

Title: What does this part mean?

Author: Conscious_Student_37

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On March 31, 2022, GameStop Corp. (the "Company" or "GameStop") announced its plan to request stockholder approval at the upcoming 2022 Annual Meeting of Stockholders (the "Annual Meeting") for an increase in the number of authorized shares of Class A common stock from 300,000,000 to 1,000,000,000 through an amendment to the Company's Third Amended and Restated Certificate of Incorporation (the "Charter Amendment") in order to implement a stock split of the Company's Class A common stock in the form of a stock dividend and provide flexibility for future corporate needs. GameStop also intends to request stockholder approval at the Annual Meeting for a new incentive plan (the "2022 Equity Plan") to support future compensatory equity issuances. If the 2022 Equity Plan is approved by stockholders, it will replace the current GameStop Corp. 2019 Incentive Plan (the "2019 Plan"), and 8,000,000 shares of the Company's Class A common stock, plus any shares subject to the 2019 Plan that expire, are forfeited, cancelled, terminated or settled in cash after the 2022 Plan is effective, will be available for issuance under the 2022 Plan. GameStop's Board of Directors has approved both stockholder proposals, but the stock dividend will be contingent on final Board approval.

The Company's definitive proxy statement relating to the Annual Meeting will include additional details regarding the Charter Amendment and the 2022 Equity Plan, as well as the record date, date and location of the Annual Meeting.

Cautionary Statement Regarding Forward-Looking Statements - Safe Harbor