UPWORK INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

475 Brannan Street, Suite 430
San Francisco, California
(Address of Principal Executive Offices)

001-38678
(Commission File Number)

46-4337682
(IRS Employer Identification No.)

94107
(Zip Code)

Registrant’s Telephone Number, Including Area Code: (650) 316-7500

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 Instructions 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))

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

Trading Symbol
Name of Each Exchange on Which Registered

Common Stock, $0.0001 par value per share
UPWK
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 5.07 Submission of Matters to a Vote of Security Holders.

On June 2, 2022, Upwork Inc., or the Company, held its annual meeting of stockholders, or the Annual Meeting. At the Annual Meeting, there were present, in person or by proxy, holders of 103,647,839 shares of common stock, or approximately 80% of the total outstanding shares entitled to vote at the Annual Meeting, which constituted a quorum for the transaction of business. The holders present voted on the three proposals presented at the Annual Meeting as follows:

Proposal One – Election of Directors

The Company’s stockholders approved the election of three directors, each to serve for a three-year term expiring at the 2025 annual meeting of stockholders and until such director’s successor is elected and qualified, by the following votes:

<table>
<thead>
<tr>
<th>Nominee</th>
<th>Votes For</th>
<th>Votes Against</th>
<th>Abstentions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kevin Harvey</td>
<td>82,389,578</td>
<td>9,831,805</td>
<td>273,537</td>
</tr>
<tr>
<td>Thomas Layton</td>
<td>82,235,838</td>
<td>9,991,489</td>
<td>267,593</td>
</tr>
<tr>
<td>Elizabeth Nelson</td>
<td>82,424,983</td>
<td>9,802,835</td>
<td>267,102</td>
</tr>
</tbody>
</table>

There were also 11,152,919 broker non-votes on Proposal One.

Proposal Two – Ratification of Appointment of Independent Registered Accounting Firm

The Company’s stockholders ratified the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered accounting firm for the year ending December 31, 2022 by the following votes:

<table>
<thead>
<tr>
<th>Votes For</th>
<th>Votes Against</th>
<th>Abstentions</th>
</tr>
</thead>
<tbody>
<tr>
<td>103,296,976</td>
<td>89,916</td>
<td>260,947</td>
</tr>
</tbody>
</table>

Proposal Three – Advisory Vote on the Compensation of our Named Executive Officers

The Company’s stockholders approved, on an advisory basis, the compensation of the Company’s named executive officers.

<table>
<thead>
<tr>
<th>Votes For</th>
<th>Votes Against</th>
<th>Abstentions</th>
</tr>
</thead>
<tbody>
<tr>
<td>65,413,936</td>
<td>26,795,945</td>
<td>285,039</td>
</tr>
</tbody>
</table>

There were also 11,152,919 broker non-votes on Proposal Three.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UPWORK INC.

Date: June 8, 2022

By: /s/ Jacob McQuown

Jacob McQuown
Vice President, Legal & Assistant Secretary