

Title: GameStop 2022 Shareholders Meeting Transcription

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[Editors note: Please forgive any misspellings. I've made best efforts to spell the named members correctly. Additionally, while I do not believe the below post to be an "electronic recording", this may violate the spirit of the prohibition. If mods decide to delete, I'm okay with this and will respect the wishes of the Board.]

Unnamed Host:

Good day and welcome to the GameStop Corporation Annual Meeting of Stockholders. Today's meeting is being recorded. At this time, I would like to turn the meeting over to Matt Furlong. Please go ahead sir.

Matt Furlong:

Good morning! I am Matt Furlong, GameStop's Chief Executive Officer, and a member of the company's Board of Directors. I will be the presiding officer at this meeting. Please note that any electronic recording or live streaming of this meeting is prohibited. Before calling the meeting to order I want to thank all of you our valued stock holders on behalf of the Board and the rest of the organization. Your unmatched passion and sustained support for GameStop have been absolutely critical over the past 12 months and will remain key differentiators for us in the year ahead. We remain incredibly fortunate to have you in our corner as we pursue a transformation and solidify a new customer obsessed culture across every facet of the business.

Many of the new initiatives we are pursuing, such as launching a digital wallet and an NFT Marketplace, reflect our commitment to making sure GameStop is delighting customer as gaming and technology evolve. It is thanks to you that we are now thinking bigger, pushing harder, and working with more intensity than ever before. We are going to continue applying all of this energy to building a stronger commerce business and pragmatically pursuing long term opportunities in the blockchain gaming and digital asset worlds. Please trust that we will continue to fight for you and your interests as stockholders. We know that many of you are individual stockholders rather than institutional investors. We never take your enthusiasm, or your investment, for granted. I speak for the full Board when I say that we are proud to be aligned with you.

Let me now turn to introducing my fellow directors who are in attendance virtually: Alan Attal, Larry Cheng, Ryan Cohen, Jim Grube, and Yang Xu. In addition, present today virtually from our independent public accountants Deloitte & Touche, are Mark Lacy and Norma Cisneros. My colleague, Mark Robinson, who is GameStop's General Counsel and Secretary, will also assist in conducting the meeting. I will turn the meeting over to him now.

Mark Robinson:

Good morning and thanks Matt; This is Mark. The Rules of Conduct and the Agenda for today's meeting are posted on the Virtual Meeting Portal. In order to conduct an orderly and efficient meeting, we ask that participants abide by the rules. Michael Varekia[sp], of Moros Sodily[sp], has been appointed to act as the Inspector of Elections for this meeting. Mr. Varekia took an Oath of Inspection of Election prior to the meeting. If any stockholders here today have not yet voted, and would like to do so, you may submit your vote during this meeting until the polls are announced closed.

At the close of business on April 8th, 2022, the record date for this meeting, there were 76,339,024 shares of the companies Class A common stock with one vote per share identified as outstanding and entitled to vote on all matters presented at this meeting. There are present at this meeting, in person or by proxy, more than a majority of all the shares entitled to cast votes at this meeting. Subject to confirmation by the Inspector of Election, I find that a quorum is present and this meeting is duly constituted for the transaction of business.

The first item on our agenda is the election of six directors with each to serve as a director until the Annual Meeting of Stockholders in 2023 and until his or her successor is duly elected and qualified. The company's nominees are: Mr. Furlong, Mr. Attal, Mr. Cheng, Mr. Cohen, Mr. Grube, and Ms. Xu. The second item on our agenda is the adoption and approval of the GameStop Corp. 2022 incentive plan. The third item on our agenda is the proposal to approve, on a non-binding advisory basis, the compensation as named Executive Officers of the company. The fourth item on our agenda is the ratification of the Audit Committee's appointment of Deloitte & Touche as the company's independent registered public accounting firm for the company's fiscal year ending January 28th, 2023. The fifth item on our agenda is the approval of an amendment to the company's third amended and restated certificate of incorporation to increase the number of authorized shares of the company's Class A common stock to 1 Billion shares, which we refer to as the Authorized Shares Amendment.

No stockholder Director Nominations or other stockholder proposals were properly submitted under SEC rule 14a-8 or in accordance with the company's advanced notice or proxy access bylaw provisions. It is now 10:05am. I declare the polls are now open and I will now call a vote on the five proposals. Anyone who wishes to change their previous vote, or has not yet voted and wants to vote, should at this time cast their vote electronically. We will also use this time to answer any stockholder questions on the specific matters under consideration at this meeting.

It looks like I am primarily seeing questions related to our business rather than the topics of the meeting. Matt, I will turn it over to you to maybe answer a few of those, if you are willing.

Matt Furlong:

Sure, thanks Mark. I am seeing quite a few different questions about our focus areas as well as our aim to be a technology company, so let me start by touching on that briefly. As we have stated in the past, growing and transforming into more of a tech-centric company are certainly among our top priorities. If you look at a few of our initiatives, they definitely reinforce our direction in this area. One that I would highlight is that we are continuing to pragmatically expand our product catalog as we seek to diversify our revenue streams. You can see this in some of the new categories that we are emphasizing in areas like Virtual Reality, PC Gaming, and other expansion categories. At the same time, we are establishing a footprint in areas like blockchain gaming, cryptocurrencies, and NFTs. We expect all of these will be a critical part of the future of gaming, as well as our customers lives, and we are excited to be at the center of that as things continue to evolve.

I am also seeing a few questions related to our stores, asking what the future store may look like and how many stores we should expect to operate in the future. This is a good question. I think that the short answer here is that we continue to expect our stores to remain an important part of the business over the long term; and I have to say that I have been blown away, as I have gotten out to visit stores over the past year, by the enthusiasm from our Store Managers and Associates as I have gotten to know them. They are certainly a key part of our future and reinforce that our store fleet is a critical differentiator that allows us to connect with customers and gamers on a deeper level. It is certainly a valuable asset for us and we are excited about the potential of our store footprint as we go forward.

I see a couple of questions asking about how we are thinking of our pre-owned business and where that fits into our future. I think that the headline here is that we are quite excited about the potential of our pre-owned business. We view this as another differentiator for us and a critical part of our opportunity to delight customers. If you think about pre-owned, it provides a great value for our customers not only at sale, when they can find an item at a great price relative to a new offering, but also at trade in when we can give them cash for previously used games, hardware, and electronics. I should also point out that on the electronics front, we have been expanding the set of products that we take in as trades, particularly in areas like mobile phones as well as tablets, smart watches, and other categories. We certainly see that as a great differentiator in the marketplace and a great value for customers. It is also worth noting that there is a great environmental benefit here as well as we think about reducing electronic waste. We are going to continue to reinforce this area as we go forward.

I am also seeing a number of questions about the blockchain space and our efforts there so let me touch

on that. First, I would say that GameStop has a unique opportunity in this space given our long standing relationship with gamers. We have learned from the past mistakes at the company where we have not embraced new technology and new trends in the segment and we are excited to be at the forefront in blockchain in this area. I should call out that our GameStop Beta Wallet has seen a very positive initial reaction as well. If you look at the reviews on the Chrome Store, they are five stars with a lot of enthusiasm and support for where we are heading in that space. We are excited about what we have developed there and look forward to driving that forward. We are also focused on integrating that Wallet with leading Web3 players, as well as our own NFT Marketplace. As I have disclosed in the past, we intend to launch our Marketplace product in the second quarter [2022]. We are certainly excited about the potential there and I think our blockchain team has done a great job at building a great product for customers. I am looking forward to seeing that continue to evolve and putting GameStop at the center of where we believe gaming is headed with ownable and digital assets. I also see, Mark, a few questions related coming in on the prospective share split, asking how large the share dividend would be, when it might take effect, et cetera. I will turn it back to you maybe to speak to that.

Mark Robinson:

Yeah, sure, happy to Matt. I think the short answer on that is that the Board has not yet made any final decisions on the stock split. If the share authorization is approved today, we will proceed with amending the charter to include the increase in the amount of authorized shares. Once that is complete, the Board will take up the matter, analyze market conditions to determine when, and if, a stock split is really in the best interest of the shareholders.

I also saw quite a few questions relating to whether GameStop will allow IRA and 401k shares to be registered directly with our transfer agent. I just say this on that: we definitely appreciate the enthusiasm of our shareholders and their desire to invest through these different products. As far as I know, at this time, our transfer agent is not an IRA custodian so that is not possible currently.

Alright, it is now 10:12am. I see no further pertinent questions at this time and I declare the polls are now closed. Inspector, please tabulate the votes on all of the proposals.

Michael Varekia[sp]:

Thank you Mark. I am pleased to report the results of the proposals as follows:

Item 1: Mr. Furlong, Mr. Attal, Mr. Cheng, Mr. Cohen, Mr. Grube, and Ms. Xu have each received a majority of the votes cast and they have been elected Directors.

Item 2: The GameStop 2022 incentive plan has been approved by a majority of the shares present, or represented by proxy, and entitled to vote on this proposal.

Item 3: The non-binding advisory vote on the compensation of the named executive officers of the company has been approved by a majority of the shares present, or represented by proxy, and entitled to vote on this proposal.

Item 4: The ratification of our Audit Committee's appointment of Deloitte & Touche as our independent registered public accounting firm for our fiscal year ending January 28th, 2023, has been approved by a majority of the shares present, or represented by proxy, and entitled to vote on this proposal.

Item 5: The Authorized Shares Amendment has been approved by a majority of the outstanding shares of common stock entitled to vote on this proposal.

Mark Robinson:

That is great news, thanks Mike! This concludes the business of this meeting. Is there a motion that the meeting be adjourned?

[Matt Furlong?]:

I so move.

[Michael Varekia?]:

I second the motion.

Mark Robinson:

The motion is carried and the meeting is adjourned. Thank you for attending today's meeting and, like Matt said earlier, we appreciate all of the passion and support you, our stockholders, have for GameStop.

Unnamed Host:

This concludes today's call. We thank you again for your participation. You may now disconnect.