
**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 30, 2019

GameStop Corp.

(Exact name of Registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

1-32637

(Commission
File Number)

20-2733559

(IRS Employer
Identification No.)

**625 Westport Parkway, Grapevine, TX 76051
(817) 424-2000**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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:

- 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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock	GME	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

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.

GameStop Corp. (the “Company”), as part of its on-going business transformation, announced several senior leadership changes on May 30, 2019 as summarized in this Item 5.02 and in Item 8.01 below.

On May 30, 2019, Robert A. Lloyd resigned from the positions of Chief Operating Officer and Chief Financial Officer of the Company, effective June 3, 2019. Mr. Lloyd will remain in service with the Company as a Senior Adviser until July 3, 2019 to support the transition of his duties to his successor and other Company employees. At the end of that transition period, Mr. Lloyd will resign from employment with the Company and be entitled to the payments, rights and benefits associated with a “good reason” resignation under his existing employment and retention agreements. Mr. Lloyd’s resignation did not result from a disagreement with the Company or any of its officers or other directors on any matter relating to the operations, policies or practices of the Company. The Company has previously filed copies of Mr. Lloyd’s employment agreement, as amended, and retention agreement as exhibits to Current Reports on Form 8-K, as reflected in the list of exhibits included in the Company’s Annual Report on Form 10-K filed with the Securities Exchange Commission on April 2, 2019.

The Company also announced that James A. Bell, age 51, will succeed Mr. Lloyd as the Company’s Executive Vice President and Chief Financial Officer, effective June 3, 2019. Between October 2016 and March 2019, Mr. Bell served as chief financial officer of Wok Holdings, Inc., a privately-held company headquartered in Scottsdale, Arizona that owned and operated over 500 P.F. Chang’s, Pei Wei and True Food Kitchen restaurants worldwide. Between October 2014 and April 2016, Mr. Bell served as executive vice president and chief financial officer of Red Lion Hotels Corporation, a NYSE-listed hospitality and leisure company. Mr. Bell joined Red Lion from Coldwater Creek, Inc., formerly a multi-channel specialty retailer of women's apparel, jewelry and accessories headquartered in Sandpoint, Idaho, where he served as interim chief executive officer in March 2014, and where he also served as executive vice president, chief operating officer and chief financial officer from January 2012 to June 2014, senior vice president and chief financial officer from March 2010 to January 2012 and vice president of finance from September 2009 to March 2010. Prior to joining Coldwater Creek, Mr. Bell held various executive finance positions within the retail industry and served as a lieutenant in the United States Navy between 1989 and 1998.

In connection with Mr. Bell’s hiring, he and the Company entered into an Executive Employment Agreement on May 30, 2019. That agreement, among other things, provides for the following:

- an annual base salary of \$700,000;
- a one-time signing bonus of \$50,000 (subject to repayment in the event of certain terminations within two years);
- an annual cash bonus opportunity with a target amount equal to 100% of base salary;
- one-time relocation benefits in connection with his relocation to the Dallas/Ft. Worth metropolitan area; and
- participation in the benefit plans and programs afforded other management personnel or as determined by the Board or its Compensation Committee.

In addition, pursuant to New York Stock Exchange Rule 303A.08 and to induce Mr. Bell to accept employment with the Company, he will receive an equity award with an intended value at grant of \$1,300,000. The award will be issued on July 1, 2019 and consist of 50% time-vested restricted stock and 50% performance-based restricted stock. The vesting provisions of this award will be substantially the same as those applicable to the 2019 annual equity awards that have been made to our other named executive officers (three-year service requirement for time-vested awards; goals for the performance-based awards to be determined later in 2019; accelerated vesting in certain death, disability and severance scenarios).

Mr. Bell's agreement also provides for the following severance benefits if his employment is terminated by the Company without cause or if he resigns with good reason: (i) a lump sum severance payment equal to two times the sum of his base salary and target annual bonus, and (ii) 18-months of Company paid COBRA benefits. In addition, in those cases his time-vested equity awards would then vest and his performance-vested equity awards would remain outstanding and vest, if at all, based on actual performance through the end of the applicable performance period. However, if the severance event occurs within 18 months following a change in control, the "two times" multiplier described in clause (i) above will be increased to "two and one-half times." In each case, the severance benefits would be conditioned on the executive's execution of a release of claims. The agreement also includes customary non-solicitation, non-compete, intellectual property and confidentiality provisions.

There are no other arrangements or understandings between Mr. Bell and any other persons pursuant to which Mr. Bell was named Executive Vice President and Chief Financial Officer. Mr. Bell does not have any family relationship with any of the Company's directors or executive officers or any persons nominated or chosen by the Company to be a director or executive officer. Other than with respect to the equity award described in this Current Report, Mr. Bell does not beneficially own any shares of the Company's common stock nor does he have any direct or indirect interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

The foregoing description of the Executive Employment Agreement between the Company and Mr. Bell is not complete and is qualified by reference to the full text of the agreement, a copy of which is filed herewith as Exhibit 10.1.

Item 7.01 Regulation FD Disclosure.

A copy of the Company's press release announcing the senior management changes summarized in Item 5.02 above and Item 8.01 below is furnished with this Current Report as Exhibit 99.1. The information furnished pursuant to this Item 7.01 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

The Company announced on May 30, 2019 that it has hired Chris R. Homeister, age 50, as its Executive Vice President and Chief Merchandising Officer, effective June 10, 2019. Mr. Homeister served as president, chief executive officer and a director of The Tile Shop, a publicly-traded specialty retailer, between January 2015 and October 2017 and as chief operating officer between October 2013 and December 2014. Earlier in his career, he held a number of senior roles at Best Buy, including senior vice president, Digital Merchandising & Strategic Planning, and general manager and senior vice president, Entertainment Business Group, where he oversaw the product categories including video games, movies, music and eReaders and launched Best Buy's video game trade-in business. In the newly created Chief Merchandising Officer role, Mr. Homeister will be responsible for the Company's overall merchandise operations and strategy and all product and merchandising functions across all channels, including buying, planning, supply chain and logistics, and inventory allocation efforts.

In connection with this hire, the Company and Mr. Homeister entered into an Executive Employment Agreement dated May 30, 2019. This agreement, including its compensatory terms, is substantially identical to Mr. Bell's agreement, as described under Item 5.02 above.

The Company also announced on May 30, 2019 that it has promoted Frank M. Hamlin, age 50, to the position of Executive Vice President and Chief Customer Officer, effective June 3, 2019. Frank has more than 25 years of experience in retail marketing, strategy, customer loyalty and e-commerce, and previously served as GameStop's Chief Marketing Officer. Prior to GameStop, he served as chief marketing officer of Tailored Brands, the parent company of Men's Wearhouse, JoS. A. Bank and Joseph Abboud and held various marketing and operations leadership positions of increasing responsibility at Guitar Center; E-Miles LLC; H.E. Butt Grocery; and Brierley & Partners. In the newly created Chief Customer Officer role, Mr. Hamlin will be responsible for defining and driving the Company's overall customer-centric initiatives as they relate to customer acquisition, engagement, retention and loyalty, as well as

enhancing the Company's brand-building capabilities across all channels. Mr. Hamlin serves as a director of Tuesday Morning Corporation (NASDAQ: TUES).

In connection with his promotion, the Company and Mr. Hamlin entered into an Executive Employment Agreement dated May 30, 2019. This agreement is substantially similar to Mr. Bell's and Mr. Homeister's agreements, as described above, except that: (i) his annual base salary will be \$550,000, (ii) he will not receive a signing bonus or relocation benefits, and (iii) on June 14, 2019 and in lieu of any other 2019 long term incentive award, he will receive an equity award with an intended value at grant of \$1,000,000 under the Company's Amended and Restated 2011 Incentive Plan, with terms that are otherwise substantially the same as the 2019 annual equity awards made to our named executive officers.

The foregoing descriptions of the Executive Employment Agreement between the Company and each of Messrs. Homeister and Hamlin are not complete and are qualified by reference to the full text of those agreements, copies of which are filed herewith as Exhibits 10.2 and 10.3, respectively.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Employment Agreement between James A. Bell and GameStop Corp. dated May 30, 2019.</u>
10.2	<u>Employment Agreement between Chris R. Homeister and GameStop Corp. dated May 30, 2019.</u>
10.3	<u>Employment Agreement between Frank M. Hamlin and GameStop Corp. dated May 30, 2019.</u>
99.1	<u>Press Release issued by GameStop Corp., dated May 30, 2019.</u>

SIGNATURE

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

GAMESTOP CORP.

(Registrant)

Date: May 30, 2019

By: /s/ George E. Sherman

Name: George E. Sherman

Title: Chief Executive Officer

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (this “Agreement”) is entered into between James A. Bell (“Executive”) and GameStop Corp. (the “Company”) (collectively referred to as the “Parties”) on May 30, 2019.

The Parties hereby agree as follows:

1. **Executive’s Position/Duties.** Effective on June 3, 2019 or such other date selected by the Parties (the “Effective Date”), Executive will be employed as the Executive Vice President and Chief Financial Officer of the Company and will have all of the duties and responsibilities of that position. Executive will report to, and be subject to the direction of, the Chief Executive Officer of the Company. Executive agrees (i) to dedicate all of his working time, skill and attention to the business of the Company and its subsidiaries, (ii) to remain loyal to the Company, and (iii) not to engage in any conduct that creates a conflict of interest to, or damages the reputation of, the Company, its affiliates and its subsidiaries. Executive will be subject to and abide by all policies promulgated by the Company from time to time, including the Company’s Anti-Hedging Policy, Clawback Policy, Securities Trading Policy and Code of Ethics.
2. **Place of Employment.** Executive will perform the services required by this Agreement at the Company’s principal offices in Grapevine, Texas. In addition, Executive will be required from time to time to travel to other locations on the Company’s business.
3. **Exclusivity.** Following the first anniversary of the Effective Date, Executive may serve on the board of directors of another entity with the prior written consent of the Company’s Board of Directors (the “Board”), which consent will not be unreasonably withheld.
4. **At-Will Nature of Employment.** Executive’s employment under this Agreement will be “at will” and therefore may be terminated by either party at any time in accordance with Sections 7 and 8, below.
5. **Compensation.**
 - (a) **Base Salary.** The Company will provide Executive with an annual base salary of no less than \$700,000, paid in accordance with the Company’s normal payroll policies (as adjusted from time to time, the “Base Salary”).
 - (b) **Signing Bonus.** The Company will pay Executive a signing bonus of \$50,000 (the “Signing Bonus”) on the first regularly scheduled salaried employee payroll that occurs after the Effective Date. Executive agrees to repay the portion of the Signing Bonus specified below if, within two (2) years following the Effective Date, he resigns from employment without Good Reason or if his employment is terminated for Cause. If such resignation or termination occurs during Executive’s first year of employment, 100% of the Signing Bonus will be due to the Company. If such resignation or termination occurs during Executive’s second year of employment, the fraction of the Signing Bonus due to the Company will be (i) 24 minus the number of full months the Executive was employed by the Company, divided by (ii) 24. In either case, the amount to be repaid will be determined based on the gross amount of the Signing Bonus before taxes, and will be due to the Company in a lump sum within 30 days of Executive’s termination date.

(c) **Annual Bonus Opportunity.** For each fiscal year of the Company ending during his employment, Executive will have a reasonable opportunity to earn an annual cash bonus of 100% of Base Salary (as adjusted from time to time, the “Target Amount”) based on the achievement of one or more targets set by the Board or its Compensation Committee; provided that, any annual bonus otherwise earned by Executive for his first fiscal year of employment will be pro-rated to reflect the portion of that fiscal year actually worked by Executive.

(d) **2019 Equity Award.** On July 1, 2019 (the “Grant Date”), as an inducement for Executive to enter into this Agreement and accept employment with the Company, and subject to Executive being in active service with the Company on the Grant Date, Executive will be granted an equity award with respect to a number of shares of the Company’s common stock determined by dividing \$1,300,000 by the average closing price of the Company’s common stock for the five trading days immediately preceding the Grant Date (the “2019 Equity Award”). The 2019 Equity Award will consist of 50% time-vested restricted stock and 50% performance-based restricted stock, on terms substantially similar to the annual equity awards issued to the Company’s other named executive officers; provided that, the 2019 Equity Award will be issued as a non-plan inducement award, as described in NYSE Listing Rule 303A.08. The performance goals applicable to the performance-based portion of the 2019 Equity Award will be substantially the same as, and will be established at the same time as, the performance goals applicable to the performance-based portion of the 2019 annual equity awards issued to the Company’s other named executive officers.

(e) **Future Compensation Adjustments.** At or about the same time that compensation adjustments are considered for senior executives generally (and, in any case, not less frequently than annually), the Board or its Compensation Committee will review and may increase Executive’s Base Salary and will consider the issuance to Executive of additional long term incentive awards.

6. **Benefits.**

(a) **Benefits.** Executive will be entitled to all benefits, including, but not limited to, insurance programs, vacation, sick leave and 401(k) benefits, as afforded other management personnel or as determined by the Board or its Compensation Committee.

(b) **Relocation Benefits.** Executive will be expected to relocate to the Dallas/Ft. Worth metropolitan area within a reasonable time following the Effective Date and will receive one-time relocation benefits in accordance with the Company’s relocation policies as then in effect.

(c) **Expenses.** The Company will reimburse Executive for reasonable expenses incurred in the performance of his duties and services hereunder and in furtherance of the business of the Company, in accordance with the policies and procedures established by the Company. No expenses incurred after the cessation of Executive’s employment shall be subject to reimbursement.

7. **Termination of Employment.** Upon termination of Executive’s employment with the Company for any reason, unless otherwise requested by the Board, Executive will resign from all officer and director positions with the Company and its affiliates and subsidiaries. Executive’s employment with the Company may be terminated as follows:

(a) **Death.** In the event of Executive’s death, Executive’s employment will be terminated immediately.

(b) **Disability.** In the event of Executive's Disability, as defined below, Executive's employment will be terminated immediately. "Disability," shall mean a written determination by a physician mutually agreeable to the Company and Executive (or, in the event of Executive's total physical or mental disability, Executive's legal representative) that Executive is physically or mentally unable to perform his duties under this Agreement and that such disability can reasonably be expected to continue for a period of six consecutive months or for shorter periods aggregating 180 days in any 12-month period. In addition, and without limiting the foregoing, a Disability shall be deemed to have occurred if and at such time as Executive becomes entitled to receive benefits under any long-term disability plan or policy maintained by the Company.

(c) **Termination by the Company for Cause.** The Company shall be entitled to terminate Executive's employment at any time if it has "Cause," which shall mean any of the following: (i) conviction of, or plea of nolo contendere to, a felony or any crime involving fraud or dishonesty; (ii) willful misconduct, whether or not in the course of service, that results (or that, if publicized, would be reasonably likely to result) in material and demonstrable damage to the business or reputation of the Company or any of its affiliates or subsidiaries; (iii) material breach by Executive of any agreement with, policy of or duty owed to the Company or any of its affiliates or subsidiaries; or (iv) willful refusal by Executive to perform his duties to the Company or the lawful direction of his or her supervisor that is not the result of a Disability; provided, however, an act or omission described in clause (iii) or (iv) will only constitute "Cause" if (A) it is not curable, in the good faith sole discretion of the Board or its delegate, or (B) it is curable in the good faith sole discretion of the Board or its delegate, but is not cured to the reasonable satisfaction of the Board or its delegate within 30 days following written notice thereof to Executive by the Company (such notice to state with specificity the nature of the breach or willful refusal).

(d) **Without Cause.** Either the Company or Executive may terminate Executive's employment at any time without cause upon written notice.

(e) **Termination by Executive with Good Reason.** Executive shall be entitled to terminate his employment within 12 months after any of the following events (each of which shall constitute "Good Reason"):

(i) a material diminution in Executive's Base Salary or the Target Amount of Executive's annual bonus opportunity;

(ii) a material diminution in Executive's authority, duties, or responsibilities;

(iii) any other material breach of this Agreement by the Company;

(iv) the Company relocates Executive's principal worksite outside of the Dallas/Ft. Worth metropolitan area;
or

(v) in the event of a sale of substantially all the business and assets of the Company, a failure of the Company to assign, or a refusal of the principal purchaser of assets to assume, the Company's then continuing obligations under this Agreement.

Notwithstanding the foregoing, Executive shall notify Company in writing if he believes Good Reason exists. Such notice shall set forth in reasonable detail why Executive believes Good Reason exists and shall be provided to the Company within a period not to exceed 90 days of the initial existence of the condition alleged to give rise to Good Reason, upon the notice of which the Company shall have a period of 30 days during which it may remedy the condition.

8. Compensation and Benefits Upon Termination.

(a) If Executive's employment is terminated by reason of death or Disability, the Company shall pay Executive's Base Salary, at the rate then in effect, in accordance with the payroll policies of the Company, through the date of such termination (in the event of Executive's death, the payments will be made to Executive's beneficiaries or legal representatives) and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in Sections 8(d) or (e) below or an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(b) If Executive's employment is terminated by Executive without Good Reason; or by the Company for Cause, the Company will pay to Executive all Base Salary, at the rate then in effect, through the date of Executive's termination of active employment and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(c) If Executive terminates his employment for Good Reason or the Company terminates Executive's employment without Cause, the Company will pay to Executive all amounts otherwise payable under this Agreement, at the rate then in effect, through the date of Executive's termination, and the following paragraphs shall apply:

(i) *Severance and Payment Form.* The Company will pay severance to Executive equal to (A) two, multiplied by (B) the sum of (1) Base Salary, plus (2) the Target Amount. Such amount will be paid to Executive in a lump sum. The foregoing notwithstanding, if such termination occurs within 18 months following a "change in control event" (as defined in Treas. Reg. § 1.409A-3(i)(5)(i) or any successor provision), then the word "two" in Section 8(c)(i)(A) will be replaced with "two and one-half."

(ii) *Medical Benefits.* Upon Executive's termination, Executive will be eligible to elect individual and dependent continuation group health and (if applicable) dental coverage, as provided under Section 4980B(f) of the Internal Revenue Code ("COBRA"), for the maximum COBRA coverage period available, subject to all conditions and limitations (including payment of premiums and cancellation of coverage upon obtaining duplicate coverage or Medicare entitlement). If Executive or one or more of Executive's covered dependents is eligible for and elects COBRA coverage, then the Company shall pay the full cost of the COBRA coverage for the 18 month period following Executive's termination date. Executive (or dependents, as applicable) shall be responsible for paying the full cost of the COBRA coverage (including the two percentage administrative charge) after the earlier of (A) the expiration of 18 months following Executive's termination date, or (B) eligibility for coverage under another employer's medical plan.

(iii) *Vacation.* Executive shall be entitled to a payment attributable to Base Salary, at the rate then in effect, for accrued but unused vacation.

(iv) *Service-Based Vesting Conditions.* All service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(v) *Performance-Based Equity Awards.* With respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period.

(d) If Executive's employment ceases due to his death:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such cessation will then be deemed satisfied (to the extent not already satisfied);

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such cessation and for which the performance period is not then complete, such award will then vest at the target level; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(d)(i) and (ii), above) will extend until the earliest of (A) one year following the cessation of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control).

(e) If Executive's employment is terminated by the Company due to a Disability:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(e)(i) and (ii), above) will extend until the earliest of (A) one year following the termination of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control or in the event of prohibited competition).

(f) Notwithstanding anything to the contrary contained herein, if any amount payable to Executive by the Company or any of its affiliates (whether under the Agreement or otherwise) (i) constitutes a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code (the "Code"), and (ii) but for this Section, would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such payment(s) shall be either (A) delivered in full, or (B) delivered to such lesser extent as would result in no portion of such payment(s) benefits being subject to the Excise Tax, whichever of the foregoing amounts (taking into account applicable federal, state and local income taxes and the Excise Tax) results in the receipt by Executive of the greatest amount on an after-tax basis. To the extent a reduction in payments is required, later payments will be reduced before otherwise equal earlier payments.

9. **Release.** The payments, rights and benefits described in Sections 8(c) and (e) are conditioned on Executive's execution and delivery to the Company of a general release of claims against the Company and its affiliates in such form as the Company may reasonably require (the "Release") and on such Release becoming irrevocable within 60 days following Executive's termination of employment. Subject to Section 10, the payments described in Sections 8(c)(i) and (iii) will be paid or commence to be paid as soon as

practicable after the Release becomes irrevocable, provided, however, that if the 60 day period following Executive's termination of employment spans two calendar years, then such payments will be paid or commence to be paid on the later of such Release becoming irrevocable or the start of that second calendar year.

10. Compliance with Code Section 409A.

(a) All provisions of this Agreement shall be interpreted in a manner consistent with Code Section 409A and the regulations and other guidance promulgated thereunder. Notwithstanding the preceding, the Company makes no representations concerning the tax consequences of Executive's participation in this Agreement under Code Section 409A or any other federal, state or local tax law. Executive's tax consequences will depend, in part, upon the application of relevant tax law, including Code Section 409A, to the relevant facts and circumstances.

(b) Notwithstanding any provision herein to the contrary, in the event that Executive is determined to be a specified employee within the meaning of Code Section 409A under the default provisions established thereunder, for purposes of any payment on termination of employment under this Agreement, payment(s) shall be made or begin, as applicable, on the first payroll date which is more than six months following the date of separation from service (or, if earlier, upon Executive's death), to the extent required to avoid any adverse tax consequences under Code Section 409A. This paragraph should not be construed to prevent the application of Treas. Reg. §§ 1.409A-1(b)(4) or -1(b)(9)(iii)(or any successor provisions) to amounts payable hereunder.

11. Confidentiality/Settlement of Existing Rights.

(a) In order to induce Executive to enter into this Agreement, and in order to enable Executive to provide services on behalf of the Company, the Company will provide Executive with access to certain trade secrets and confidential or proprietary information belonging to the Company, which may include, but is not limited to, the identities, customs, and preferences of the Company's existing and prospective clients, customers, tenants or vendors; the identities and skills of the Company's employees; the Company's methods, procedures, analytical techniques, and models used in providing products and services, and in pricing or estimating the cost of such products and services; the Company's financial data, business and marketing plans, projections and strategies; customer lists and data; tenant lists and data, vendor lists and data; training manuals, policy manuals, and quality control manuals; software programs and information systems; and other information relating to the development, marketing, and provision of the Company's products, services, and systems (i.e., "Confidential Information"). Executive acknowledges that this Confidential Information constitutes valuable, special and unique property of the Company.

(b) Executive agrees that, except as may be necessary in the ordinary course of performing his duties under this Agreement, Executive shall not, without prior express written consent of the Company (i) use such Confidential Information for Executive's own benefit or for the benefit of another; or (ii) disclose, directly or indirectly, such Confidential Information to any person, firm, corporation, partnership, association, or other entity (except for authorized personnel of the Company) at any time prior or subsequent to the termination or expiration of this Agreement.

(c) By this Agreement, the Company is providing Executive with rights that Executive did not previously have. In exchange for the foregoing and the additional terms agreed to in this Agreement, Executive agrees that all Confidential Information learned or developed by Executive during past employment with the Company and all goodwill developed with the Company's clients, customers and other business contacts by Executive during past employment with the Company is now the exclusive property of the Company, and

will be used only for the benefit of the Company, whether previously so agreed or not. Executive expressly waives and releases any claim or allegation that he should be able to use client and customer goodwill, specialized Company training, or Confidential Information, that was previously received or developed by Executive while working for the Company for the benefit of any competing person or entity.

12. **Return of Company Property.** Executive acknowledges that all memoranda, notes, correspondence, databases, discs, records, reports, manuals, books, papers, letters, CD Roms, keys, passwords and access codes, client/customer/vendor/supplier profile data, contracts, orders, and lists, software programs, information and records, and other documentation (whether in draft or final form) relating to the Company's business, and any and all other documents containing Confidential Information furnished to Executive by any representative of the Company or otherwise acquired or developed by him in connection with his association with the Company (collectively, "**Recipient Materials**") shall at all times be the property of the Company. Within twenty-four (24) hours of the termination of his relationship with the Company, Executive promises to return to the Company any Recipient Materials that are in his possession, custody or control, regardless of whether such Materials are located in Executive's office, automobile, or home or on Executive's business or personal computers. Executive also shall authorize and permit the Company to inspect all computer drives used or maintained by Executive during his employment or consulting at the Company and, if necessary, to permit the Company to delete any Recipient Materials or Proprietary Information contained on such drives.

13. **Protective Covenants.** Executive agrees that the following covenants are reasonable and necessary agreements for the protection of the business interests covered in the fully enforceable, ancillary agreements set forth in this Agreement:

(a) **Definitions.** "**Competing Business**" means any person or entity that provides services or products that would compete with or displace any services or products sold or being developed for sale by the Company during Executive's employment, or engages in any other activities so similar in nature or purpose to those of the Company that they would displace business opportunities or customers of the Company, including, without limitation, Best Buy Co., Inc., Wal-Mart Stores, Inc., Amazon.com, Inc. and Target Corporation and any of their respective subsidiaries.

(b) **Recordkeeping and Handling of Covered Items.** Executive agrees to keep and maintain current written records of all customer contacts, inventions, enhancement, and plans he develops regarding matters that are within the scope of the Company's business operations or that relate to research and development on behalf of the Company, and agrees to maintain any records necessary to inform the Company of such business opportunities. All Company Information and other Company documents and materials maintained or entrusted to Executive shall remain the exclusive property of the Company at all times; such materials shall, together with all copies thereof, be returned and delivered to the Company by Executive immediately without demand, upon termination of Executive's relationship with the Company, and shall be returned at a prior time if the Company so demands.

(c) **No Interference with Employee/Independent Contractor Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not, either directly or indirectly, participate in recruiting or hiring away any employees or independent contractors of the Company, or encourage or induce any employees, agents, independent contractors or investors of the Company to terminate their relationship with the Company, unless given the prior written consent of the Board to do so.

(d) **No Interference with Client/Customer Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not induce or attempt to induce any client or customer of the Company to diminish, curtail, divert, or cancel its business relationship with the Company. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities.

(e) **No Unfair Competition.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not participate in, work for, or assist a Competing Business in any capacity (as owner, employee, consultant, contractor, officer, director, lender, investor, agent, or otherwise), unless given the prior written consent of the Board to do so. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities. This paragraph creates a narrowly tailored advance approval requirement in order to avoid unfair competition and irreparable harm to the Company and is not intended or to be construed as a general restraint from engaging in a lawful profession or a general covenant against competition, and is ancillary to the Company's agreement contained herein to employ Executive hereunder. Nothing herein will prohibit ownership of less than 5% of the publicly traded capital stock of a corporation so long as this is not a controlling interest, or ownership of mutual fund investments. Executive acknowledges and agrees that this subsection (e) is reasonable and necessary to protect the trade secrets, confidential information and goodwill of the Company.

(f) **Remedies.** In the event of breach or threatened breach by Executive of any provision of Section 13 hereof, the Company shall be entitled to (i) injunctive relief by temporary restraining order, temporary injunction, and/or permanent injunction; (ii) recovery of all attorneys' fees and costs incurred by the Company in obtaining such relief; and (iii) any other legal and equitable relief to which may be entitled, including, without limitation, any and all monetary damages that the Company may incur as a result of said breach or threatened breach, in each case without the necessity of posting any bond. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order as to any breach, violation, or threatened breach or violation, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy.

(g) **Early Resolution Conference.** This Agreement is understood to be clear and enforceable as written and is executed by both Parties on that basis. However, should Executive later challenge any provision as unclear, unenforceable or inapplicable to any competitive activity that Executive intends to engage in, Executive will first notify the Company in writing and meet with a Company representative and a neutral mediator (if the Company elects to retain one at its expense) to discuss resolution of any disputes between the Parties. Executive will provide this notification at least fourteen (14) days before Executive engages in any activity on behalf of a Competing Business or engages in other activity that could foreseeably fall within a questioned restriction. The failure to comply with this requirement shall waive Executive's right to challenge the reasonable scope, clarity, applicability, or enforceability of the Agreement and its restrictions at a later time. All rights of both Parties will be preserved if the Early Resolution Conference requirement is complied with even if no agreement is reached in the conference.

14. **Assignment.** The Company may assign this Agreement to any successor to all or substantially all of its assets, and in that case, a transfer of Executive's employment to the successor assuming this Agreement will not constitute a termination without Cause by the Company, whether or not Executive accepts such transfer. Executive's obligations under this Agreement are personal in nature and may not be assigned by Executive to another person.

15. **Notices.** All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed to have been delivered on the date personally delivered or on the date deposited in a receptacle maintained by the United States Postal Service for such purpose, postage prepaid, by certified mail, return receipt requested, or by express mail or overnight courier, addressed to: (a) in the case of Executive, to his or her most recent address contained in the Company's personnel files, or (b) in the case of the Company, to its headquarters location, c/o its General Counsel. Either party may designate a different address by providing written notice of a new address to the other party.

16. **Severability.** If any provision contained in this Agreement is determined to be void, illegal or unenforceable by a court of competent jurisdiction, in whole or in part, then the other provisions contained herein shall remain in full force and effect as if the provision that was determined to be void, illegal, or unenforceable had not been contained herein. In making any such determination, the determining court shall deem any such provision to be modified so as to give it the maximum effect permitted by applicable law.

17. **Waiver, Construction and Modification.** The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party. This Agreement may not be modified, altered or amended except by written agreement of all the Parties hereto.

18. **Governing Law and Dispute Resolution.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to the conflict of law principles thereof. Any disputes or claims arising out of or relating to this Agreement shall be resolved exclusively pursuant to the GameStop CARES Rules of Dispute Resolution Including Arbitration. As provided in the GameStop CARES Rules of Dispute Resolution Including Arbitration, either party may seek temporary or immediate injunctive relief in aid of arbitration, to maintain the status quo pending arbitration, or to prevent violation of the provisions of this Agreement concerning non-competition, non-solicitation, or the use or disclosure of trade secrets or confidential information. Executive hereby irrevocably submits to the exclusive jurisdiction of any Texas State or United States Federal Court sitting in Tarrant County, Texas with respect to such proceedings in aid of arbitration or to enforce any award, judgment, or order of the arbitrator with respect to any controversy arising out of this Agreement. Executive hereby waives any right to a trial by jury in any legal proceeding related in any way to this Agreement.

19. **Representation of Executive.** Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that would prevent him from accepting, retaining and/or engaging in full employment with the Company, or which Executive could violate in the ordinary course of his duties for the Company. Further, Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that are inconsistent with those contained in this Agreement, and that he will not use, disclose, or otherwise rely upon any confidential information or trade secrets derived from any previous employment, if Executive has any, in the performance of his duties on behalf of the Company. Further, Executive acknowledges that he has read and is fully familiar with the terms of this Agreement, has had a reasonable opportunity to consider this Agreement and to seek legal counsel, and after such review, Executive stipulates that the promises made by him in this Agreement are not greater than necessary for the protection of the Company's good will and other legitimate business interests and do not create undue hardship for Executive or the public. Finally, Executive represents and warrants that all information provided to the Company or its agents during the interview and hiring process is true and accurate in all respects.

20. **Withholding Taxes.** The Company may withhold from any and all amounts payable to Executive such federal, state, local and any other applicable taxes as the Company determines in its sole discretion are required to be withheld pursuant to any applicable law or regulation.

21. **Complete Agreement.** This Agreement contains the complete agreement and understanding concerning the employment arrangement between the Parties and will supersede all other agreements, understandings or commitments between the Parties as to such subject matter. However, for avoidance of doubt, each equity award issued by the Company may also be subject to the terms of a Company equity plan (each, as amended from time to time, an “Applicable Plan”) and, in the event of any conflict between this Agreement and an Applicable Plan, the Applicable Plan will govern. The Parties agree that neither of them has made any representations concerning the subject matter of this Agreement except such representations as are specifically set forth herein.
22. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Company, its successors, legal representatives and assigns, and upon Executive, his heirs, executors, administrators and representatives.
23. **Captions.** The Section and other headings used in this Agreement are for the convenience of the Parties only, are not substantive and shall not affect the meaning or interpretation of any provision of this Agreement.
24. **Counterparts.** This Agreement may be signed in counterparts, which together shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties agree to each of the foregoing terms on the first date above written.

JAMES A. BELL

/s/ James A. Bell

GAMESTOP CORP.

By: /s/ George E. Sherman
Name: George E. Sherman
Title: Chief Executive Officer

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (this "Agreement") is entered into between Chris R. Homeister ("Executive") and GameStop Corp. (the "Company") (collectively referred to as the "Parties") on May 30, 2019.

The Parties hereby agree as follows:

- 1. Executive's Position/Duties.** Effective on June 10, 2019 or such other date selected by the Parties (the "Effective Date"), Executive will be employed as the Executive Vice President and Chief Merchandising Officer of the Company and will have all of the duties and responsibilities of that position, including responsibility for the management of U.S. supply chain logistics. Executive will report to, and be subject to the direction of, the Chief Executive Officer of the Company. Executive agrees (i) to dedicate all of his working time, skill and attention to the business of the Company and its subsidiaries, (ii) to remain loyal to the Company, and (iii) not to engage in any conduct that creates a conflict of interest to, or damages the reputation of, the Company, its affiliates and its subsidiaries. Executive will be subject to and abide by all policies promulgated by the Company from time to time, including the Company's Anti-Hedging Policy, Clawback Policy, Securities Trading Policy and Code of Ethics.
- 2. Place of Employment.** Executive will perform the services required by this Agreement at the Company's principal offices in Grapevine, Texas. In addition, Executive will be required from time to time to travel to other locations on the Company's business.
- 3. Exclusivity.** Executive has advised the Company that he will soon be appointed as a non-employee director of a privately held company. Executive may serve as a non-employee director of the privately held company during his employment by the Company, provided that such service does not conflict or otherwise interfere with his duties to the Company and its affiliates. Service to any other entity will require the prior written consent of the Company's Board of Directors (the "Board").
- 4. At-Will Nature of Employment.** Executive's employment under this Agreement will be "at will" and therefore may be terminated by either party at any time in accordance with Sections 7 and 8, below.
- 5. Compensation.**

 - (a) **Base Salary.** The Company will provide Executive with an annual base salary of no less than \$700,000, paid in accordance with the Company's normal payroll policies (as adjusted from time to time, the "Base Salary").
 - (b) **Signing Bonus.** The Company will pay Executive a signing bonus of \$50,000 (the "Signing Bonus") on the first regularly scheduled salaried employee payroll that occurs after the Effective Date. Executive agrees to repay the portion of the Signing Bonus specified below if, within two (2) years following the Effective Date, he resigns from employment without Good Reason or if his employment is terminated for Cause. If such resignation or termination occurs during Executive's first year of employment, 100% of the Signing Bonus will be due to the Company. If such resignation or termination occurs during Executive's second year of employment, the fraction of the Signing Bonus due to the Company will be (i) 24 minus the number of full months the Executive was employed by the Company, divided by (ii) 24. In either case, the

amount to be repaid will be determined based on the gross amount of the Signing Bonus before taxes, and will be due to the Company in a lump sum within 30 days of Executive's termination date.

(c) **Annual Bonus Opportunity.** For each fiscal year of the Company ending during his employment, Executive will have a reasonable opportunity to earn an annual cash bonus of 100% of Base Salary (as adjusted from time to time, the "**Target Amount**") based on the achievement of one or more targets set by the Board or its Compensation Committee; provided that, any annual bonus otherwise earned by Executive for his first fiscal year of employment will be pro-rated to reflect the portion of that fiscal year actually worked by Executive.

(d) **2019 Equity Award.** On July 1, 2019 (the "**Grant Date**"), as an inducement for Executive to enter into this Agreement and accept employment with the Company, and subject to Executive being in active service with the Company on the Grant Date, Executive will be granted an equity award with respect to a number of shares of the Company's common stock determined by dividing \$1,300,000 by the average closing price of the Company's common stock for the five trading days immediately preceding the Grant Date (the "**2019 Equity Award**"). The 2019 Equity Award will consist of 50% time-vested restricted stock and 50% performance-based restricted stock, on terms substantially similar to the annual equity awards issued to the Company's other named executive officers; provided that, the 2019 Equity Award will be issued as a non-plan inducement award, as described in NYSE Listing Rule 303A.08. The performance goals applicable to the performance-based portion of the 2019 Equity Award will be substantially the same as, and will be established at the same time as, the performance goals applicable to the performance-based portion of the 2019 annual equity awards issued to the Company's other named executive officers.

(e) **Future Compensation Adjustments.** At or about the same time that compensation adjustments are considered for senior executives generally (and, in any case, not less frequently than annually), the Board or its Compensation Committee will review and may increase Executive's Base Salary and will consider the issuance to Executive of additional long term incentive awards.

6. Benefits.

(a) **Benefits.** Executive will be entitled to all benefits, including, but not limited to, insurance programs, vacation, sick leave and 401(k) benefits, as afforded other management personnel or as determined by the Board or its Compensation Committee.

(b) **Relocation Benefits.** Executive will be expected to relocate to the Dallas/Ft. Worth metropolitan area during 2020 (but not later than October 31, 2020) and will receive one-time relocation benefits in accordance with the Company's relocation policies as then in effect.

(c) **Expenses.** The Company will reimburse Executive for reasonable expenses incurred in the performance of his duties and services hereunder and in furtherance of the business of the Company, in accordance with the policies and procedures established by the Company. No expenses incurred after the cessation of Executive's employment shall be subject to reimbursement.

7. Termination of Employment. Upon termination of Executive's employment with the Company for any reason, unless otherwise requested by the Board, Executive will resign from all officer and director positions with the Company and its affiliates and subsidiaries. Executive's employment with the Company may be terminated as follows:

(a) **Death.** In the event of Executive's death, Executive's employment will be terminated immediately.

(b) **Disability.** In the event of Executive's Disability, as defined below, Executive's employment will be terminated immediately. "Disability," shall mean a written determination by a physician mutually agreeable to the Company and Executive (or, in the event of Executive's total physical or mental disability, Executive's legal representative) that Executive is physically or mentally unable to perform his duties under this Agreement and that such disability can reasonably be expected to continue for a period of six consecutive months or for shorter periods aggregating 180 days in any 12-month period. In addition, and without limiting the foregoing, a Disability shall be deemed to have occurred if and at such time as Executive becomes entitled to receive benefits under any long-term disability plan or policy maintained by the Company.

(c) **Termination by the Company for Cause.** The Company shall be entitled to terminate Executive's employment at any time if it has "Cause," which shall mean any of the following: (i) conviction of, or plea of nolo contendere to, a felony or any crime involving fraud or dishonesty; (ii) willful misconduct, whether or not in the course of service, that results (or that, if publicized, would be reasonably likely to result) in material and demonstrable damage to the business or reputation of the Company or any of its affiliates or subsidiaries; (iii) material breach by Executive of any agreement with, policy of or duty owed to the Company or any of its affiliates or subsidiaries; or (iv) willful refusal by Executive to perform his duties to the Company or the lawful direction of his or her supervisor that is not the result of a Disability; provided, however, an act or omission described in clause (iii) or (iv) will only constitute "Cause" if (A) it is not curable, in the good faith sole discretion of the Board or its delegate, or (B) it is curable in the good faith sole discretion of the Board or its delegate, but is not cured to the reasonable satisfaction of the Board or its delegate within 30 days following written notice thereof to Executive by the Company (such notice to state with specificity the nature of the breach or willful refusal).

(d) **Without Cause.** Either the Company or Executive may terminate Executive's employment at any time without cause upon written notice.

(e) **Termination by Executive with Good Reason.** Executive shall be entitled to terminate his employment within 12 months after any of the following events (each of which shall constitute "Good Reason"):

(i) a material diminution in Executive's Base Salary or the Target Amount of Executive's annual bonus opportunity;

(ii) a material diminution in Executive's authority, duties, or responsibilities;

(iii) any other material breach of this Agreement by the Company;

(iv) the Company relocates Executive's principal worksite outside of the Dallas/Ft. Worth metropolitan area;
or

(v) in the event of a sale of substantially all the business and assets of the Company, a failure of the Company to assign, or a refusal of the principal purchaser of assets to assume, the Company's then continuing obligations under this Agreement.

Notwithstanding the foregoing, Executive shall notify Company in writing if he believes Good Reason exists. Such notice shall set forth in reasonable detail why Executive believes Good Reason exists and shall be provided to the Company within a period not to exceed 90 days of the initial existence of the condition alleged to give rise to Good Reason, upon the notice of which the Company shall have a period of 30 days during which it may remedy the condition.

8. Compensation and Benefits Upon Termination.

(a) If Executive's employment is terminated by reason of death or Disability, the Company shall pay Executive's Base Salary, at the rate then in effect, in accordance with the payroll policies of the Company, through the date of such termination (in the event of Executive's death, the payments will be made to Executive's beneficiaries or legal representatives) and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in Sections 8(d) or (e) below or an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(b) If Executive's employment is terminated by Executive without Good Reason; or by the Company for Cause, the Company will pay to Executive all Base Salary, at the rate then in effect, through the date of Executive's termination of active employment and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(c) If Executive terminates his employment for Good Reason or the Company terminates Executive's employment without Cause, the Company will pay to Executive all amounts otherwise payable under this Agreement, at the rate then in effect, through the date of Executive's termination, and the following paragraphs shall apply:

(i) *Severance and Payment Form.* The Company will pay severance to Executive equal to (A) two, multiplied by (B) the sum of (1) Base Salary, plus (2) the Target Amount. Such amount will be paid to Executive in a lump sum. The foregoing notwithstanding, if such termination occurs within 18 months following a "change in control event" (as defined in Treas. Reg. § 1.409A-3(i)(5)(i) or any successor provision), then the word "two" in Section 8(c)(i)(A) will be replaced with "two and one-half."

(ii) *Medical Benefits.* Upon Executive's termination, Executive will be eligible to elect individual and dependent continuation group health and (if applicable) dental coverage, as provided under Section 4980B(f) of the Internal Revenue Code ("COBRA"), for the maximum COBRA coverage period available, subject to all conditions and limitations (including payment of premiums and cancellation of coverage upon obtaining duplicate coverage or Medicare entitlement). If Executive or one or more of Executive's covered dependents is eligible for and elects COBRA coverage, then the Company shall pay the full cost of the COBRA coverage for the 18 month period following Executive's termination date. Executive (or dependents, as applicable) shall be responsible for paying the full cost of the COBRA coverage (including the two percentage administrative charge) after the earlier of (A) the expiration of 18 months following Executive's termination date, or (B) eligibility for coverage under another employer's medical plan.

(iii) *Vacation.* Executive shall be entitled to a payment attributable to Base Salary, at the rate then in effect, for accrued but unused vacation.

(iv) *Service-Based Vesting Conditions.* All service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(v) *Performance-Based Equity Awards.* With respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period.

(d) If Executive's employment ceases due to his death:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such cessation will then be deemed satisfied (to the extent not already satisfied);

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such cessation and for which the performance period is not then complete, such award will then vest at the target level; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(d)(i) and (ii), above) will extend until the earliest of (A) one year following the cessation of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control).

(e) If Executive's employment is terminated by the Company due to a Disability:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(e)(i) and (ii), above) will extend until the earliest of (A) one year following the termination of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control or in the event of prohibited competition).

(f) Notwithstanding anything to the contrary contained herein, if any amount payable to Executive by the Company or any of its affiliates (whether under the Agreement or otherwise) (i) constitutes a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code (the "Code"), and (ii) but for this Section, would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such payment(s) shall be either (A) delivered in full, or (B) delivered to such lesser extent as would result in no portion of such payment(s) benefits being subject to the Excise Tax, whichever of the foregoing amounts (taking into account applicable federal, state and local income taxes and the Excise Tax) results in the receipt by Executive of the greatest amount on an after-tax basis. To the extent a reduction in payments is required, later payments will be reduced before otherwise equal earlier payments.

9. Release. The payments, rights and benefits described in Sections 8(c) and (e) are conditioned on Executive's execution and delivery to the Company of a general release of claims against the Company and its affiliates in such form as the Company may reasonably require (the "Release") and on such Release becoming irrevocable within 60 days following Executive's termination of employment. Subject to Section 10, the payments described in Sections 8(c)(i) and (iii) will be paid or commence to be paid as soon as

practicable after the Release becomes irrevocable, provided, however, that if the 60 day period following Executive's termination of employment spans two calendar years, then such payments will be paid or commence to be paid on the later of such Release becoming irrevocable or the start of that second calendar year.

10. Compliance with Code Section 409A.

(a) All provisions of this Agreement shall be interpreted in a manner consistent with Code Section 409A and the regulations and other guidance promulgated thereunder. Notwithstanding the preceding, the Company makes no representations concerning the tax consequences of Executive's participation in this Agreement under Code Section 409A or any other federal, state or local tax law. Executive's tax consequences will depend, in part, upon the application of relevant tax law, including Code Section 409A, to the relevant facts and circumstances.

(b) Notwithstanding any provision herein to the contrary, in the event that Executive is determined to be a specified employee within the meaning of Code Section 409A under the default provisions established thereunder, for purposes of any payment on termination of employment under this Agreement, payment(s) shall be made or begin, as applicable, on the first payroll date which is more than six months following the date of separation from service (or, if earlier, upon Executive's death), to the extent required to avoid any adverse tax consequences under Code Section 409A. This paragraph should not be construed to prevent the application of Treas. Reg. §§ 1.409A-1(b)(4) or -1(b)(9)(iii)(or any successor provisions) to amounts payable hereunder.

11. Confidentiality/Settlement of Existing Rights.

(a) In order to induce Executive to enter into this Agreement, and in order to enable Executive to provide services on behalf of the Company, the Company will provide Executive with access to certain trade secrets and confidential or proprietary information belonging to the Company, which may include, but is not limited to, the identities, customs, and preferences of the Company's existing and prospective clients, customers, tenants or vendors; the identities and skills of the Company's employees; the Company's methods, procedures, analytical techniques, and models used in providing products and services, and in pricing or estimating the cost of such products and services; the Company's financial data, business and marketing plans, projections and strategies; customer lists and data; tenant lists and data, vendor lists and data; training manuals, policy manuals, and quality control manuals; software programs and information systems; and other information relating to the development, marketing, and provision of the Company's products, services, and systems (i.e., "Confidential Information"). Executive acknowledges that this Confidential Information constitutes valuable, special and unique property of the Company.

(b) Executive agrees that, except as may be necessary in the ordinary course of performing his duties under this Agreement, Executive shall not, without prior express written consent of the Company (i) use such Confidential Information for Executive's own benefit or for the benefit of another; or (ii) disclose, directly or indirectly, such Confidential Information to any person, firm, corporation, partnership, association, or other entity (except for authorized personnel of the Company) at any time prior or subsequent to the termination or expiration of this Agreement.

(c) By this Agreement, the Company is providing Executive with rights that Executive did not previously have. In exchange for the foregoing and the additional terms agreed to in this Agreement, Executive agrees that all Confidential Information learned or developed by Executive during past employment with the Company and all goodwill developed with the Company's clients, customers and other business contacts by Executive during past employment with the Company is now the exclusive property of the Company, and

will be used only for the benefit of the Company, whether previously so agreed or not. Executive expressly waives and releases any claim or allegation that he should be able to use client and customer goodwill, specialized Company training, or Confidential Information, that was previously received or developed by Executive while working for the Company for the benefit of any competing person or entity.

12. Return of Company Property. Executive acknowledges that all memoranda, notes, correspondence, databases, discs, records, reports, manuals, books, papers, letters, CD Roms, keys, passwords and access codes, client/customer/vendor/supplier profile data, contracts, orders, and lists, software programs, information and records, and other documentation (whether in draft or final form) relating to the Company's business, and any and all other documents containing Confidential Information furnished to Executive by any representative of the Company or otherwise acquired or developed by him in connection with his association with the Company (collectively, "Recipient Materials") shall at all times be the property of the Company. Within twenty-four (24) hours of the termination of his relationship with the Company, Executive promises to return to the Company any Recipient Materials that are in his possession, custody or control, regardless of whether such Materials are located in Executive's office, automobile, or home or on Executive's business or personal computers. Executive also shall authorize and permit the Company to inspect all computer drives used or maintained by Executive during his employment or consulting at the Company and, if necessary, to permit the Company to delete any Recipient Materials or Proprietary Information contained on such drives.

13. Protective Covenants. Executive agrees that the following covenants are reasonable and necessary agreements for the protection of the business interests covered in the fully enforceable, ancillary agreements set forth in this Agreement:

(a) **Definitions.** "Competing Business" means any person or entity that provides services or products that would compete with or displace any services or products sold or being developed for sale by the Company during Executive's employment, or engages in any other activities so similar in nature or purpose to those of the Company that they would displace business opportunities or customers of the Company, including, without limitation, Best Buy Co., Inc., Wal-Mart Stores, Inc., Amazon.com, Inc. and Target Corporation and any of their respective subsidiaries.

(b) **Recordkeeping and Handling of Covered Items.** Executive agrees to keep and maintain current written records of all customer contacts, inventions, enhancement, and plans he develops regarding matters that are within the scope of the Company's business operations or that relate to research and development on behalf of the Company, and agrees to maintain any records necessary to inform the Company of such business opportunities. All Company Information and other Company documents and materials maintained or entrusted to Executive shall remain the exclusive property of the Company at all times; such materials shall, together with all copies thereof, be returned and delivered to the Company by Executive immediately without demand, upon termination of Executive's relationship with the Company, and shall be returned at a prior time if the Company so demands.

(c) **No Interference with Employee/Independent Contractor Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not, either directly or indirectly, participate in recruiting or hiring away any employees or independent contractors of the Company, or encourage or induce any employees, agents, independent contractors or investors of the Company to terminate their relationship with the Company, unless given the prior written consent of the Board to do so.

(d) **No Interference with Client/Customer Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not induce or attempt to induce any client or customer of the Company to diminish, curtail, divert, or cancel its business relationship with the Company. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities.

(e) **No Unfair Competition.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not participate in, work for, or assist a Competing Business in any capacity (as owner, employee, consultant, contractor, officer, director, lender, investor, agent, or otherwise), unless given the prior written consent of the Board to do so. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities. This paragraph creates a narrowly tailored advance approval requirement in order to avoid unfair competition and irreparable harm to the Company and is not intended or to be construed as a general restraint from engaging in a lawful profession or a general covenant against competition, and is ancillary to the Company's agreement contained herein to employ Executive hereunder. Nothing herein will prohibit ownership of less than 5% of the publicly traded capital stock of a corporation so long as this is not a controlling interest, or ownership of mutual fund investments. Executive acknowledges and agrees that this subsection (e) is reasonable and necessary to protect the trade secrets, confidential information and goodwill of the Company.

(f) **Remedies.** In the event of breach or threatened breach by Executive of any provision of Section 13 hereof, the Company shall be entitled to (i) injunctive relief by temporary restraining order, temporary injunction, and/or permanent injunction; (ii) recovery of all attorneys' fees and costs incurred by the Company in obtaining such relief; and (iii) any other legal and equitable relief to which may be entitled, including, without limitation, any and all monetary damages that the Company may incur as a result of said breach or threatened breach, in each case without the necessity of posting any bond. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order as to any breach, violation, or threatened breach or violation, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy.

(g) **Early Resolution Conference.** This Agreement is understood to be clear and enforceable as written and is executed by both Parties on that basis. However, should Executive later challenge any provision as unclear, unenforceable or inapplicable to any competitive activity that Executive intends to engage in, Executive will first notify the Company in writing and meet with a Company representative and a neutral mediator (if the Company elects to retain one at its expense) to discuss resolution of any disputes between the Parties. Executive will provide this notification at least fourteen (14) days before Executive engages in any activity on behalf of a Competing Business or engages in other activity that could foreseeably fall within a questioned restriction. The failure to comply with this requirement shall waive Executive's right to challenge the reasonable scope, clarity, applicability, or enforceability of the Agreement and its restrictions at a later time. All rights of both Parties will be preserved if the Early Resolution Conference requirement is complied with even if no agreement is reached in the conference.

14. Assignment. The Company may assign this Agreement to any successor to all or substantially all of its assets, and in that case, a transfer of Executive's employment to the successor assuming this Agreement will not constitute a termination without Cause by the Company, whether or not Executive accepts such transfer. Executive's obligations under this Agreement are personal in nature and may not be assigned by Executive to another person.

15. **Notices.** All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed to have been delivered on the date personally delivered or on the date deposited in a receptacle maintained by the United States Postal Service for such purpose, postage prepaid, by certified mail, return receipt requested, or by express mail or overnight courier, addressed to: (a) in the case of Executive, to his or her most recent address contained in the Company's personnel files, or (b) in the case of the Company, to its headquarters location, c/o its General Counsel. Either party may designate a different address by providing written notice of a new address to the other party.

16. **Severability.** If any provision contained in this Agreement is determined to be void, illegal or unenforceable by a court of competent jurisdiction, in whole or in part, then the other provisions contained herein shall remain in full force and effect as if the provision that was determined to be void, illegal, or unenforceable had not been contained herein. In making any such determination, the determining court shall deem any such provision to be modified so as to give it the maximum effect permitted by applicable law.

17. **Waiver, Construction and Modification.** The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party. This Agreement may not be modified, altered or amended except by written agreement of all the Parties hereto.

18. **Governing Law and Dispute Resolution.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to the conflict of law principles thereof. Any disputes or claims arising out of or relating to this Agreement shall be resolved exclusively pursuant to the GameStop CARES Rules of Dispute Resolution Including Arbitration. As provided in the GameStop CARES Rules of Dispute Resolution Including Arbitration, either party may seek temporary or immediate injunctive relief in aid of arbitration, to maintain the status quo pending arbitration, or to prevent violation of the provisions of this Agreement concerning non-competition, non-solicitation, or the use or disclosure of trade secrets or confidential information. Executive hereby irrevocably submits to the exclusive jurisdiction of any Texas State or United States Federal Court sitting in Tarrant County, Texas with respect to such proceedings in aid of arbitration or to enforce any award, judgment, or order of the arbitrator with respect to any controversy arising out of this Agreement. Executive hereby waives any right to a trial by jury in any legal proceeding related in any way to this Agreement.

19. **Representation of Executive.** Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that would prevent him from accepting, retaining and/or engaging in full employment with the Company, or which Executive could violate in the ordinary course of his duties for the Company. Further, Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that are inconsistent with those contained in this Agreement, and that he will not use, disclose, or otherwise rely upon any confidential information or trade secrets derived from any previous employment, if Executive has any, in the performance of his duties on behalf of the Company. Further, Executive acknowledges that he has read and is fully familiar with the terms of this Agreement, has had a reasonable opportunity to consider this Agreement and to seek legal counsel, and after such review, Executive stipulates that the promises made by him in this Agreement are not greater than necessary for the protection of the Company's good will and other legitimate business interests and do not create undue hardship for Executive or the public. Finally, Executive represents and warrants that all information provided to the Company or its agents during the interview and hiring process is true and accurate in all respects.

20. **Withholding Taxes.** The Company may withhold from any and all amounts payable to Executive such federal, state, local and any other applicable taxes as the Company determines in its sole discretion are required to be withheld pursuant to any applicable law or regulation.

21. **Complete Agreement.** This Agreement contains the complete agreement and understanding concerning the employment arrangement between the Parties and will supersede all other agreements, understandings or commitments between the Parties as to such subject matter. However, for avoidance of doubt, each equity award issued by the Company may also be subject to the terms of a Company equity plan (each, as amended from time to time, an “Applicable Plan”) and, in the event of any conflict between this Agreement and an Applicable Plan, the Applicable Plan will govern. The Parties agree that neither of them has made any representations concerning the subject matter of this Agreement except such representations as are specifically set forth herein.
22. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Company, its successors, legal representatives and assigns, and upon Executive, his heirs, executors, administrators and representatives.
23. **Captions.** The Section and other headings used in this Agreement are for the convenience of the Parties only, are not substantive and shall not affect the meaning or interpretation of any provision of this Agreement.
24. **Counterparts.** This Agreement may be signed in counterparts, which together shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties agree to each of the foregoing terms on the first date above written.

CHRIS R. HOMEISTER

/s/ Chris R. Homeister

GAMESTOP CORP.

By: /s/ George E. Sherman

Name: George E. Sherman

Title: Chief Executive Officer

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (this "Agreement") is entered into between Frank M. Hamlin ("Executive") and GameStop Corp. (the "Company") (collectively referred to as the "Parties") on May 30, 2019.

The Parties hereby agree as follows:

1. **Executive's Position/Duties.** This Agreement will take effect on June 3, 2019 or such other date selected by the Parties ("Effective Date"). At that time, Executive's title will become Executive Vice President and Chief Customer Officer of the Company. Executive will have all of the duties and responsibilities of that position and will report to, and be subject to the direction of, the Chief Executive Officer of the Company or his delegate. Executive agrees (i) to dedicate all of his working time, skill and attention to the business of the Company and its subsidiaries, (ii) to remain loyal to the Company, and (iii) not to engage in any conduct that creates a conflict of interest to, or damages the reputation of, the Company, its affiliates and its subsidiaries. Executive will be subject to and abide by all policies promulgated by the Company from time to time, including the Company's Anti-Hedging Policy, Clawback Policy, Securities Trading Policy and Code of Ethics.
2. **Place of Employment.** Executive will perform the services required by this Agreement at the Company's principal offices in Grapevine, Texas. In addition, Executive will be required from time to time to travel to other locations on the Company's business.
3. **Exclusivity.** Executive may continue to serve as a non-employee director of Tuesday Morning Corp. during his employment by the Company, provided that such service does not conflict or otherwise interfere with his duties to the Company and its affiliates. Service to any other entity will require the prior written consent of the Company's Board of Directors (the "Board").
4. **At-Will Nature of Employment.** Executive's employment under this Agreement will be "at will" and therefore may be terminated by either party at any time in accordance with Sections 7 and 8, below.
5. **Compensation.**
 - (a) **Base Salary.** The Company will provide Executive with an annual base salary of no less than \$550,000, paid in accordance with the Company's normal payroll policies (as adjusted from time to time, the "Base Salary").
 - (b) **Annual Bonus Opportunity.** For each fiscal year of the Company ending during his employment, Executive will have a reasonable opportunity to earn an annual cash bonus of 100% of Base Salary (as adjusted from time to time, the "Target Amount") based on the achievement of one or more targets set by the Board or its Compensation Committee; *provided, however*, that with respect to the Company's fiscal year ending February 1, 2020, the Target Amount will be the weighted average of his target annual bonus opportunities for the respective portions of that year before and after the Effective Date, which amount will be \$477,566.

(c) **2019 Equity Award.** On June 14, 2019 (the “Grant Date”) and subject to Executive being in active service with the Company on the Grant Date, Executive will be granted an equity award with respect to a number of shares of the Company’s common stock determined by dividing \$1,000,000 by the average closing price of the Company’s common stock for the five trading days immediately preceding the Grant Date (the “2019 Equity Award”). The 2019 Equity Award will consist of 50% time-vested restricted stock and 50% performance-based restricted stock, on terms substantially similar to the annual equity awards issued to the Company’s named executive officers. The performance goals applicable to the performance-based portion of the 2019 Equity Award will be substantially the same as, and will be established at the same time as, the performance goals applicable to the performance-based portion of the 2019 annual equity awards issued to the Company’s named executive officers. The 2019 Equity Award will be issued under, and subject to the terms of, the Company’s Amended and Restated 2011 Incentive Plan. The 2019 Equity Award replaces, and is not in addition to, any other long-term incentive award (whether cash or equity-based) otherwise issued or issuable to Executive during 2019.

(d) **Future Compensation Adjustments.** At or about the same time that compensation adjustments are considered for senior executives generally (and, in any case, not less frequently than annually), the Board or its Compensation Committee will review and may increase Executive’s Base Salary and will consider the issuance to Executive of long term incentive awards.

6. **Benefits.**

(a) **Benefits.** Executive will be entitled to all benefits, including, but not limited to, insurance programs, vacation, sick leave and 401(k) benefits, as afforded other management personnel or as determined by the Board or its Compensation Committee.

(b) **Expenses.** The Company will reimburse Executive for reasonable expenses incurred in the performance of his duties and services hereunder and in furtherance of the business of the Company, in accordance with the policies and procedures established by the Company. No expenses incurred after the cessation of Executive’s employment shall be subject to reimbursement.

7. **Termination of Employment.** Upon termination of Executive’s employment with the Company for any reason, unless otherwise requested by the Board, Executive will resign from all officer and director positions with the Company and its affiliates and subsidiaries. Executive’s employment with the Company may be terminated as follows:

(a) **Death.** In the event of Executive’s death, Executive’s employment will be terminated immediately.

(b) **Disability.** In the event of Executive’s Disability, as defined below, Executive’s employment will be terminated immediately. “Disability” shall mean a written determination by a physician mutually agreeable to the Company and Executive (or, in the event of Executive’s total physical or mental disability, Executive’s legal representative) that Executive is physically or mentally unable to perform his duties under this Agreement and that such disability can reasonably be expected to continue for a period of six consecutive months or for shorter periods aggregating 180 days in any 12-month period. In addition, and without limiting the foregoing, a Disability shall be deemed to have occurred if and at such time as Executive becomes entitled to receive benefits under any long-term disability plan or policy maintained by the Company.

(c) **Termination by the Company for Cause.** The Company shall be entitled to terminate Executive's employment at any time if it has "Cause," which shall mean any of the following: (i) conviction of, or plea of nolo contendere to, a felony or any crime involving fraud or dishonesty; (ii) willful misconduct, whether or not in the course of service, that results (or that, if publicized, would be reasonably likely to result) in material and demonstrable damage to the business or reputation of the Company or any of its affiliates or subsidiaries; (iii) material breach by Executive of any agreement with, policy of or duty owed to the Company or any of its affiliates or subsidiaries; or (iv) willful refusal by Executive to perform his duties to the Company or the lawful direction of his or her supervisor that is not the result of a Disability; provided, however, an act or omission described in clause (iii) or (iv) will only constitute "Cause" if (A) it is not curable, in the good faith sole discretion of the Board or its delegate, or (B) it is curable in the good faith sole discretion of the Board or its delegate, but is not cured to the reasonable satisfaction of the Board or its delegate within 30 days following written notice thereof to Executive by the Company (such notice to state with specificity the nature of the breach or willful refusal).

(d) **Without Cause.** Either the Company or Executive may terminate Executive's employment at any time without cause upon written notice.

(e) **Termination by Executive with Good Reason.** Executive shall be entitled to terminate his employment within 12 months after any of the following events (each of which shall constitute "Good Reason"):

- (i) a material diminution in Executive's Base Salary or the Target Amount of Executive's annual bonus opportunity;
 - (ii) a material diminution in Executive's authority, duties, or responsibilities;
 - (iii) any other material breach of this Agreement by the Company;
 - (iv) the Company relocates Executive's principal worksite outside of the Dallas/Ft. Worth metropolitan area;
- or
- (v) in the event of a sale of substantially all the business and assets of the Company, a failure of the Company to assign, or a refusal of the principal purchaser of assets to assume, the Company's then continuing obligations under this Agreement.

Notwithstanding the foregoing, Executive shall notify Company in writing if he believes Good Reason exists. Such notice shall set forth in reasonable detail why Executive believes Good Reason exists and shall be provided to the Company within a period not to exceed 90 days of the initial existence of the condition alleged to give rise to Good Reason, upon the notice of which the Company shall have a period of 30 days during which it may remedy the condition.

8. Compensation and Benefits Upon Termination.

(a) If Executive's employment is terminated by reason of death or Disability, the Company shall pay Executive's Base Salary, at the rate then in effect, in accordance with the payroll policies of the Company, through the date of such termination (in the event of Executive's death, the payments will be made to Executive's beneficiaries or legal representatives) and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in Sections 8(d) or (e) below or an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(b) If Executive's employment is terminated by Executive without Good Reason; or by the Company for Cause, the Company will pay to Executive all Base Salary, at the rate then in effect, through the date of Executive's termination of active employment and Executive shall not be entitled to any further Base Salary or any applicable bonus, benefits or other compensation for that year or any future year, except as may be provided in an applicable benefit plan or program, or to any severance compensation of any kind, nature or amount.

(c) If Executive terminates his employment for Good Reason or the Company terminates Executive's employment without Cause, the Company will pay to Executive all amounts otherwise payable under this Agreement, at the rate then in effect, through the date of Executive's termination, and the following paragraphs shall apply:

(i) *Severance and Payment Form.* The Company will pay severance to Executive equal to (A) two, multiplied by (B) the sum of (1) Base Salary, plus (2) the Target Amount. Such amount will be paid to Executive in a lump sum. The foregoing notwithstanding, if such termination occurs within 18 months following a "change in control event" (as defined in Treas. Reg. § 1.409A-3(i)(5)(i) or any successor provision), then the word "two" in Section 8(c)(i)(A) will be replaced with "two and one-half."

(ii) *Medical Benefits.* Upon Executive's termination, Executive will be eligible to elect individual and dependent continuation group health and (if applicable) dental coverage, as provided under Section 4980B(f) of the Internal Revenue Code ("COBRA"), for the maximum COBRA coverage period available, subject to all conditions and limitations (including payment of premiums and cancellation of coverage upon obtaining duplicate coverage or Medicare entitlement). If Executive or one or more of Executive's covered dependents is eligible for and elects COBRA coverage, then the Company shall pay the full cost of the COBRA coverage for the 18 month period following Executive's termination date. Executive (or dependents, as applicable) shall be responsible for paying the full cost of the COBRA coverage (including the two percentage administrative charge) after the earlier of (A) the expiration of 18 months following Executive's termination date, or (B) eligibility for coverage under another employer's medical plan.

(iii) *Vacation.* Executive shall be entitled to a payment attributable to Base Salary, at the rate then in effect, for accrued but unused vacation.

(iv) *Service-Based Vesting Conditions.* All service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(v) *Performance-Based Equity Awards.* With respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period.

(d) If Executive's employment ceases due to his death:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such cessation will then be deemed satisfied (to the extent not already satisfied);

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such cessation and for which the performance period is not then complete, such award will then vest at the target level; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(d)(i) and (ii), above) will extend until the earliest of (A) one year following the cessation of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control).

(e) If Executive's employment is terminated by the Company due to a Disability:

(i) all service-based vesting conditions applicable to equity awards held by Executive immediately prior to such termination will then be deemed satisfied (to the extent not already satisfied).

(ii) with respect to each performance-vested equity award held by Executive immediately prior to such termination and for which the performance period is not then complete, such award will remain outstanding and will vest, if at all, based on actual performance through the end of the applicable performance period; and

(iii) the post-termination exercise period of all vested stock options held by Executive (determined after giving effect to Sections 8(e)(i) and (ii), above) will extend until the earliest of (A) one year following the termination of employment, (B) the expiration of the full option term, or (C) any accelerated expiration date contemplated by the applicable equity plan or award agreement (such as in connection with a change in control or in the event of prohibited competition).

(f) Notwithstanding anything to the contrary contained herein, if any amount payable to Executive by the Company or any of its affiliates (whether under the Agreement or otherwise) (i) constitutes a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code (the "Code"), and (ii) but for this Section, would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such payment(s) shall be either (A) delivered in full, or (B) delivered to such lesser extent as would result in no portion of such payment(s) benefits being subject to the Excise Tax, whichever of the foregoing amounts (taking into account applicable federal, state and local income taxes and the Excise Tax) results in the receipt by Executive of the greatest amount on an after-tax basis. To the extent a reduction in payments is required, later payments will be reduced before otherwise equal earlier payments.

9. Release. The payments, rights and benefits described in Sections 8(c) and (e) are conditioned on Executive's execution and delivery to the Company of a general release of claims against the Company and its affiliates in such form as the Company may reasonably require (the "Release") and on such Release becoming irrevocable within 60 days following Executive's termination of employment. Subject to Section 10, the payments described in Sections 8(c)(i) and (iii) will be paid or commence to be paid as soon as practicable after the Release becomes irrevocable, provided, however, that if the 60 day period following Executive's termination of employment spans two calendar years, then such payments will be paid or commence to be paid on the later of such Release becoming irrevocable or the start of that second calendar year.

10. Compliance with Code Section 409A.

(a) All provisions of this Agreement shall be interpreted in a manner consistent with Code Section 409A and the regulations and other guidance promulgated thereunder. Notwithstanding the preceding, the Company makes no representations concerning the tax consequences of Executive's participation in this Agreement under Code Section 409A or any other federal, state or local tax law. Executive's tax consequences will depend, in part, upon the application of relevant tax law, including Code Section 409A, to the relevant facts and circumstances.

(b) Notwithstanding any provision herein to the contrary, in the event that Executive is determined to be a specified employee within the meaning of Code Section 409A under the default provisions established thereunder, for purposes of any payment on termination of employment under this Agreement, payment(s) shall be made or begin, as applicable, on the first payroll date which is more than six months following the date of separation from service (or, if earlier, upon Executive's death), to the extent required to avoid any adverse tax consequences under Code Section 409A. This paragraph should not be construed to prevent the application of Treas. Reg. §§ 1.409A-1(b)(4) or -1(b)(9)(iii)(or any successor provisions) to amounts payable hereunder.

11. Confidentiality/Settlement of Existing Rights.

(a) In order to induce Executive to enter into this Agreement, and in order to enable Executive to provide services on behalf of the Company, the Company will provide Executive with access to certain trade secrets and confidential or proprietary information belonging to the Company, which may include, but is not limited to, the identities, customs, and preferences of the Company's existing and prospective clients, customers, tenants or vendors; the identities and skills of the Company's employees; the Company's methods, procedures, analytical techniques, and models used in providing products and services, and in pricing or estimating the cost of such products and services; the Company's financial data, business and marketing plans, projections and strategies; customer lists and data; tenant lists and data, vendor lists and data; training manuals, policy manuals, and quality control manuals; software programs and information systems; and other information relating to the development, marketing, and provision of the Company's products, services, and systems (i.e., "Confidential Information"). Executive acknowledges that this Confidential Information constitutes valuable, special and unique property of the Company.

(b) Executive agrees that, except as may be necessary in the ordinary course of performing his duties under this Agreement, Executive shall not, without prior express written consent of the Company (i) use such Confidential Information for Executive's own benefit or for the benefit of another; or (ii) disclose, directly or indirectly, such Confidential Information to any person, firm, corporation, partnership, association, or other entity (except for authorized personnel of the Company) at any time prior or subsequent to the termination or expiration of this Agreement.

(c) By this Agreement, the Company is providing Executive with rights that Executive did not previously have. In exchange for the foregoing and the additional terms agreed to in this Agreement, Executive agrees that all Confidential Information learned or developed by Executive during past employment with the Company and all goodwill developed with the Company's clients, customers and other business contacts by Executive during past employment with the Company is now the exclusive property of the Company, and will be used only for the benefit of the Company, whether previously so agreed or not. Executive expressly waives and releases any claim or allegation that he should be able to use client and customer goodwill, specialized Company training, or Confidential Information, that was previously received or developed by Executive while working for the Company for the benefit of any competing person or entity.

12. **Return of Company Property.** Executive acknowledges that all memoranda, notes, correspondence, databases, discs, records, reports, manuals, books, papers, letters, CD Roms, keys, passwords and access codes, client/customer/vendor/supplier profile data, contracts, orders, and lists, software programs, information and records, and other documentation (whether in draft or final form) relating to the Company's business, and any and all other documents containing Confidential Information furnished to Executive by any representative of the Company or otherwise acquired or developed by him in connection with his association with the Company (collectively, "**Recipient Materials**") shall at all times be the property of the Company. Within twenty-four (24) hours of the termination of his relationship with the Company, Executive promises to return to the Company any Recipient Materials that are in his possession, custody or control, regardless of whether such Materials are located in Executive's office, automobile, or home or on Executive's business or personal computers. Executive also shall authorize and permit the Company to inspect all computer drives used or maintained by Executive during his employment or consulting at the Company and, if necessary, to permit the Company to delete any Recipient Materials or Proprietary Information contained on such drives.

13. **Protective Covenants.** Executive agrees that the following covenants are reasonable and necessary agreements for the protection of the business interests covered in the fully enforceable, ancillary agreements set forth in this Agreement:

(a) **Definitions.** "**Competing Business**" means any person or entity that provides services or products that would compete with or displace any services or products sold or being developed for sale by the Company during Executive's employment, or engages in any other activities so similar in nature or purpose to those of the Company that they would displace business opportunities or customers of the Company, including, without limitation, Best Buy Co., Inc., Wal-Mart Stores, Inc., Amazon.com, Inc. and Target Corporation and any of their respective subsidiaries.

(b) **Recordkeeping and Handling of Covered Items.** Executive agrees to keep and maintain current written records of all customer contacts, inventions, enhancement, and plans he develops regarding matters that are within the scope of the Company's business operations or that relate to research and development on behalf of the Company, and agrees to maintain any records necessary to inform the Company of such business opportunities. All Company Information and other Company documents and materials maintained or entrusted to Executive shall remain the exclusive property of the Company at all times; such materials shall, together with all copies thereof, be returned and delivered to the Company by Executive immediately without demand, upon termination of Executive's relationship with the Company, and shall be returned at a prior time if the Company so demands.

(c) **No Interference with Employee/Independent Contractor Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not, either directly or indirectly, participate in recruiting or hiring away any employees or independent contractors of the Company, or encourage or induce any employees, agents, independent contractors or investors of the Company to terminate their relationship with the Company, unless given the prior written consent of the Board to do so.

(d) **No Interference with Client/Customer Relationships.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not induce or attempt to induce any client or customer of the Company to diminish, curtail, divert, or cancel its business relationship with the Company. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities.

(e) **No Unfair Competition.** Executive agrees that until two years after Executive's employment with the Company ceases, Executive will not participate in, work for, or assist a Competing Business in any capacity (as owner, employee, consultant, contractor, officer, director, lender, investor, agent, or otherwise), unless given the prior written consent of the Board to do so. The restrictions set forth in this paragraph shall apply worldwide, which the Parties stipulate is a reasonable geographic area because of the scope of the Company's operations and Executive's activities. This paragraph creates a narrowly tailored advance approval requirement in order to avoid unfair competition and irreparable harm to the Company and is not intended or to be construed as a general restraint from engaging in a lawful profession or a general covenant against competition, and is ancillary to the Company's agreement contained herein to employ Executive hereunder. Nothing herein will prohibit ownership of less than 5% of the publicly traded capital stock of a corporation so long as this is not a controlling interest, or ownership of mutual fund investments. Executive acknowledges and agrees that this subsection (e) is reasonable and necessary to protect the trade secrets, confidential information and goodwill of the Company.

(f) **Remedies.** In the event of breach or threatened breach by Executive of any provision of Section 13 hereof, the Company shall be entitled to (i) injunctive relief by temporary restraining order, temporary injunction, and/or permanent injunction; (ii) recovery of all attorneys' fees and costs incurred by the Company in obtaining such relief; and (iii) any other legal and equitable relief to which may be entitled, including, without limitation, any and all monetary damages that the Company may incur as a result of said breach or threatened breach, in each case without the necessity of posting any bond. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order as to any breach, violation, or threatened breach or violation, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy.

(g) **Early Resolution Conference.** This Agreement is understood to be clear and enforceable as written and is executed by both Parties on that basis. However, should Executive later challenge any provision as unclear, unenforceable or inapplicable to any competitive activity that Executive intends to engage in, Executive will first notify the Company in writing and meet with a Company representative and a neutral mediator (if the Company elects to retain one at its expense) to discuss resolution of any disputes between the Parties. Executive will provide this notification at least fourteen (14) days before Executive engages in any activity on behalf of a Competing Business or engages in other activity that could foreseeably fall within a questioned restriction. The failure to comply with this requirement shall waive Executive's right to challenge the reasonable scope, clarity, applicability, or enforceability of the Agreement and its restrictions at a later time. All rights of both Parties will be preserved if the Early Resolution Conference requirement is complied with even if no agreement is reached in the conference.

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15. **Notices.** All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed to have been delivered on the date personally delivered or on the date deposited in a receptacle maintained by the United States Postal Service for such purpose, postage prepaid, by certified mail, return receipt requested, or by express mail or overnight courier, addressed to: (a) in the case of Executive, to his or her most recent address contained in the Company's personnel files, or (b) in the case of the Company, to its headquarters location, c/o its General Counsel. Either party may designate a different address by providing written notice of a new address to the other party.

16. Severability. If any provision contained in this Agreement is determined to be void, illegal or unenforceable by a court of competent jurisdiction, in whole or in part, then the other provisions contained herein shall remain in full force and effect as if the provision that was determined to be void, illegal, or unenforceable had not been contained herein. In making any such determination, the determining court shall deem any such provision to be modified so as to give it the maximum effect permitted by applicable law.

17. Waiver, Construction and Modification. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party. This Agreement may not be modified, altered or amended except by written agreement of all the Parties hereto.

18. Governing Law and Dispute Resolution. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to the conflict of law principles thereof. Any disputes or claims arising out of or relating to this Agreement shall be resolved exclusively pursuant to the GameStop CARES Rules of Dispute Resolution Including Arbitration. As provided in the GameStop CARES Rules of Dispute Resolution Including Arbitration, either party may seek temporary or immediate injunctive relief in aid of arbitration, to maintain the status quo pending arbitration, or to prevent violation of the provisions of this Agreement concerning non-competition, non-solicitation, or the use or disclosure of trade secrets or confidential information. Executive hereby irrevocably submits to the exclusive jurisdiction of any Texas State or United States Federal Court sitting in Tarrant County, Texas with respect to such proceedings in aid of arbitration or to enforce any award, judgment, or order of the arbitrator with respect to any controversy arising out of this Agreement. Executive hereby waives any right to a trial by jury in any legal proceeding related in any way to this Agreement.

19. Representation of Executive. Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that would prevent him from accepting, retaining and/or engaging in full employment with the Company, or which Executive could violate in the ordinary course of his duties for the Company. Further, Executive hereby represents and warrants to the Company that Executive has not previously assumed any obligations that are inconsistent with those contained in this Agreement, and that he will not use, disclose, or otherwise rely upon any confidential information or trade secrets derived from any previous employment, if Executive has any, in the performance of his duties on behalf of the Company. Further, Executive acknowledges that he has read and is fully familiar with the terms of this Agreement, has had a reasonable opportunity to consider this Agreement and to seek legal counsel, and after such review, Executive stipulates that the promises made by him in this Agreement are not greater than necessary for the protection of the Company's good will and other legitimate business interests and do not create undue hardship for Executive or the public. Finally, Executive represents and warrants that all information provided to the Company or its agents during the interview and hiring process is true and accurate in all respects.

20. Withholding Taxes. The Company may withhold from any and all amounts payable to Executive such federal, state, local and any other applicable taxes as the Company determines in its sole discretion are required to be withheld pursuant to any applicable law or regulation.

21. Complete Agreement. This Agreement contains the complete agreement and understanding concerning the employment arrangement between the Parties and will supersede all other agreements, understandings or commitments between the Parties as to such subject matter (other than any restrictive covenant agreement you have previously executed, which will continue to apply in addition to the restricted covenants contained in this Agreement). However, for avoidance of doubt, each equity award issued by the Company may also be subject to the terms of a Company equity plan (each, as amended from time to time, an "Applicable Plan") and, in the event of any conflict between this Agreement and an Applicable Plan, the

Applicable Plan will govern. The Parties agree that neither of them has made any representations concerning the subject matter of this Agreement except such representations as are specifically set forth herein.

22. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Company, its successors, legal representatives and assigns, and upon Executive, his heirs, executors, administrators and representatives.

23. **Captions.** The Section and other headings used in this Agreement are for the convenience of the Parties only, are not substantive and shall not affect the meaning or interpretation of any provision of this Agreement.

24. **Counterparts.** This Agreement may be signed in counterparts, which together shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties agree to each of the foregoing terms on the first date above written.

FRANK M. HAMLIN

/s/ Frank M. Hamlin

GAMESTOP CORP.

By: /s/ George E. Sherman
Name: George E. Sherman
Title: Chief Executive Officer



GameStop Announces New Leadership Appointments and Enhanced Leadership Structure

GRAPEVINE, Texas, May 30, 2019—GameStop Corp. (NYSE: GME) today announced new leadership appointments and an enhanced organizational structure to better position the company for continued execution of its transformation and drive its next phase of growth. Under the enhanced organizational structure, which includes newly created Chief Customer Officer and Chief Merchandising Officer roles, the leadership team will report directly to George Sherman, who was appointed as Chief Executive Officer last month.

Collectively, the additions and changes to GameStop's leadership bring together a strong group of individuals with complementary experience, deep industry and operational expertise and proven records of execution. These include:

- **James Bell, age 51, appointed as Executive Vice President and Chief Financial Officer, effective June 3, 2019.** Jim most recently served as CFO of Wok Holdings, Inc., the parent company of P.F. Chang's, Pei Wei and True Food Kitchen restaurants, where he successfully designed and led the company's overall strategic plan and omni-channel digital transformation that resulted in over \$50 million in annual revenue growth over two years. Previously, Jim served as EVP, CFO at RLH Corporation and Coldwater Creek, Inc. Earlier in his career he held senior finance roles at several consumer businesses, including Harry & David Holdings, Inc. and The Gap. Jim previously served as a Naval Flight Officer in the U.S. Navy from 1989 to 1998.

Rob Lloyd, the company's current Chief Operating Officer and Chief Financial Officer, will depart after nearly 23 years with GameStop, effective July 3, 2019. He will work closely with George and Jim to ensure a smooth transition during the month of June. As part of its new organizational structure, the company will eliminate the position of COO.

- **Chris Homeister, age 50, appointed to newly created role of Executive Vice President and Chief Merchandising Officer, effective June 10, 2019.** Chris most recently served as President, CEO and a member of the Board of Directors of The Tile Shop, a publicly traded specialty retailer, where he grew the company in terms of product assortment, online and mobile capabilities, store count, employees, revenue and EBITDA. Earlier in his career, he held a number of senior roles at Best Buy, including SVP, Digital Merchandising & Strategic Planning and General Manager and SVP, Entertainment Business Group, where he oversaw the product categories including video games, movies, music, and eReaders and launched Best Buy's video game trade-in business. In the newly created CMO role at GameStop, Chris will be responsible for the company's overall merchandise operations and strategy and all product and merchandising functions across all channels, including buying, planning, supply chain and logistics, and inventory allocation efforts.
- **Frank Hamlin, age 50, promoted to the newly created role of Executive Vice President and Chief Customer Officer, effective June 3, 2019.** Frank has more than 25 years of experience in retail marketing, strategy, customer loyalty and e-commerce, and previously served as GameStop's Chief Marketing Officer. Prior to GameStop, he served as CMO of Tailored Brands, the parent company of Men's Wearhouse, JoS. A. Bank and Joseph Abboud and held various marketing and operations leadership positions of increasing responsibility at Guitar Center; E-Miles LLC; H.E. Butt Grocery; and Brierley & Partners. In this newly created role, Frank will have responsibility for defining and driving the company's overall customer-centric initiatives as it relates to marketing, customer loyalty, the omnichannel business, strategy and innovation.

"The new leadership appointments and changes to our organizational structure mark important milestones that will help advance GameStop's transformation as we work to position the company for the future and bring gaming culture and experiences to life in every community," George said. "With this experienced and dynamic team in place, we will be better positioned than ever to execute on our strategic priorities and meet our loyal customers where, when and how they want to shop. Importantly, we remain focused on driving long-term growth and profitability and further strengthening our balance sheet to deliver increased value to our shareholders, employees, customers and other stakeholders."

George added, "On behalf of the entire GameStop Board of Directors and leadership team, I would like to extend my deepest gratitude to Rob for his significant contributions to GameStop in his nearly 23-year career with the company. Rob helped transform GameStop from a retail-only, single focus retailer to an omni-channel enterprise with multiple retail brands and product sets. He played an integral role in building our Technology Brands Business and oversaw the execution and integration of more than 40 acquisitions. We wish him all the best in his future endeavors."

About GameStop

GameStop Corp., a Fortune 500 company headquartered in Grapevine, Texas, is a global, multichannel video game and consumer electronics retailer. GameStop operates nearly 5,800 stores across 14 countries. The company's consumer product network also includes www.gamestop.com; Game Informer® magazine, the world's leading print and digital video game publication; and ThinkGeek, www.thinkgeek.com, the premier retailer for the global geek community featuring exclusive and unique video game and pop culture products, and Simply Mac, which sells the full line of Apple products, including laptops, tablets, and smartphones and offers Apple certified warranty and repair services.

General information about GameStop Corp. can be obtained at the company's corporate website. Follow @GameStop and @GameStopCorp on Twitter and find GameStop on Facebook at www.facebook.com/GameStop.

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Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon management's current beliefs, views, estimates and expectations, including as to the Company's industry, business strategy, goals, and expectations concerning its market position, opportunities, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. Such statements include without limitation those about the Company's expectations for fiscal 2019, future financial and operating results, projections, expectations and other statements that are not historical facts. All statements regarding expected benefits of the announced management changes and changes in organizational structure are forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties and actual developments, business decisions and results may differ materially from those reflected or described in the forward-looking statements. The following factors, among others, could cause actual results to differ from those reflected or described in the forward-looking statements: the uncertain impact, effects and results of pursuit of operating, strategic, financial and structural alternatives; volatility in capital and credit markets, including changes that reduce availability, and increase costs, of capital and credit; our inability to obtain sufficient quantities of product to meet consumer demand; the timing of release and consumer demand for new and pre-owned products; our ability to continue to expand, and successfully open and operate new stores for our collectibles business; risks associated with achievement of anticipated financial and operating results from acquisitions; our ability to sustain and grow our console digital video game sales; the impact of goodwill and intangible asset impairments; cost reduction initiatives, including store closing costs; risks related to changes in, and our continued retention of, executives and other key personnel; changes in consumer preferences and economic conditions; increased operating costs, including wages; cyber security events and related costs; risks associated with international operations; increased competition and changing technology in the video game industry; changes in domestic or foreign laws and regulations that reduce consumer demand for, or increase prices of, our products or otherwise adversely affect our business; our effective tax rate and the factors affecting our effective tax rate, including changes in international, federal or state tax, trade and other laws and regulations; the costs and outcomes of legal proceedings and tax audits; our use of proceeds from the sale of our Spring Mobile business; and unexpected changes in the assumptions underlying our outlook for fiscal 2019. Additional factors that could cause our results to differ materially from those reflected or described in the forward-looking statements can be found in GameStop's Annual Report on Form 10-K for the fiscal year ended February 2, 2019 filed with the SEC and available at the SEC's Internet site at <http://www.sec.gov> or <http://investor.GameStop.com>. Forward-looking statements contained in this press release speak only as of the date of this release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

Contact

GameStop Corp. Investor Relations
(817) 424-2001
investorrelations@gamestop.com