
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 9, 2021

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 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

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

Appointment of President and Chief Executive Officer

On June 9, 2021, the GameStop Corp. (the “Company”) announced the appointment of Matthew Furlong, age 42, as the Company’s President and Chief Executive Officer, effective on or about June 21, 2021. Prior to joining the Company, Mr. Furlong served as Country Leader, Australia for Amazon.com, Inc. (“Amazon”) since September 2019 and in various other roles at Amazon since October 2012, including as Director, Technical Advisor, Amazon North America. Prior to joining Amazon, Mr. Furlong served in various roles at The Procter & Gamble Company focused on brand, marketing and sales strategies.

In connection with his appointment as the Company’s President and Chief Executive Officer, the Company entered into a letter agreement with Mr. Furlong on June 9, 2021 describing the basic terms of his employment (the “Furlong Letter Agreement”). The Furlong Letter Agreement provides that Mr. Furlong’s starting annualized base salary will be \$200,000 and that he will also be eligible to earn a total of \$4,700,000 in sign-on bonuses, paid in 24 monthly installments, subject to his continuous employment with the Company through the payment date of the applicable installment unless he is terminated by the Company without Cause (as defined in the Furlong Letter Agreement). In each of the first 12 months of his employment with the Company, Mr. Furlong will receive a sign-on bonus installment of \$229,167. In each of months 13 through 24 of his employment with the Company, Mr. Furlong will receive a sign-on bonus installment of \$162,500. Mr. Furlong is also entitled to a relocation bonus in the amount of \$250,000 to assist with the costs of his relocation to the Dallas/Fort Worth area. The Furlong Letter Agreement also provides that, on the first business day of the first calendar quarter that commences after the effective date of his employment, Mr. Furlong will be entitled to a grant of a number of restricted stock units or restricted shares of the Company’s Class A common stock determined by dividing \$16,500,000 by the average closing price of the Company’s Class A common stock for the 30 trading days immediately preceding the grant date (the “Initial Equity Award”). This equity award will vest as follows: 5% on the first anniversary of the grant date, 15% on the second anniversary of the grant date, and 20% on each of the dates that are 30, 36, 42 and 48 months following the grant date, subject in each case to his continuous service to the Company through the applicable vesting date. Finally, the Furlong Letter Agreement provides that Mr. Furlong’s employment is conditioned on his execution of a non-competition, non-solicitation and confidentiality agreement.

Under the Furlong Letter Agreement, if Mr. Furlong’s employment is terminated by the Company without Cause (as defined in the Furlong Letter Agreement), he will be entitled to receive the following severance benefits: (i) an amount equal to six months of his base salary, (ii) an amount equal to six months of COBRA premiums for Mr. Furlong and his eligible dependents, (iii) any sign-on bonus installments which then remain unpaid and (iv) the vesting of that portion of the Initial Equity Grant, if any, that was otherwise scheduled to vest in the ordinary course during the six month period immediately following his termination date. Mr. Furlong’s eligibility for these severance benefits is subject to his execution of a release of claims against the Company and his compliance with any applicable post-employment covenants.

The foregoing description of the Furlong Letter Agreement is not complete and is qualified in its entirety by the full text of the Furlong Letter Agreement, a copy of which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

There are no other arrangements or understandings between Mr. Furlong and any other persons pursuant to which Mr. Furlong was named President and Chief Executive Officer. Mr. Furlong 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. Mr. Furlong does not have any direct or indirect interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

As previously disclosed, on April 18, 2021, the Company and George E. Sherman, the Company's Chief Executive Officer, entered into a Transition and Separation Agreement (the "Transition Agreement"), which provided for Mr. Sherman to step down as the Company's President and Chief Executive Officer on the earliest of (i) July 31, 2021, (ii) the effective date of the Company's appointment of a new Chief Executive Officer, or (iii) the date his employment with the Company ceases due to his death, disability or termination by the Company without cause. Accordingly, upon the effective date of Mr. Furlong's employment with the Company, Mr. Sherman will step down as the Company's President and Chief Executive Officer and, subject to his execution of a release and his compliance with post-employment covenants, will become entitled to the accelerated equity vesting described in the Transition Agreement. Mr. Sherman has agreed to continue to serve as a director of the Company, and he was reelected to the Board of Directors at the Company's 2021 annual meeting of stockholders.

Appointment of Chief Financial Officer

On June 9, 2021, the Company announced the appointment of Mike Recupero, age 47, as the Company's Chief Financial Officer, effective on or about July 12, 2021. Prior to joining the Company, Mr. Recupero served as Chief Financial Officer of the North American Consumer business of Amazon since January 2021 after serving as Chief Financial Officer of the Prime Video business of Amazon since April 2019 and previously serving as Chief Financial Officer of the European Consumer business of Amazon since October 2016. Prior to these roles, Mr. Recupero served in various other roles at Amazon focused on finance since joining Amazon in April 2004.

In connection with his appointment as the Company's Chief Financial Officer, the Company entered into a letter agreement with Mr. Recupero on June 9, 2021 describing the basic terms of his employment (the "Recupero Letter Agreement"). The Recupero Letter Agreement provides that Mr. Recupero's starting annualized base salary will be \$200,000 and that he will also be eligible to earn a total of \$3,600,000 in sign-on bonuses, paid in 48 monthly installments, subject to his continuous employment with the Company through the payment date of the applicable installment unless he is terminated by the Company without Cause (as defined in the Recupero Letter Agreement). In each of the first 12 months of his employment with the Company, Mr. Recupero will receive a sign-on bonus installment of \$187,500. In each of months 13 through 24 of his employment with the Company, Mr. Recupero will receive a sign-on bonus installment of \$95,833.33. In each of months 25 through 48 of his employment with the Company, Mr. Recupero will receive a sign-on bonus installment of \$8,333.33. The Recupero Letter Agreement also provides that, on the first business day of the first calendar quarter that commences after the effective date of his employment, Mr. Recupero will be entitled to a grant of a number of restricted stock units or restricted shares of the Company's Class A common stock determined by dividing \$10,800,000 by the average closing price of the Company's Class A common stock for the 30 trading days immediately preceding the grant date (the "Initial Equity Award"). This equity award will vest as follows: 5% on the first anniversary of the grant date, 15% on the second anniversary of the grant date, and 20% on each of the dates that are 30, 36, 42 and 48 months following the grant date, subject in each case to his continuous service to the Company through the applicable vesting date. Finally, the Recupero Letter Agreement provides that Mr. Recupero's employment is conditioned on his execution of a non-competition, non-solicitation and confidentiality agreement.

Under the Recupero Letter Agreement, if Mr. Recupero's employment is terminated by the Company without Cause (as defined in the Recupero Letter Agreement), he will be entitled to receive the following severance benefits: (i) an amount equal to six months of his base salary, (ii) an amount equal to six months of COBRA premiums for Mr. Recupero and his eligible dependents, (iii) any sign on bonus installments which then remain unpaid and (iv) the vesting of that portion of the Initial Equity Grant, if any, that was

otherwise scheduled to vest in the ordinary course during the six month period immediately following his termination date. Mr. Recupero's eligibility for these severance benefits is subject to his execution of a release of claims against the Company and his compliance with any applicable post-employment covenants.

The foregoing description of the Recupero Letter Agreement is not complete and is qualified in its entirety by the full text of the Recupero Letter Agreement, a copy of which is filed herewith as Exhibit 10.2 and incorporated herein by reference.

There are no other arrangements or understandings between Mr. Recupero and any other persons pursuant to which Mr. Recupero was named Chief Financial Officer. Mr. Recupero 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. Mr. Recupero does not have any direct or indirect interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

As previously disclosed, on March 26, 2021, James A. Bell, the Company's former Chief Financial Officer, ceased to be the Company's Chief Financial Officer, and Diana Saadeh-Jajeh, the Company's then Senior Vice President and Chief Accounting Officer, assumed of the role of interim Chief Financial Officer on March 24, 2021. Upon the effective date of Mr. Recupero's employment, Ms. Saadeh-Jajeh will cease service as the Company's interim Chief Financial Officer and will resume service as the Company's Senior Vice President and Chief Accounting Officer.

Item 7.01 Regulation FD Disclosure.

On June 9, 2021, the Company issued a press release announcing the appointment of Mr. Furlong as its President and Chief Executive Officer and Mr. Recupero as its Chief Financial Officer, a copy of which is furnished with this Current Report on Form 8-K as Exhibit 99.1.

The information furnished herewith pursuant to this Item 7.01 of this Current Report on Form 8-K 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 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Letter Agreement, dated June 9, 2021, between GameStop Corp. and Matthew Furlong.
10.2	Letter Agreement, dated June 9, 2021, between GameStop Corp. and Mike Recupero.
99.1	Press release, dated June 9, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: June 9, 2021

By: /s/ Diana Saadeh-Jajeh

Name: Diana Saadeh-Jajeh

Title: Senior Vice President and Interim Chief Financial Officer

625 Westport Parkway
Grapevine, TX 76051
817-424-2000

Exhibit 10.1

June 9, 2021

Via Email:
Matthew Furlong

Re: [Offer Letter](#)

Dear Matt,

Congratulations! I am pleased to offer you employment with GameStop Texas, Ltd. and as the President and Chief Executive Officer GameStop Corp. (the "Company"). You will report to the Board of Directors of the Company (the "Board"). You will be subject to all policies of the Company and GameStop Texas, Ltd. in effect from time to time, including the Company's Anti-Hedging Policy, Clawback Policy, Insider Trading Policy and Code of Ethics.

We would like you to start on a mutually agreed upon date no later than June 21, 2021. Your starting annualized base salary will be \$200,000, less applicable taxes.

You will also be eligible to earn a total of \$4,700,000 in sign-on bonuses. These bonuses will be paid in 24 monthly installments, as follows: In each of the first 12 months of your employment with us, you receive a sign-on bonus installment of \$229,167, less applicable taxes. In each of months 13 through 24 of your employment with us, you will receive a sign-on bonus installment of \$162,500, less applicable taxes. Your right to receive each installment is conditioned on your continuous employment with us through the payment date of that installment. Except as otherwise provided below in connection with a termination by the Company without Cause, if your employment with us ceases for any reason, no additional installments will be paid.

On the first business day of the first calendar quarter that commences after your start date, and subject to your active employment with us on that date, you will be granted a number of restricted stock units or restricted shares of the Company's Class A common stock ("Common Stock") determined by dividing \$16,500,000 by the average closing price of Common Stock for the 30 trading days immediately preceding the grant date (the "Initial Equity Award"). The Initial Equity Award will vest as follows: 5% on the first anniversary of the grant date, 15% on the second anniversary of the grant date, and 20% on each of the dates that are 30, 36, 42 and 48 months following the grant date, subject in each case to your continuous service through the applicable vesting date. The above-described equity award will be documented in a separate award agreement; that agreement will contain additional terms and conditions (not inconsistent with this letter) and be delivered to you following the applicable grant date.

The Company's agreement to grant equity to you and to pay you signing bonus installments does not guarantee your employment for any period or otherwise limit our ability to terminate your employment at any time, for any reason, even if your opportunity to receive or vest in such equity or receive such signing bonus installments would be forfeited as a result of such termination. We

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will periodically review your performance and compensation levels and may, beginning in 2022, make adjustments consistent with our executive compensation program, all as determined in the sole discretion of the Compensation Committee of our Board; provided, however, that such adjustments will not include a material adverse alteration of the above-described sign-on bonus installments or the Initial Equity Award without your consent.

You are eligible for 3 weeks of vacation per year. On the 61st day from your start date, you will be eligible to participate in the Company's health (including dental and vision) benefits program, as well as be automatically covered in the Company's company-paid life insurance program and, after 90 days, the long-term disability program. You will be eligible to participate in the 401(k) plan on the first day of the month following or coinciding with 60 days of service. You will be eligible for the company match commencing with the first of the month after or coinciding with your first year of service. The company match is funded on an annual frequency. Please feel free to contact our Benefits Team at (817) 722-7501 or 1-866-637-4387 with any specific benefit questions you may have.

Your position requires you to permanently relocate to Dallas/Ft Worth, TX. You are not eligible for benefits under our relocation policy. Instead, we will pay you a relocation bonus in the first pay period after your start date in the gross amount of \$250,000 to assist you with your relocation costs.

Consistent with all roles in the organization, your employment will be on an at-will basis, having no specified term, and may be terminated at the will of either party on notice to the other. However, if we terminate your employment without Cause (as defined on [Exhibit A](#)), you will receive the following severance benefits, subject to the conditions noted below: (i) we will pay you an amount equal to six months of your base salary, (ii) if you are participating in our group health plans immediately prior to your termination, we will pay you an amount equal to the applicable premium for COBRA continuation coverage for you and your eligible dependents for six months, (iii) we will pay you any sign-on bonus installments which have not by then already been paid; and (iv) that portion of the Initial Equity Award (if any) that was otherwise scheduled to vest in the ordinary course during the six month period immediately following your termination date will become vested. To be eligible for these benefits you must (x) sign a release of claims on such form as we supply (which form will be substantially consistent with that used for other terminating senior executives) and that release must become irrevocable within 60 days after your termination date, and (y) comply with any applicable post-employment covenants under any other written agreement with us. The amounts described in clauses (i), (ii) and (iii) will be paid in a single cash lump sum (less required tax withholdings) as soon as practicable after the release becomes effective, and in no event later than 70 days after the termination date. The shares described in clause (iv) will be issued (if not already outstanding) and released from transfer restrictions as soon as practicable after the release becomes effective, and in no event later than 70 days after the termination date.

You will have rights (i) to indemnification in accordance with, and subject to the terms and conditions of, and limitations in, our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and (ii) under any applicable directors and officers insurance under which you are covered.

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This offer is contingent on the following items:

- Successful completion of your background check
- Your signed acknowledgment of the Non-Competition, Non-Solicitation and Confidentiality Agreement
- Your signed acknowledgement of the GameStop CARES Rules of Dispute Resolution Including Arbitration

By signing this letter, you (i) confirm that you are not subject to any agreement or restriction that could conflict with, or be violated by, your work for the Company and its affiliates, (ii) confirm that all information provided to the Company or its agents during the interview and hiring process is true and accurate in all respects, and (iii) agree that, in the course of performing services for the Company, you will not use, disclose or otherwise rely upon any confidential information or trade secrets derived from any previous employment.

Except as otherwise expressly provided herein, this letter represents our entire agreement regarding your employment and compensation and supersedes all prior discussions and agreements regard these topics. Any modification of any of the terms of this letter must be made in writing and signed by an executive officer of the Company to be valid and enforceable.

We are pleased and excited that you have chosen to become a part of GameStop and look forward to the energy and experience you will bring to our growing organization. If you have any questions or concerns, please feel free to contact me.

Sincerely,

/s/ Dan L. Reed Date: 6/9/2021

Dan L. Reed
Senior Vice President, General Counsel and Secretary

Accepted By: /s/ Matthew Furlong
Matthew Furlong

6/8/2021
Date

625 Westport Parkway
Grapevine, TX 76051
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Exhibit A

Additional Provisions for Offer Letter

1. Definitions. For purposes of the offer letter:

“Cause” means any of the following: (i) your conviction of, or plea of nolo contendere to, a felony or any crime involving fraud or dishonesty; (ii) your 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 you of any agreement with, policy of or duty owed to the Company or any of its affiliates or subsidiaries; or (iv) your willful refusal to perform your duties to the Company or the lawful direction of your 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 you by the Company (such notice to state with specificity the nature of the breach or willful refusal). However, a termination of your employment due to your death or Disability will not constitute a termination without Cause.

“Disability” means a written determination by a physician mutually agreeable to you and the Company (or, in the event of your total physical or mental disability, your legal representative) that you are physically or mentally unable to perform your duties 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 you become entitled to receive benefits under any long-term disability plan or policy maintained or funded by the Company.

2. Section 409A. The parties intend for all amounts payable under this offer letter to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”) and this offer letter will be interpreted accordingly. Nonetheless, the Company does not guaranty the tax treatment of your compensation arrangements under Section 409A or any other federal, state or local tax law.

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Exhibit 10.2

June 9, 2021

Via Email:
Mike Recupero

Re: Offer Letter

Dear Mike,

Congratulations! I am pleased to offer you employment with GameStop Texas, Ltd. and as the Chief Financial Officer of GameStop Corp. (the "Company"). You will report to the Chief Executive Officer of the Company. You will be subject to all policies of the Company and GameStop Texas, Ltd. in effect from time to time, including the Company's Anti-Hedging Policy, Clawback Policy, Insider Trading Policy and Code of Ethics.

We would like you to start on a mutually agreed upon date no later than July 12, 2021. Your starting annualized base salary will be \$200,000, less applicable taxes.

You will also be eligible to earn a total of \$3,600,000 in sign-on bonuses. These bonuses will be paid in 48 monthly installments, as follows: In each of the first 12 months of your employment with us, you receive a sign-on bonus installment of \$187,500, less applicable taxes. In each of months 13 through 24 of your employment with us, you will receive a sign-on bonus installment of \$95,833.33, less applicable taxes. In each of months 25 through 48 of your employment with us, you will receive a sign-on bonus installment of \$8,333.33, less applicable taxes. Your right to receive each installment is conditioned on your continuous employment with us through the payment date of that installment. Except as otherwise provided below in connection with a termination by the Company without Cause, if your employment with us ceases for any reason, no additional installments will be paid.

On the first business day of the first calendar quarter that commences after your start date, and subject to your active employment with us on that date, you will be granted a number of restricted stock units or restricted shares of the Company's Class A common stock ("Common Stock") determined by dividing \$10,800,000 by the average closing price of Common Stock for the 30 trading days immediately preceding the grant date (the "Initial Equity Award"). The Initial Equity Award will vest as follows: 5% on the first anniversary of the grant date, 15% on the second anniversary of the grant date, and 20% on each of the dates that are 30, 36, 42 and 48 months following the grant date, subject in each case to your continuous service through the applicable vesting date. The above-described equity award will be documented in a separate award agreement; that agreement will contain additional terms and conditions (not inconsistent with this letter) and be delivered to you following the applicable grant date.

The Company's agreement to grant equity to you and to pay you signing bonus installments does not guarantee your employment for any period or otherwise limit our ability to terminate your employment at any time, for any reason, even if your opportunity to receive or vest in such equity or receive such signing bonus installments would be forfeited as a result of such termination. We

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will periodically review your performance and compensation levels and may, beginning in 2022, make adjustments consistent with our executive compensation program, all as determined in the sole discretion of the Compensation Committee of our Board of Directors.

You are eligible for 3 weeks of vacation per year. On the 61st day from your start date, you will be eligible to participate in the Company's health (including dental and vision) benefits program, as well as be automatically covered in the Company's company-paid life insurance program and, after 90 days, the long-term disability program. You will be eligible to participate in the 401(k) plan on the first day of the month following or coinciding with 60 days of service. You will be eligible for the company match commencing with the first of the month after or coinciding with your first year of service. The company match is funded on an annual frequency. Please feel free to contact our Benefits Team at (817) 722-7501 or 1-866-637-4387 with any specific benefit questions you may have.

Consistent with all roles in the organization, your employment will be on an at-will basis, having no specified term, and may be terminated at the will of either party on notice to the other. However, if we terminate your employment without Cause (as defined on [Exhibit A](#)), you will receive the following severance benefits, subject to the conditions noted below: (i) we will pay you an amount equal to six months of your base salary, (ii) if you are participating in our group health plans immediately prior to your termination, we will pay you an amount equal to the applicable premium for COBRA continuation coverage for you and your eligible dependents for six months, (iii) we will pay you any sign-on bonus installments that have not by then already been paid; and (iv) that portion of the Initial Equity Award (if any) that was otherwise scheduled to vest in the ordinary course during the six month period immediately following your termination date will become vested. To be eligible for these benefits you must (x) sign a release of claims on such form as we supply (which form will be substantially consistent with that used for other terminating senior executives) and that release must become irrevocable within 60 days after your termination date, and (y) comply with any applicable post-employment covenants under any other written agreement with us. The amounts described in clauses (i), (ii) and (iii) will be paid in a single cash lump sum (less required tax withholdings) as soon as practicable after the release becomes effective, and in no event later than 70 days after the termination date. The shares described in clause (iv) will be issued (if not already outstanding) and released from transfer restrictions as soon as practicable after the release becomes effective, and in no event later than 70 days after the termination date.

You will have rights (i) to indemnification in accordance with, and subject to the terms and conditions of, and limitations in, our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and (ii) under any applicable directors and officers insurance under which you are covered.

This offer is contingent on the following items:

- Successful completion of your background check
- Your signed acknowledgment of the Non-Competition, Non-Solicitation and Confidentiality Agreement
- Your signed acknowledgement of the GameStop CARES Rules of Dispute Resolution Including Arbitration

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By signing this letter, you (i) confirm that you are not subject to any agreement or restriction that could conflict with, or be violated by, your work for the Company and its affiliates, (ii) confirm that all information provided to the Company or its agents during the interview and hiring process is true and accurate in all respects, and (iii) agree that, in the course of performing services for the Company, you will not use, disclose or otherwise rely upon any confidential information or trade secrets derived from any previous employment.

Except as otherwise expressly provided herein, this letter represents our entire agreement regarding your employment and compensation and supersedes all prior discussions and agreements regard these topics. Any modification of any of the terms of this letter must be made in writing and signed by an executive officer of the Company to be valid and enforceable.

We are pleased and excited that you have chosen to become a part of GameStop and look forward to the energy and experience you will bring to our growing organization. If you have any questions or concerns, please feel free to contact me.

Sincerely,

/s/ Dan L. Reed Date: 6/9/2021

Dan L. Reed
Senior Vice President, General Counsel and Corporate
Secretary

Accepted By: /s/ Mike Recupero
Mike Recupero

6/8/2021
Date

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Exhibit A

Additional Provisions for Offer Letter

1. **Definitions.** For purposes of the offer letter:

“Cause” mean any of the following: (i) your conviction of, or plea of nolo contendere to, a felony or any crime involving fraud or dishonesty; (ii) your 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 you of any agreement with, policy of or duty owed to the Company or any of its affiliates or subsidiaries; or (iv) your willful refusal to perform your duties to the Company or the lawful direction of your 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 Company’s Board of Directors (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 you by the Company (such notice to state with specificity the nature of the breach or willful refusal). However, a termination of your employment due to your Disability will not constitute a termination without Cause.

“Disability” means a written determination by a physician mutually agreeable to you and the Company (or, in the event of your total physical or mental disability, your legal representative) that you are physically or mentally unable to perform your duties 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 you become entitled to receive benefits under any long-term disability plan or policy maintained or funded by the Company.

2. **Section 409A.** The parties intend for all amounts payable under this offer letter to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”) and this offer letter will be interpreted accordingly. Nonetheless, the Company does not guaranty the tax treatment of your compensation arrangements under Section 409A or any other federal, state or local tax law.



GameStop Announces Appointments of Chief Executive Officer and Chief Financial Officer

Matt Furlong, Veteran E-Commerce Leader and Technology Industry Executive, Appointed CEO

Mike Recupero, Seasoned Technology Industry Finance Executive, Appointed CFO

Grapevine, Texas (June 9, 2021) – GameStop Corp. (NYSE: GME) (“GameStop” or the “Company”) today announced that it has appointed Matt Furlong as Chief Executive Officer and Mike Recupero as Chief Financial Officer. Mr. Furlong and Mr. Recupero join from Amazon, where they each held senior roles and oversaw various growth initiatives during their respective tenures. Mr. Furlong’s start date is June 21, 2021 and Mr. Recupero’s start date is July 12, 2021.

Mr. Furlong is a veteran e-commerce leader with significant experience implementing growth strategies across global geographies and product categories. Most recently, he was a Country Leader and oversaw Amazon’s Australia business during a period of substantial growth. He was previously a Technical Advisor to the head of Amazon’s North America Consumer business. Throughout his nearly nine years at Amazon, he also ran a variety of product categories and oversaw strong market share expansion. Mr. Furlong began his career at Procter & Gamble, where he was an executive focused on brand, marketing and sales strategies.

Mr. Recupero is a seasoned technology industry finance executive, who spent more than 17 years at Amazon supporting growth across global geographies and product categories. He most recently served as Chief Financial Officer of the North American Consumer business after serving as Chief Financial Officer of Prime Video. He previously served as the Chief Financial Officer of the European Consumer business. He began his career at Amazon, holding Analyst, Manager and Director roles of increasing responsibility.

These appointments reflect the refreshed Board’s focus on building a technology company and investing in growth.

About GameStop

GameStop, a Fortune 500 company headquartered in Grapevine, Texas, is a leading specialty retailer offering games and entertainment products through its e-commerce properties and thousands of stores. Visit www.GameStop.com to explore our products and offerings. Follow @GameStop and @GameStopCorp on Twitter and find us on Facebook at www.facebook.com/GameStop.

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