended to comply with the Performance-based Exception) and otherwise subject to Section 9 of the Plan.

3. Termination of Continuous Service. Except to the extent provided otherwise in Section 4 hereof or unless the Committee determines otherwise:

(a) If Participant's Continuous Service terminates other than as provided for in Sections 3(b) and 3(c) below, all Performance Awards that are unvested at the time of such termination will be forfeited.

(b) If Participant's Continuous Service terminates due to death or Disability, then a pro rata portion (based on the portion of the Performance Period that passed prior to

termination of Participant's Continuous Service) of the Target Number of Performance Awards will immediately vest and become payable in Shares upon such termination.

(c) Except as otherwise provided in this Agreement, if the Participant retires (i) on or after age sixty (60) with five (5) years of service with the Company or an Affiliate of the Company or (ii) on or after age fifty-five (55) with ten (10) years of service with the Company or an Affiliate ("Retirement"), prior to the vesting or forfeiture of the Performance Awards pursuant to Section 2 hereof, then the number of Performance Awards that vest shall be determined as of the date of the Participant's Retirement on a pro rata basis, determined based on the number of full months of employment completed from the Date of Grant to the date of the Participant's Retirement divided by the number of full months of the original vesting period; provided that the Performance Awards earned shall be determined at the end of the Performance Period based on the actual performance levels achieved, as set forth in Exhibit B.

#### 4. Termination for Cause.

(a) If the Participant's Continuous Service is terminated by the Company for Cause (as defined below), then all Performance Awards, whether vested or unvested, shall be automatically and immediately forfeited for no consideration and cease to be exercisable.

(b) For purposes of this Section 4, "Cause" shall have the same meaning ascribed to such term in any employment agreement or arrangement between the Company (or any Affiliate) and the Participant. If no such agreement or arrangement applies to the Participant or if any such agreement or arrangement that applies to the Participant does not define Cause, then "Cause" shall mean:

(i) failure of the Participant to perform the duties required of the Participant pursuant to his or her employment agreement or otherwise applicable to the Participant in connection with his or her employment in a manner satisfactory to the Company, in its sole discretion; provided, however, for purposes of this subparagraph (i), Cause will not exist unless the Company first gives the Participant written notice ("Notice of Deficiency"). The Notice of Deficiency shall specify the deficiencies in the Participant's performance of his or her duties. The Participant shall have a period of thirty (30) days, commencing on receipt of the Notice of Deficiency, in which to cure the deficiencies contained in the Notice of Deficiency. In the event the Participant does not cure the deficiencies to the satisfaction of the Company, in its sole discretion, within such thirty (30) day period (or if during such thirty (30) day period the Company determines that the Participant is not making reasonable, good faith efforts to cure the deficiencies to the satisfaction of the Company), then a termination by the Company as a result of such deficiencies will be for Cause;

(ii) any dishonesty by the Participant in the Participant's dealings with the Company, the commission of fraud by the Participant, negligence in the performance of the duties of the Participant, insubordination, willful misconduct, or the conviction (or plea of guilty or nolo contendere) of the Participant of, or indictment or charge with respect to, any felony, or any other crime involving dishonesty or moral turpitude;

(iii) any violation of any non-competition, non-solicitation, non-disclosure or confidentiality covenant or similar restriction applicable to the Participant; or

(iv) any violation of any current or future material published policy of the Company or its Affiliates (material published policies include, but are not limited to, the Company's discrimination and harassment policy, management dating policy, responsible alcohol policy, insider trading policy and security policy).

5. Change in Control. In the event of a Change in Control, the vesting of the Performance Awards may be accelerated pursuant to the Company's Executive Change in Control Plan or pursuant to Section 12 of the Plan. In any such event, the treatment of the Performance Awards shall be governed by the applicable provisions of the Executive Change in Control Plan and Section 12 of the Plan.

6. Settlement. The Company shall, as soon as practicable upon the satisfaction of the vesting conditions of the Performance Awards set forth in Section 2 of this Agreement, effect delivery of the Shares with respect to such vested Performance Awards to the Participant (or, in the event of the Participant's death, to the Beneficiary). No Shares will be issued pursuant to this Award unless and until all legal requirements applicable to such issuance have been complied with to the satisfaction of the Committee.

7. Performance Awards Non-Transferable. The Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber Performance Awards or any interest in them, or make any commitment or agreement to do any of the foregoing, except to the extent permitted by Section 11.3 of the Plan.

8. Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption thereunder and shall be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

9. Electronic Delivery and Acceptance. The Company may in its sole discretion, decide to deliver any documents related to the Performance Awards granted under the Plan and participation in the Plan, or future Performance Awards that may be granted under the Plan, by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and, if requested, to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party designated by the Company.

10. Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her Personal Data as described in this document by and among, as applicable, the Company and its Affiliates for the purposes of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company and its Affiliates may process certain personal information about the Participant, including, but not limited to, his or

her name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purposes of implementing, administering and managing the Plan ("Personal Data"). The Participant understands that Personal Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere and that the recipients' country may have different data privacy laws and protections than the Participant's country. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for the purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Personal Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of these Performance Awards. The Participant understands that the Company will retain the Personal Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Personal Data, request additional information about the storage and processing of Personal Data, require any necessary amendments to Personal Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Company's human resources representative. The Participant understands, however, that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. Participants may obtain more information about how their Personal Data may be processed in conjunction with Plan participation by contacting the Company's human resources representative.

11. Government and Other Regulations. The grant of Performance Awards is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant acknowledges that the Company will not be obligated to issue any Shares hereunder if the grant or vesting thereof or the issuance of such Shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof. The Company shall not be obligated to take any affirmative action in order to cause the vesting of the Performance Awards or the issuance of Shares pursuant hereto to comply with any such law, regulation, order or provision.

12. Miscellaneous Provisions.

(a) No Participant or Beneficiary shall have any rights as a stockholder with respect to Shares subject to an Award, including without limitation any right to vote or to receive or accrue dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or any equivalent thereof, until such Shares are delivered to the Participant or the Beneficiary, and no adjustment or accrual shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Shares are delivered.

(b) The Performance Awards are granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the

Committee, shall govern. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern and all decisions under and interpretations of the Plan or this Agreement by the Committee or the Board shall be final, binding and conclusive upon the Participant and his heirs and legal representatives. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content.

(c) This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.

(e) The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(f) This Agreement may be executed or deemed executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Company has caused this grant of Performance Awards to be executed, as of the Date of Grant.

BLOOMIN' BRANDS, INC.

By:           ELECTRONIC SIGNATURE          

David Deno, Chief Executive Officer

(or Kelly Lefferts, Chief Legal Officer)

## Exhibit B

### Performance-Based Vesting Terms and Conditions

#### Vesting Schedule:

Subject to the provisions of this Agreement, the number of Performance Awards earned based on the achievement of the Performance Goals set forth in the table below shall vest and become payable in Shares on the following Vesting Date:

One-hundred percent (100%) shall vest on the third anniversary of the Date of Grant subject to Compensation Committee approval of achievement of Performance Goals.

No Performance Awards shall be payable in Shares prior to such Vesting Date, despite the Company having achieved, to any extent, the Performance Goals set forth below or in a subsequent schedule added to this Agreement.

The Performance Goals set forth below are for the Performance Period of the three fiscal years ending on [\_\_\_\_\_] and apply to the total number of Performance Awards subject to this Agreement (the “Target Number of Performance Awards”). The Target Number of Performance Awards earned will be adjusted up or down based upon the level of performance achieved for the Performance Period in accordance with the Performance Goals as provided below.

#### Performance Goals for the Performance Period:

Bloomin’ Brands, Inc. Adjusted Diluted Earnings Per Share Annual Growth Rate	Payout Adjustment Percentage
[_____]%	200%
[_____]%	150%
[_____]%	125%
[_____]%	100%
[_____]%	75%
[_____]%	50%
[_____]%	0%

For percentage achievement of Plan between listed Performance Goals, the Payout Adjustment Percentage will be interpolated between Performance Goals, except that anything below the lowest listed Performance Goal results in no payout.

Adjusted Diluted Earnings Per Share\* (“Adjusted EPS”) Annual Growth Rate will be determined as:

Average growth of for each of the three (3) fiscal years ending [\_\_\_\_\_] established as percentage of growth from the prior year actual Adjusted EPS, using [\_\_\_\_\_] Adjusted EPS as base and normalizing for a comparable calendar year.

Adjusted EPS is defined as:

Adjusted net income\* divided by diluted weighted-average shares. Diluted weighted-average shares include weighted-average shares outstanding plus the dilutive effect of common stock equivalents, including restricted stock, restricted stock units, performance stock units (performance awards) and stock options, of share-based compensation.

The Committee may provide that one or more objectively determinable adjustments shall be made to the performance goals to reflect events including:

- (i) asset impairment expenses or write-downs;
- (ii) litigation, claims, judgments or settlements;
- (iii) unusual, infrequently occurring, extraordinary or nonoperating items;
- (iv) restructurings;
- (v) acquisitions, divestitures or discontinued operations;
- (vi) transaction-related expenses;
- (vii) stock dividends, splits, combinations or exchanges of stock; and
- (viii) the effect of changes in tax laws, accounting principles or other laws or provisions affecting reported results.

\* Based on adjustments above, it is possible that adjusted EPS as it relates to the performance goals may differ from Adjusted EPS as reported externally.

**Restricted Cash Award Agreement**  
**Under the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan**

Bloomin' Brands, Inc. (the "Company") hereby issues to the Participant a Restricted Cash Award (the "Award"). The Award represents an unfunded, unsecured promise of the Company to deliver to the Participant US dollars ("Cash"), subject to the vesting and other restrictions, terms and conditions set forth in the Bloomin' Brands, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of Cash Award attached hereto as Exhibit A (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

**Award of Cash:**

<u>Name/Participant:</u>	<name>
<u>Type of Grant:</u>	Restricted Cash Award
<u>Date of Grant:</u>	<date>
<u>Total Amount Granted:</u>	<awards>

The Participant, by accepting this Award online on [www.netbenefits.com](http://www.netbenefits.com), acknowledges and agrees that the Award is granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of Restricted Cash Award attached hereto as Exhibit A, and the Plan.

## Exhibit A

### **Terms and Conditions of Restricted Cash Award**

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the Cash, unless and until the Participant has fully executed this Agreement by accepting the Award online as described above. Notwithstanding the foregoing, if the Participant does not otherwise reject this Award in a writing to the Company's Compensation Department within 90 days of the Date of Grant or such other manner as the Company may specify from time to time in its sole discretion, the Participant shall be deemed to have accepted the Award, and the terms and conditions hereof, as of the Date of Grant.

2. Vesting. Subject in each case to the Participant's Continuous Service (as defined in the Plan) on each applicable vesting date, the Cash awarded under this Agreement shall vest in accordance with the schedule set forth below unless, prior to any vesting date set forth, the applicable Award is forfeited or has become subject to accelerated vesting under the terms and conditions of the Plan:

<b>Vesting Date</b>	<b>Vesting Percentage</b>
First Anniversary of Date of Grant	One-Third
Second Anniversary of Date of Grant	One-Third
Third Anniversary of Date of Grant	One-Third

Prior to actual settlement of any Award that has vested, the Award will represent an unfunded, unsecured obligation of the Company in accordance with Section 17.13 of the Plan.

3. Termination of Continuous Service. Except to the extent provided otherwise in Section 4 hereof or unless the Committee determines otherwise:

(a) If the Participant's Continuous Service terminates other than as provided for in Sections 3(b) and 3(c) below, then all Awards that are not vested at the time such termination shall be automatically and immediately forfeited for no consideration.

(b) If the Participant's Continuous Service terminates due to death or Disability (as defined in the Plan), then all Awards that have not vested shall become immediately vested in full upon such termination.

(c) If the Participant retires (i) on or after age sixty (60) with five (5) years of service with the Company or an Affiliate or (ii) on or after age fifty-five (55) with ten (10) years of service with the Company or an Affiliate ("Retirement") prior to the vesting or forfeiture of the Award pursuant to Section 2 hereof, then the amount of Cash awarded under this Agreement that shall vest shall be determined as of the date of the Participant's Retirement on a pro rata basis, determined based on the number of full months of employment completed from the Date of Grant to the date of the Participant's Retirement divided by the number of full months of the original vesting period.

4. Termination for Cause.

(a) If the Participant's Continuous Service is terminated by the Company for Cause (as defined below), then all Awards, whether vested or unvested, shall be automatically and immediately forfeited for no consideration and cease to be exercisable.

(b) For purposes of this Section 4, "Cause" shall have the same meaning ascribed to such term in any employment agreement or arrangement between the Company (or any Affiliate) and the Participant. If no such agreement or arrangement applies to the Participant or if any such agreement or arrangement that applies to the Participant does not define Cause, then "Cause" shall mean:

(i) failure of the Participant to perform the duties required of the Participant pursuant to his or her employment agreement or otherwise applicable to the Participant in connection with his or her employment in a manner satisfactory to the Company, in its sole discretion; provided, however, for purposes of this subparagraph (i), Cause will not exist unless the Company first gives the Participant written notice ("Notice of Deficiency"). The Notice of Deficiency shall specify the deficiencies in the Participant's performance of his or her duties. The Participant shall have a period of thirty (30) days, commencing on receipt of the Notice of Deficiency, in which to cure the deficiencies contained in the Notice of Deficiency. In the event the Participant does not cure the deficiencies to the satisfaction of the Company, in its sole discretion, within such thirty (30) day period (or if during such thirty (30) day period the Company determines that the Participant is not making reasonable, good faith efforts to cure the deficiencies to the satisfaction of the Company), then a termination by the Company as a result of such deficiencies will be for Cause;

(ii) any dishonesty by the Participant in the Participant's dealings with the Company, the commission of fraud by the Participant, negligence in the performance of the duties of the Participant, insubordination, willful misconduct, or the conviction (or plea of guilty or nolo contendere) of the Participant of, or indictment or charge with respect to, any felony, or any other crime involving dishonesty or moral turpitude;

(iii) any violation of any non-competition, non-solicitation, non-disclosure or confidentiality covenant or similar restriction applicable to the Participant; or

(iv) any violation of any current or future material published policy of the Company or its Affiliates (material published policies include, but are not limited to, the Company's discrimination and harassment policy, management dating policy, responsible alcohol policy, insider trading policy and security policy).

5. No Right to Continued Employment. The granting of the Cash Award evidenced hereby and this Agreement shall impose no obligation on the Company or any Affiliate to continue the employment of the Participant and shall not lessen or affect the Company's or its Affiliate's right to terminate the employment of such Participant.

6. Change in Control.

(a) If a Change in Control occurs, and the Awards remain outstanding following such Change in Control in accordance with Section 12.1(ii) of the Plan or otherwise,

then the vesting and transfer restrictions and other terms and conditions hereof shall continue to apply to the Awards or any securities or other similar rights issued to the Participant upon exchange or conversion of the Awards, as applicable.

(b) If a Change in Control occurs, pursuant to which the Awards will be cancelled in exchange for cash consideration to Participant in accordance with Section 12.1(i) of the Plan, then:

(i) with respect to a Participant who is an Employee at the level of Vice President or above at the time of such Change in Control, all Awards that remain unvested and have not been previously forfeited shall be subject to the vesting and transfer restrictions and other terms and conditions hereof and will be payable to the Participant only to the extent it has vested; and

(ii) with respect to any other Participant, then all Awards that remain unvested and have not been previously forfeited shall become immediately vested in full effective immediately prior to such Change in Control.

7. Non-Vested Awards Non-Transferable. The Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber the non-vested Awards or any interest in and unvested Award, or make any commitment or agreement to do any of the foregoing, except to the extent permitted by Section 11.3 of the Plan.

8. Settlement. The Company shall, as soon as practicable upon the vesting of any Award (but in no event later than two and a half (2 ½) months following the end of the fiscal year in which vesting occurs), effect delivery of the Cash to fully settle such vested Award to the Participant (or, in the event of the Participant's death, to the Beneficiary). No Cash will be issued pursuant to this Award unless and until all legal requirements applicable to such issuance have been complied with to the satisfaction of the Committee.

9. Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption thereunder and shall be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

10. Electronic Delivery and Acceptance. The Company may in its sole discretion, decide to deliver any documents related to the Award granted under the Plan and participation in the Plan, or future Award that may be granted under the Plan, by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and, if requested, to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party designated by the Company.

11. Data Privacy.

(a) The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her Personal Data as described in this document by and among, as applicable, the Company and its Affiliates for the purposes of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company and its Affiliates may process certain personal information about the Participant, including, but not limited to, his or her name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purposes of implementing, administering and managing the Plan ("Personal Data"). The Participant understands that Personal Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere and that the recipients' country may have different data privacy laws and protections than the Participant's country. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for the purposes of implementing, administering and managing his or her participation in the Plan, including any requisite transfer of such Personal Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon settlement of these Performance Awards. The Participant understands that the Company will retain the Personal Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Personal Data, request additional information about the storage and processing of Personal Data, require any necessary amendments to Personal Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Company's human resources representative. The Participant understands, however, that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. Participants may obtain more information about how their Personal Data may be processed in conjunction with Plan participation by contacting the Company's human resources representative.

12. Government and Other Regulations. The grant of the Cash Award is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant acknowledges that the Company will not be obligated to issue any Cash hereunder if the grant or vesting thereof or the issuance of such Cash, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof. The Company shall not be obligated to take any affirmative action in order to cause the vesting of the Cash pursuant hereto to comply with any such law, regulation, order or provision.

13. Miscellaneous Provisions.

(a) The Award is granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern and all decisions under and interpretations of the Plan or this Agreement by the Committee or the Board shall be final, binding and conclusive upon the Participant and his heirs

and legal representatives. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content.

(b) This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(c) If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.

(d) The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

(e) This Agreement may be executed or deemed executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(f) Defined terms not defined herein shall have the meaning ascribed to them in the Plan.

**IN WITNESS WHEREOF**, the Company has caused this grant of Award to be executed, as of the Date of Grant.

BLOOMIN' BRANDS, INC.

By:           ELECTRONIC SIGNATURE          

David Deno, Chief Executive Officer

(or Kelly Lefferts, Chief Legal Officer)