

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K/A  
(Amendment No. 1)

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number: 001-38226

**ALLIED GAMING & ENTERTAINMENT INC.**  
(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**82-1659427**

(I.R.S. Employer  
Identification No.)

745 Fifth Ave, Suite 500  
New York, NY 10151  
(Address of principal executive offices)

(646) 768-4241  
(Registrant's telephone number, including area code)

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock	AGAE	Nasdaq Capital Market

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company or an emerging growth company. See definition of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to § 240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of common stock outstanding, other than shares held by affiliates of the registrant as of June 30, 2022 (the last business day of the registrant’s most recently completed second fiscal quarter), was approximately \$37,150,644 based on the price of \$1.43, the closing price on June 30, 2022. For purposes of this computation, all officers, directors, and 10% beneficial owners of the registrant are deemed to be affiliates. Such determination should not be deemed to be an admission that such officers, directors or 10% beneficial owners, are or were, in fact, affiliates of the registrant.

As of April 12, 2024, 44,135,686 shares of common stock, par value \$0.0001 per share, were issued and outstanding.

**Auditor Name:**  
ZH CPA, LLC

**Auditor Location:**  
Denver, Colorado

**Auditor Firm ID:**  
6413

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#### **EXPLANATORY NOTE**

Allied Gaming & Entertainment, Inc. (the “Company”, “we”, or “us”) is filing this Amendment No. 1 on Form 10-K/A (this “Amendment”) to file certain information that will be included in the Company’s definitive proxy statement for the Company’s 2024 Annual Meeting of Stockholders. This Amendment amends the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, originally filed with the Securities and Exchange Commission (the “SEC”) on March 28, 2024 (the “Original Filing”). The Company is filing this Amendment to amend Part III of the Original Filing to include the information required by and not included in Part III of the Original Filing because the Company will not be filing its definitive proxy statement within 120 days of the end of its fiscal year ended December 31, 2023. Accordingly, this Amendment is being filed solely to:

- amend Part III, Items 10, 11, 12, 13, and 14 of the Original Filing to include the information required by such Items;
- delete the reference on the cover of the Original Filing to the incorporation by reference of portions of our proxy statement into Part III of the Original Filing; and
- file new certifications of our principal executive officer and principal financial officer as exhibits to this Amendment under Item 15 of Part IV hereof, pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Except as described above, no other changes have been made to the Original Filing. The Original Filing continues to speak as of the date of the Original Filing, and the Company has not updated the disclosures contained therein to reflect any events which occurred at a date subsequent to the filing of the Original Filing other than as expressly indicated in this Amendment. Accordingly, this Amendment should read in conjunction with the Original Filing and the Company’s other filings made with the SEC on or subsequent to March 28, 2024.

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PART III

Item 10. Directors, Executive Officers and Corporate Governance

CURRENT DIRECTORS, DIRECTOR NOMINEES AND EXECUTIVE OFFICERS

Our Board of Directors

Our Second Amended and Restated Certificate of Incorporation provides for a classified Board of Directors in which directors are divided into three classes, designated as Class A, Class B and Class C. Each class serves staggered, three-year terms. The terms of office of our Class A directors will expire at the annual meeting of stockholders to be held in 2026. The terms of office of our Class B directors will expire at the annual meeting of stockholders to be held in 2024. The terms of office of our Class C directors will expire at the annual meeting of stockholders to be held in 2025.

Set forth below are the names and certain information about each of our directors as of April 12, 2024. The information presented includes each director's age, principal occupation and business experience for the past five years and the names of other public companies of which he or she has served as a director during the past five years. In addition, the table contains information about the specific and particular experience, qualifications, attributes or skills of each director nominee.

Name	Director Class	Positions and Offices Held	Director Since	Director Term Expires	Age
Yangyang Li	Class A	Director, Chair of the Board	2021	2026	45
Joseph Lahti	Class B	Director	2019	2024	63
Jingsheng (Jason) Lu	Class B	Director	2021	2024	45
Guanzhou (Jerry) Qin	Class B	Director	2021	2024	46
Yinghua Chen	Class C	Chief Executive Officer, Director and President	2020	2025	44
Yushi Guo	Class C	Director	2022	2025	51
Adam Pliska	Class C	Director	2019	2025	51
Yuanfei Qu	Class C	Director	2022	2025	45

Name of Director

and/or Nominee

Principal Occupation, Business Experience For the Past Five Years and Directorships of Public Companies

CLASS A

*Yangyang Li*

Mr. Li has served as a director of the Company since March 2021, and as the Company's co-Chair since December 2021. Mr. Li is the current Chair and an Executive Director of Ourgame International Holdings Limited ("Ourgame"), the beneficial owner of Primo Vital Limited, which is the Company's largest stockholder, beneficially owning approximately 34% of the Company's outstanding common stock. Mr. Li received a Bachelor of Business Administration from the University of International Business & Economics in Beijing, China. In 2001, Mr. Li served as Assistant President to China Great Wall Industry Corporation. In 2003, Mr. Li founded Business Media China Group (Frankfurt Stock Exchange: BMC) and served as its CEO in 2005, with a market value at the time in excess of 5 billion RMB. Mr. Li served as Chair of the Board of Directors of Elephant Media Group in 2008. Since 2014, he has served as Chair of the Board of Directors of World Business Services Union and Choi Shun Investment.

## CLASS B

### **Joseph Lahti**

Joseph Lahti has served as a director of the Company since May 2017 (when the Company at the time of such election was Black Ridge Acquisition Corp.). Mr. Lahti has been a director of Sow Good, Inc., f/k/a Black Ridge Oil & Gas, Inc., since August 2012. Mr. Lahti is a Minneapolis native and leader in numerous Minnesota business and community organizations. As principal of JL Holdings since 1989, Mr. Lahti has provided funding and management leadership to several early-stage or distressed companies. From 1993 to 2002, he held the positions of chief operating officer, chief financial officer, president, chief executive officer and chair at Shuffle Master, Inc., a company that provided innovative products to the gaming industry. Mr. Lahti served as a director of PokerTek, Inc., a publicly traded company, from 2008 until it was sold in October 2014 (including serving as chair of the board from 2012 to 2014), and has since 2018 has been an independent director and chair of the board of Innealta Capital and Acclivity Capital, investment managers. In 2021, Mr. Lahti was named chair of an early stage company which has created a financial services marketplace for Latin America. Mr. Lahti also served as chair of AF Holdings, Inc, an asset manager, until its sale in October 2018 and remains as CEO of the surviving shareholder representative company until the earn out period ends in 2023. Previously, Mr. Lahti also served on the board of directors of Voyager Oil & Gas, Inc. and Zomax, Inc., and served as the chair of the board of directors of Shuffle Master, Inc. Through his public company board experience, he has participated on, and chaired, both audit and compensation committees. Mr. Lahti has a Bachelor of Arts degree in Economics from Harvard College.

### **Jingsheng (Jason) Lu**

Jingsheng (Jason) Lu has served as a director of the Company since April 2021. Mr. Lu is the current Chief Executive Officer and Executive Director of Ourgame and served as an independent director of Ourgame from June 2020 to April 2021. Prior to that, he served as a director of Zhejiang Xiangyuan Culture Co., Ltd., (“Xiangyuan Culture”), which is a main board listed company in China (Code in Shanghai Stock Exchange: 600576). From 2015 to 2017, he served as co-CEO of Xiamen Xtone Animation Co., Ltd., (“Xtone”), and led the merger of Xtone by Xiangyuan Culture in 2014. He also served as CFO of Beijing International Advertising & Communication Group from 2018 to 2019. He previously served as a senior audit manager at Deloitte China for six years, and at Deloitte US for two years from 2001 to 2010. He is currently a non-practicing certified public accountant in China since 2007, as well as a member of the American Institute of Certified Public Accountants since 2009. He holds a Bachelor of Economics degree from University of International Business and Economics in Beijing, China.

### **Guanzhou (Jerry) Qin**

Jerry Qin has served as a director of the Company since 2021. Mr. Qin brings strong management skills from Fortune 500 companies, hands-on experiences in high-tech startups, and deep experience in finance and accounting. Mr. Qin has served as Finance Director of Content Business at Tencent since February 2020, and served as the Head of Finance at Aibee Inc., a top artificial-intelligence start-up, from September 2018-February 2020. Mr. Qin also served as the Senior Finance Director of the APAC (China, Japan, India and others) for TripAdvisor (Nasdaq: TRIP) from June 2017-August 2018. Mr. Qin also served at the Chief Financial Officer of Glu Mobile, a top mobile game developer, and as a consultant for Andersen/PWC. Mr. Qin received an International MBA from Peking University & Fordham University in 2008 and a Bachelor of Economics, University of International Business & Economics in 2001.

## CLASS C

### *Yinghua Chen*

Yinghua Chen has as served a director since 2020, has served as President since February 2022, and currently serves as the Company's Chief Executive Officer since September 2022. Prior to this, Ms. Chen served as the Company's Chief Investment Officer from November 2021 until September 2022 and Board Secretary from February 2022 until September 2022. Ms. Chen is a Co-Founder of Aupera Technologies, a leading video AI technology company, where she is responsible for corporate financing, business development, and strategic partnership. She has successfully raised multiple rounds of funding for Aupera, including from Silicon Valley giant Xilinx (Nasdaq: XLNX). Prior to this, she served as the Executive Vice President of Anthill Resources, a natural resources investment company in Canada, where she oversaw business operations and investment activities. Ms. Chen is also the former Managing Director of China for The Cavendish Group, a UK B2B media and public relations company. In that role, Ms. Chen built up subscriber networks for over ten vertical industry media products and managed the Group's strategic relationship with the Boyao Forum for Asia. Ms. Chen was also part of the founding team of The Balloch Group, a boutique investment banking firm, later acquired by Canaccord Genuity, where she specialized in financial, pharmaceutical, resources and media industry transactions. Ms. Chen holds an EMBA from the University of Paris I: Panthéon-Sorbonne and a Bachelor of Arts degree from the University of International Business and Economics.

### *Yushi Guo*

Yushi Guo was appointed as a director of the Company in February 2022. Mr. Guo currently serves as an independent non-executive director of Ourgame International Holdings Limited. He has broad experience in management consulting, board advisory and entrepreneurship. He is the founder and CEO of PanoSoar Management Technology Co., Ltd, a company that builds technological platforms for small and medium-sized businesses. In 2011, Mr. Guo founded Beijing Panorfinity Consulting Co., Ltd., which offers management consulting, board advisory and executive search services. Prior to founding Beijing Panorfinity Consulting Co., Ltd., Mr. Guo served at a client partner at Korn Ferry International from 2009 - 2011 and Gallup Consulting from 2003 - 2009. Mr. Guo holds a Master of Science in Ecology and Bachelor of Science from Beijing Forestry University, and Master of Business Administration from Emory University.

**Adam Pliska**

Adam Pliska has served as a director since August 2019, and served as the Company's President from August 2019 until July 2021, when the Company sold the World Poker Tour. He has been with the World Poker Tour since 2003. As President and CEO of WPT, Mr. Pliska has overseen the entire WPT business portfolio, including but not limited to live events, online services, televised broadcasts, and WPT office personnel in Los Angeles, London and Beijing. He is one of the longest serving executives in the poker industry and was named the American Poker Awards Industry Person of the Year for 2014. Under his watch, the WPT has witnessed massive global growth from 14 events to over 60 worldwide on 6 continents, has maintained historic ratings of one of the longest running television shows in US history and has awarded more than a billion dollars over its 18 years. In addition to his position as CEO, Mr. Pliska serves as Executive Producer of the World Poker Tour television show and is the co-writer of the WPT Theme song Rise Above. Mr. Pliska holds a B.A. from the University of Southern California's School of Cinematic Arts and a J.D. from the University of California, Berkeley's Law School, Boalt Hall.

From November 2000 to June 2002, Mr. Pliska served as the Vice-President of Legal and Business Affairs and eventually General Counsel for Anticipa, LLC, a multi-media company headed by the futurist, Alvin Toffler, a Telmex Corporation. In addition, Mr. Pliska served as an associate at the law firm of Sonnenschein, Nath & Rosenthal in Los Angeles from July 1999 to November 2000, where he worked on various litigation and intellectual property matters. Before his legal career, Mr. Pliska worked as a television producer in connection with noted industry veteran Al Burton, including work at Universal Television and Castle Rock Entertainment where he produced and developed numerous television properties. Mr. Pliska contributed and worked on various programs including The New Lassie, Baywatch, Out of the Blue, and shares an Emmy Award for his contributions to television creative development. While at Berkeley Law, he worked as a research assistant to Professor John Yoo and was an extern to the 9th Circuit Court of Appeals for the Judge Alex Kozinski and at the Governor's Office of Legal Affairs in the state of California for then Governor Pete Wilson.

He has served as a mentor of the Tiger Wood's Foundation Earl Woods Scholar program, is a member of the Pacific Council, a director of the WPT Foundation and on the board of the GOCAT (Greater Orange County Community Arts Theater). Mr. Pliska holds a B.A. from the University of Southern California's School of Cinematic Arts and a J.D. from the University of California, Berkeley's Law School, Boalt Hall.

**Yuanfei (Cliff) Qu**

Yuanfei (Cliff) Qu has served as a director of the Company since 2022. Since July 2020, he has served as Vice President of Ourgame International Holdings Limited, responsible for new investment and portfolio management. In June 2020, Mr. Qu founded Sansokuu Limited (Japan) to develop new UAV markets in other Asian countries. Prior to that, from 2018, he focused on the investment of civil use of unmanned aerial vehicles ("UAVs"), providing services like plant protection and UAV training qualification from AOPA-China, the only test center in southwest China. Mr. Qu established Beijing Sansokuu Consulting Company in 2009, providing consulting service for different businesses including exhibition, advertising, TMT, pawnshop, taxi, and wine. From 2004, Mr. Qu joined Macro Link Group Ltd and led acquisition transactions for Shanghai Stock Exchange listed company, Tonghua Grape Wine (SH 600365) as well as a reverse takeover transaction for a Hong Kong Exchange listed company, New Silkroad (HK 00472).

Mr. Qu received his Bachelor's degree in 2001 from the University of International Business and Economics, majoring in marketing, and a Master of Commerce degree in 2003 from the University of Sydney, where he majored in Finance and Banking.

The following table sets forth certain information concerning our executive officers as of April 12, 2024.

<b>Name</b>	<b>Position(s)</b>	<b>Age</b>
Yinghua Chen	Chief Executive Officer, Director and President	44
Roy L. Anderson	Chief Financial Officer	65

Yinghua Chen  
Chief Executive  
Officer

Ms. Chen’s biography is included above under the section titled “Our Board of Directors.”

Roy L. Anderson  
Chief Financial  
Officer

Roy L. Anderson has served as the Company’s Chief Financial Officer since October 2021. Mr. Anderson is a senior finance executive with deep expertise and experience in financial management, financial accounting and reporting, budgeting, internal controls, and risk management. From May 2005 to October 2021, Mr. Anderson was a partner with Mazars USA, an independent member firm of Mazars Group, an international accounting firm servicing clients in over 90 countries worldwide. In this role, Mr. Anderson worked closely with the top executives and investors of companies in the Technology, Media and Telecommunications (TMT) sector ranging from start-ups to companies with multinational/divisional components and revenues in excess of \$500 million. As an audit, tax and advisory partner in the TMT Group of Mazars, Mr. Anderson’s clients included companies engaged in online media (B2B and B2C), entertainment, gaming, events, trade shows, digital marketing/advertising, SaaS, eCommerce, AI, lead generation, Tech-enabled services, cybersecurity, and software development. In addition, Mr. Anderson was a key member of Mazars’ SEC Practice Group. During his tenure at Mazars, Mr. Anderson was an invited speaker at key media and technology industry conferences and presented educational webcasts on various technical issues including revenue recognition, share based compensation, and business combinations. A certified public accountant (CPA), he holds a Bachelor of Science degree from Long Island University’s School of Professional Accountancy.

#### Family Relationships

There are no family relationships between any of the Company’s directors and executive officers.

#### Board Diversity Matrix

In compliance with Nasdaq Rules 5605(f) and 5606, the Board has self-reported the diversity characteristics summarized in the table below.

BOARD DIVERSITY MATRIX								
	As of April 14, 2023				As of April 26, 2024			
Total Number of Directors	11				8			
Part I: Gender Identity	Female 1	Male 10	Non-Binary —	Did Not Disclose —	Female 1	Male 7	Non-Binary —	Did Not Disclose —
Part II: Demographic Background	Asian 6	White 5	—	—	Asian 6	White 2	—	—

#### Independence of Directors

When considering whether directors have the experience, qualifications, attributes and skills to enable the Board of Directors to satisfy its oversight responsibilities effectively in light of our business and structure, our Board of Directors focuses primarily on the information discussed in each of the directors’ individual biographies set forth above.

Nasdaq listing standards require that a majority of our Board of Directors be “independent directors” as defined by The Nasdaq Marketplace Rules. We currently have six “independent directors”: Yangyang Li, Joseph Lahti, Jingsheng (Jason) Lu, Guanzhou (Jerry) Qin, Yushi Guo, and Yuanfei Qu.

## Board Leadership Structure and Risk Oversight

The Board is responsible for the control and direction of the Company. The Board represents the stockholders, and its primary purpose is to build long-term stockholder value. Our Chair of the Board, Yanyang Li was selected by the Board and presides over the meetings of the Board. The Board believes that this leadership structure improves the Board's ability to focus on key policy and operational issues and helps the Company operate efficiently in the long-term interests of the stockholders. The Board has determined that each of Yangyang Li, Joseph Lahti, Jingsheng (Jason) Lu, Guanzhou (Jerry) Qin, Yushi Guo, and Yuanfei Qu are "independent" as defined in the Nasdaq listing standards.

## Meetings and Committees of the Board of Directors

During the fiscal year ended December 31, 2023, the Board of Directors held 12 meetings. We expect our directors to attend all Board meetings and any meetings of committees of which they are members and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Although we do not have any formal policy regarding director attendance at stockholder meetings, we attempt to schedule meetings so that all directors can attend.

We have a separately standing Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee, each of which is comprised of independent directors. Each of the Company's committees has a separately adopted charter which is available on the Company's website at [ir.alliedgaming.gg](http://ir.alliedgaming.gg).

## Audit Committee

Our audit committee currently consists of Guanzhou (Jerry) Qin, Yushi Guo, Joseph Lahti, and Jingsheng (Jason) Lu. Guanzhou (Jerry) Qin currently serves as Chair of the Audit Committee.

The Audit Committee will, at all times, be composed exclusively of "independent directors," as defined for Audit Committee members under the Nasdaq listing standards and the rules and regulations of the SEC, who are "financially literate," as defined under Nasdaq's listing standards. Nasdaq's listing standards define "financially literate" as being able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. In addition, we must certify to Nasdaq that the committee has, and will continue to have, at least one member who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that results in the individual's financial sophistication. The Board of Directors has determined that each member of the Audit Committee satisfies Nasdaq's definition of financial sophistication and that Jingsheng (Jason) Lu qualifies as an "Audit Committee financial expert" as defined under rules and regulations of the SEC.

Pursuant to our Audit Committee charter, responsibilities of the Audit Committee include:

- reviewing and discussing with management and the independent auditor the annual audited financial statements, and recommending to the board whether the audited financial statements should be included in our Form 10-K;
- discussing with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of our financial statements;
- discussing with management major risk assessment and risk management policies;
- monitoring the independence of our independent auditor;
- reviewing and approving all related-party and affiliated party transactions;
- inquiring and discussing with management our compliance with applicable laws and regulations;
- pre-approving all audit services and permitted non-audit services to be performed by our independent auditor, including the fees and terms of the services to be performed;

- appointing or replacing the independent auditor;
- determining the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work; and
- establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or reports which raise material issues regarding our financial statements or accounting policies.

#### **Compensation Committee**

Our compensation committee currently consists of Yushi Guo, Yangyang Li , and Yuanfei Qu. Yushi Guo currently serves as Chair of the Compensation Committee.

Each of the members of the Compensation Committee is independent under the applicable Nasdaq listing standards. The Compensation Committee has a written charter. The Compensation Committee's duties, which are specified in the Compensation Committee charter, include, but are not limited to:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to the Company's Chief Executive Officer's compensation, evaluating the Company's Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration (if any) of the Company's Chief Executive Officer's based on such evaluation;
- reviewing and approving the compensation of all of our other executive officers;
- reviewing our executive compensation policies and plans;
- implementing and administering our incentive compensation equity-based remuneration plans;
- assisting management in complying with our proxy statement and annual report disclosure requirements;
- approving all bonus, bonus target levels, long and short-term incentive and equity compensation, retirement plans, and deferred compensation plans for our executive officers and employees;
- if required, producing a report on executive compensation to be included in our annual proxy statement;
- administer or delegate the power to administer the Company's incentive and equity-based compensation plans, including the grant of stock options, restricted stock and other equity-based awards under such plans; and
- reviewing, evaluating, and recommending changes, if appropriate, to the remuneration for directors.

#### **Nominating and Corporate Governance Committee**

Yangyang Li, Joseph Lahti, Jingsheng (Jason) Lu, and Guanzhou (Jerry) Qin currently serve as members of our nominating and corporate governance committee. Yangyang Li currently serves as Chair of the Nominating and Corporate Governance Committee. Messrs. Li, Lahti, Lu, and Qin are independent under the applicable Nasdaq listing standards. The Nominating and Corporate Governance Committee has a written charter. The Nominating and Corporate Governance Committee is responsible for overseeing the selection of persons to be nominated to serve on our Board of Directors.

#### ***Guidelines for Selecting Director Nominees***

The guidelines for selecting nominees, which are specified in the Nominating and Corporate Governance Committee charter, generally provide that persons to be nominated:

- should have demonstrated notable or significant achievements in business, education or public service;
- should possess the requisite intelligence, education and experience to make a significant contribution to the board of directors and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
- should have the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the stockholders.

The Nominating and Corporate Governance Committee will consider a number of qualifications relating to management and leadership experience, background and integrity and professionalism in evaluating a person's candidacy for membership on the board of directors. The Nominating and Corporate Governance Committee may require certain skills or attributes, such as financial or accounting experience, to meet specific board needs that arise from time to time and will also consider the overall experience and makeup of its members to obtain a broad and diverse mix of board members. The Nominating and Corporate Governance Committee does not distinguish among nominees recommended by stockholders and other persons.

**Our Nominating and Corporate Governance Committee will consider recommendations by stockholders of candidates for election to the Board of Directors. Any stockholder who wishes that the Nominating and Corporate Governance Committee consider a candidate must follow the procedures set forth in our bylaws. Under our bylaws, if a stockholder plans to nominate a person as a director at a meeting, the stockholder is required to place a proposed director's name in nomination by written request delivered to or mailed and received at our principal executive offices not less than 60 days nor more than 90 days prior to the meeting; provided however, that in the event that less than 70 days' notice or prior public disclosure of the date of the meeting is given or made to stockholders, notice by the stockholder, to be timely, must be received no later than the close of business on the 10<sup>th</sup> day following the day on which such notice of the date of the meeting was mailed or such public disclosure was made, whichever first occurs. A stockholder's nomination must also satisfy the substantive requirements set forth in our bylaws.**

#### **Availability of Corporate Governance Information**

Our Audit, Compensation, and Nominating and Governance Committees operating under the charters adopted by the Board that describe the authority and responsibilities delegated to the committees by our Board. Our Board has adopted a Code of Business Conduct & Ethics that applies to the Company, its subsidiaries, and all of our employees, including our executive officers and directors. We post on our website, at [www.alliedgaming.gg](http://www.alliedgaming.gg) under the "Investors-Governance" tab, the charters of our Audit Committee, Compensation Committee, and Nominating Committee, and the Code of Business Conduct & Ethics referenced above. A copy of the Code of Business Conduct & Ethics has been provided to each of our executive officers and members of the Board. We intend to disclose any amendments to our Code of Business Conduct & Ethics, or any waivers of its requirements, on our website to the extent required by applicable SEC or Nasdaq rules. The inclusion of our website address in this Form 10-K/A does not include or incorporate by reference the information on or accessible through our website into this Form 10-K/A. These documents are also available in print to any stockholder requesting a copy in writing from our Secretary at Allied Gaming & Entertainment Inc. 745 Fifth Avenue, Suite 500 New York, NY 10151.

#### **Ability of Stockholders to Communicate with our Board of Directors**

Our Board of Directors has established several means for stockholders and others to communicate with our Board of Directors. If a stockholder has a concern regarding our financial statements, accounting practices or internal controls, the concern should be submitted in writing to the Chair of our Audit Committee in care of our Secretary at the address of our principal executive offices. If the concern relates to our governance practices, business ethics or corporate conduct, the concern should be submitted in writing to the Chair of the Board of Directors in care of our Secretary at the address of our principal executive offices. If a stockholder wishes to provide input with respect to our executive compensation policies and programs, input should be submitted in writing to the Chair of our Compensation Committee in care of our Secretary at the address of our principal executive offices. If a stockholder is unsure as to which category the concern relates, the stockholder may communicate it to any one of the independent directors in care of our Secretary at the address of our principal executive offices. All stockholder communications sent in care of our Company Secretary will be forwarded promptly to the applicable director(s).

## DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires that Turtle Beach Corporation directors and executive officers, and persons who own more than 10% of a registered class of our equity securities, to file with the SEC initial reports of ownership and reports of changes in beneficial ownership of such equity securities of the Company. We believe, based solely upon the reports filed with the SEC and written representations regarding reports required during the fiscal year ended December 31, 2023, no executive officer, director, or person who owns more than 10% of a registered class of our equity securities failed to file reports required by Section 16(a) on a timely basis, except for a late Form 4 filing by Knighted Pastures LLC on December 18, 2023, reporting one transaction completed by Knighted Pastures LLC on December 13, 2024.

### Item 11. Executive Compensation

#### EXECUTIVE AND DIRECTOR COMPENSATION

The following tables provide information regarding the compensation for services rendered in all capacities to the Company and its subsidiaries for the fiscal years ended December 31, 2023, and December 31, 2022, by the Company's Chief Executive, the Company's Chief Financial Officer and one former executive officer whose employment terminated on October 15, 2023 and is included based on total compensation for fiscal year 2023 under SEC rules. The listed individuals are herein referred to as the "named executive officers."

**Summary Compensation Table**

Name and principal position	Year (b)	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Nonequity incentive plan compensation (\$)	Nonqualified deferred compensation earnings (\$) (h)	All other compensation (\$)	Total (\$)
Yinghua Chen <sup>(1)</sup> <i>President, Chief Executive Officer</i>	2023	302,159	100,000	—	—	—	—	19,448 <sup>(3)</sup>	421,607
	2022	244,110 <sup>(2)</sup>	—	—	—	—	—	4,851 <sup>(4)</sup>	248,961
Roy Anderson <i>Chief Financial Officer, Secretary</i>	2023	285,000	10,000	—	—	—	—	—	295,000
	2022	285,000	—	—	—	—	—	—	285,000
Lyle Berman <sup>(5)</sup> <i>Vice President, Mergers &amp; Acquisitions Former Interim Chief Executive Officer</i>	2023	118,750 <sup>(6)</sup>	—	—	28,175 <sup>(8)</sup>	—	—	—	146,925
	2022	210,458 <sup>(7)</sup>	—	—	—	—	—	5,685 <sup>(4)</sup>	216,143

- (1) Represents Ms. Chen's base salary that was payable in Canadian dollars for the period of February 2022 to April 2023. The reported amount was converted into U.S. dollars based on the exchange rate on each payment date.
- (2) Ms. Chen's salary for 2022 includes her salary at \$275,000 established upon her appointment as President and Secretary of the Company and \$300,000 upon her appointment as Chief Executive Officer of the Company.

- (3) Represents a lump sum payment of accrued and unused vacation time due to a change in the treatment of paid time off.
- (4) Represents compensation earned for service on the Board of Directors prior to February 18, 2022.
- (5) Mr. Berman was appointed Interim Chief Executive Officer of the Company on February 18, 2022. On September 6, 2022, his position was changed to Vice President, Mergers & Acquisitions; his employment with the Company terminated on October 15, 2023. Mr. Berman served as a member of the Board from 2017 to 2023.
- (6) Represents Mr. Berman's salary as Vice President, Mergers & Acquisitions until his termination on October 15, 2023.
- (7) Mr. Berman's salary includes his salary at \$300,000 established upon his appointment as Interim Chief Executive Officer of the Company and \$150,000 following his appointment as Vice President, Mergers & Acquisitions.
- (8) Represents the incremental fair value computed in accordance with FASB Topic 718 resulting from the accelerated vesting of the stock option granted to Mr. Berman in 2021 in connection with his termination of employment.

#### **Employment Arrangements**

Other than as described below, the Company does not have employment agreements with any of its current executive officers. The compensation for our executive officers is set by the compensation committee and for 2023 was comprised of base salary and discretionary bonus based on the Compensation Committee's assessment of the Company's financial performance and progress in achieving its objectives in 2023. In January 2024, the compensation committee determined that Ms. Chen and Mr. Anderson would be awarded a one-time cash bonus of \$100,000 and \$10,000, respectively, based on individual performance and in light of the Company's improved financial performance in 2023 as compared to 2022, primarily due to the implementation of various operating efficiencies and the positive impact of various strategic transactions announced or completed in 2023. Mr. Anderson's base salary was set at \$285,000. On March 6, 2024, the Company entered into an employment agreement with Ms. Chen which is summarized below.

#### ***Yinghua Chen Employment Agreement***

On March 6, 2024, the Company entered into an employment agreement (the "Chen Employment Agreement") with the Company's current Chief Executive Officer, Ms. Ying Hua (Yinghua) Chen. Pursuant to the Chen Employment Agreement, Ms. Chen will, among other things, (i) receive a base annual salary of \$300,000, subject to adjustment as the Board deems appropriate; and (ii) be eligible to receive an annual incentive bonus of up to 60% of her annual salary, as determined annually at the discretion of the Board. If Ms. Chen is terminated without cause, she will be entitled to receive severance equal to sixty (60) months of her base salary over a sixty-month period in equal installments, less applicable taxes and withholdings, as well as any accrued, unused vacation pay and subject to the execution of a release in favor of the Company.

#### ***Outstanding Equity Awards at Fiscal Year-End***

As of December 31, 2023, the Company's named executive officers had the following option and/or stock awards:

Name (a)	Number of securities underlying unexercised options exercisable (#)(b)	Number of Securities underlying unexercised options unexercisable (#)(c)	Equity Incentive plan awards: Number of Securities underlying unexercised unearned options unexercisable (#) (c)	Option exercise price (\$)(e)	Option expiration date (f)	Number of shares of units of stock that have not vested (#)(g)	Market value of shares or units of stock that have not vested (\$)(h)	Equity Incentive plan awards: Number of unearned shares, units or other rights that have not vested (#)(f)	Equity Incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (\$) (j)(1)
Yinghua Chen	30,000	10,000 <sup>(2)</sup>	—	2.11	7/01/2030	—	—	—	—
	37,500	37,500 <sup>(3)</sup>	—	2.21	11/11/2031	—	—	—	—
	—	—	—	—	—	—	—	922,500	\$ 977,850
Lyle Berman	50,000 <sup>(4)</sup>	—	—	2.21	10/15/2024	—	—	—	—

(1) Based on a closing price of \$1.06 per share of common stock of the Company as reported on the last trading day of the 2023 fiscal year, December 29, 2023.

(2) Represents a stock option granted on July 1, 2020 in connection with service as a member of the Board of Directors. The option vests in 4 equal annual installments on each of July 1, 2021, 2022, 2023, and 2024.

(3) Represents a stock option granted on November 11, 2021 in connection with Ms. Chen's employment as the Company's Chief Investment Officer. The option vests in 4 equal annual installments on each of November 11, 2022, 2023, 2024, and 2025.

(4) Represents a stock option granted on November 11, 2021 in connection with Mr. Berman's employment as President. The option was to vest in 4 equal annual installments on each of November 11, 2022, 2023, 2024, and 2025. However, in connection with his termination of employment on October 15, 2023, the option became fully vested.

### Director Compensation

The following table sets forth information regarding the compensation earned for service on our Board of Directors by our non-employee directors during the year ended December 31, 2023. The compensation earned by employee directors is reported in the Summary Compensation Table above.

Director Compensation Table			
Name (a)	Fees earned or paid in cash (\$)(b)	All other compensation (\$)(g)	Total (\$)(h)
Yangyang Li	37,500	—	37,500
Joseph Lahti	30,000	—	30,000
Jingsheng (Jason) Lu	30,000	—	30,000
Guanzhou (Jerry) Qin	35,000	—	35,000
Yushi Guo	37,500	—	37,500
Adam Pliska	25,000	80,000 (1)	105,000
Yuanfei Qu	30,000	—	30,000
Benjamin Oehler <sup>(2)</sup>	32,500	—	32,500
Bradley Berman	17,688 (3)	—	17,688

(1) In February 2022, Mr. Pliska entered into a consulting arrangement with the Company pursuant to which he agreed to provide certain business and strategic advice to the Company. Mr. Pliska received a consulting fee in the amount of \$80,000 for fiscal year 2023.

- (2) Mr. Oehler's served as a member of the Board until the 2023 annual meeting of stockholders and received \$22,500 for his service as a director on the Board from January 2023 to June 2023. In July 2023, Mr. Oehler received a one-time payment of \$10,000 from the Board in appreciation for his service.
- (3) Mr. Berman resigned his position as a member of the Board on July 19, 2023, and received \$17,668 for his service as a director on the Board from January 2023 to July 2023.

#### ***Director Compensation Program***

In March 2023, the Company's Board of Directors approved the following compensation for non-employee directors: (i) annual \$20,000 fee for director services; and (ii) annual \$10,000 fee for committee chairs (capped at \$10,000 per director). The Company has the option to pay such amounts in cash or shares of Common Stock issued from the Company's incentive plan (valued at the closing price of AESE common stock on the trading day immediately prior to the scheduled payment date), with the current fees payable in cash. The fees are payable monthly by the Company.

#### **Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters**

##### **OWNERSHIP OF CERTAIN BENEFICIAL OWNERS, MANAGEMENT AND DIRECTORS**

The table below sets forth information known to us regarding the beneficial ownership of our common stock as of April 12, 2024, for:

- each person we believe beneficially holds more than 5% of our outstanding common shares (based solely on our review of SEC filings);
- each of our "named executive officers" as identified in the summary compensation table; and
- all of our current directors and executive officers as a group.

The number of shares beneficially owned by a person includes shares issuable under options, warrants and other securities convertible into common stock held by that person and that are currently exercisable or that become exercisable within 60 days of April 12, 2024. Percentage calculations assume, for each person and group, that all shares that may be acquired by such person or group pursuant to options, warrants and other convertible securities currently exercisable or that become exercisable within 60 days of the April 12, 2024, are outstanding. Nevertheless, shares of common stock that are issuable upon exercise of presently unexercised options, warrants and other convertible securities are not deemed to be outstanding for purposes of calculating the "Percentage of Shares Beneficially Owned" by any other person or any other group.

Except as otherwise indicated in the table or its footnotes, the persons in the table below have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable.

As of April 12, 2024, we had 44,135,686 shares of common stock issued and outstanding.

Name and Address of Beneficial Owners <sup>(1)</sup>	Shares Beneficially Owned	Percentage of Shares Beneficially Owned
<b>Five Percent Stockholders:</b>		
Knighthed Pastures LLC <sup>(2)</sup>	10,945,030	24.7%
Elite Fun Entertainment Limited <sup>(3)</sup>	7,330,000	16.6%
Ourgame International Holdings Limited <sup>(4)</sup>	15,112,163	32.0%
<b>Directors and Named Executive Officers:</b>		
Yinghua Chen <sup>(5)(6)</sup>	1,247,250	2.8%
Roy Anderson <sup>(7)</sup>	27,403	*
Yangyang Li <sup>(8)</sup>	60,000	*
Joseph Lahti <sup>(9)</sup>	122,325	*
Jingsheng (Jason) Lu <sup>(10)</sup>	15,162,163	32.1%
Guanzhou (Jerry) Qin <sup>(11)</sup>	30,000	*
Yushi Guo <sup>(12)</sup>	30,000	*
Adam Pliska <sup>(13)</sup>	502,361	1.1%
Yuanfei Qu <sup>(14)</sup>	20,000	*
All current directors and executive officers, as a group (9 individuals)	17,201,502	36.0%
* Less than 1%		

- (1) Unless otherwise noted, the business address of each of the following entities or individuals is 745 Fifth Ave, Suite 500, New York, NY 10151. Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them.
- (2) Based on a joint Schedule 13D filed on March 7, 2024, by Knighthed Pastures LLC and Roy Choi. Includes (i) 1,903,822 shares of Company common stock held directly by Roy Choi, (ii) 8,851,208 shares of Company common stock held directly by Knighthed Pastures LLC, and (iii) 190,000 five-year warrants to purchase shares of Company common stock at a price per share of \$11.50 that are currently exercisable.
- (3) Based on a joint Schedule 13G/A filed on March 12, 2024, by Elite Fun Entertainment Limited (“Elite Fun”); Elite Fun Entertainment Limited (Macau) (“Elite Fun Macau”), the wholly owned parent of Elite Fun; Macao Cheong Meng Investment C., Ltd. (“Cheong Meng Investment”), the wholly owned parent of Elite Fun Macau; Hoi Vai Kei, and Ho Kim Fong, each the sole shareholders of Cheong Meng Investment.
- (4) Based on a joint Schedule 13D filed on September 18, 2019, filed by Primo Vital Ltd. (“Primo”) and Ourgame International Holdings Limited (“Ourgame”). Primo is the wholly-owned subsidiary of Ourgame and is the record holder of 11,986,523 shares of the Company’s common stock and 3,125,640 warrants to purchase shares of the Company’s common stock. Ourgame has the power to vote or direct the voting of 15,112,163 shares of common stock and has the power to dispose or direct the disposition of 15,112,163 shares of common stock.
- (5) Consists of (i) 1,179,750 shares of Company common stock held directly and (ii) options to purchase 67,500 shares of common stock that are exercisable within 60 days after April 12, 2024.
- (6) Does not include 230,000 shares of Company common stock granted to certain directors and executive officers of the Company for which Yinghua Chen, as Chief Executive Officer of the Company, has discretionary voting authority. Ms. Chen disclaims any beneficial ownership in such shares except to the extent of any pecuniary interest held by her.
- (7) Consists of 27,403 shares of Company common stock held directly.

- (8) Consists of (i) 30,000 shares of Company common stock held directly, and (ii) options to purchase 30,000 shares of common stock that are exercisable within 60 days after April 12, 2024.
- (9) Consists of (i) 82,325 shares of Company common stock held directly, and (ii) options to purchase 40,000 shares of common stock that are exercisable within 60 days after April 12, 2024.
- (10) Mr. Lu serves as an executive director and the Chief Executive Officer of Ourgame, the wholly-owned parent of Primo. Mr. Lu may exercise voting and dispositive power over the shares beneficially owned by Primo and disclaims any beneficial ownership in such shares except to the extent of his pecuniary interest in Ourgame. Shares consists of (i) 20,000 shares of Company common stock held directly, (ii) options to purchase 30,000 shares of common stock that are exercisable within 60 days after April 12, 2024, and (iii) 11,986,523 shares of common stock and 3,125,640 warrants to purchase shares of the Company's common stock held by Primo.
- (11) Consists of 30,000 shares of Company common stock held directly.
- (12) Consists of 30,000 shares of Company common stock held directly.
- (13) Shares include (i) 102,024 shares issuable upon the exercise of warrants to purchase common stock at a price per share of \$11.50 issued on August 9, 2019 to Mr. Pliska that are currently exercisable; (ii) 38,000 shares issuable upon the exercise of warrants to purchase common stock at a price per share of \$11.50 issued on August 9, 2019 to Lipscomb/Visoli Children's Trust that are currently exercisable; (iii) options to purchase 222,500 shares of common stock that are exercisable within 60 days after April 12, 2024; and (iv) 117,647 shares of common stock held by Lipscomb/Visoli Children's Trust over which Mr. Pliska may exercise sole voting and dispositive power. Mr. Pliska disclaims any pecuniary interest in the 38,000 warrants and 117,647 shares of common stock held by Lipscomb/Visoli Children's Trust.
- (14) Consists of 20,000 shares of Company common stock held directly.

#### **Securities Authorized for Issuance Under Equity Compensation Plans**

The Company maintains a 2019 Equity Incentive Plan. The purpose of the 2019 Equity Incentive Plan is to enable the Company to offer to employees, officers, and directors of, and consultants to, the Company and its subsidiaries whose past, present and/or potential future contributions to the Company and its subsidiaries have been, are or will be important to the success of the Company, an opportunity to share monetarily in the success of and/or acquire an equity interest in the Company. 3,763,305 shares of our common stock have been approved for issuance under the 2019 Equity Incentive Plan, of which 1,517,574 shares remained available for issuance pursuant to future grants at December 31, 2023.

The 2019 Equity Incentive Plan was approved by our stockholders. The following table sets forth certain information as of December 31, 2023, with respect to securities authorized for issuance under compensation arrangements.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants, and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders <sup>(1)</sup>	1,490,000	\$ 3.59	1,517,574
Equity compensation plans not approved by securityholders	—	—	—
<b>Total</b>	<b>1,490,000</b>	<b>\$ 3.59</b>	<b>1,517,574</b>

(1) Consists of shares subject to outstanding stock options under the 2019 Equity Incentive Plan (the “2019 Plan”), some of which are vested and some of which remain subject to the vesting relating to the respective equity award.

### Item 13. Certain Relationships and Related Transactions, and Director Independence

#### Related Party Policy

Our Code of Ethics requires us to avoid, wherever possible, all related party transactions that could result in actual or potential conflicts of interests, except under guidelines approved by the Board of Directors (or the Nominating and Corporate Governance Committee). Related-party transactions are defined as transactions in which (1) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year, (2) we or any of our subsidiaries is a participant, and (3) any (a) executive officer, director or nominee for election as a director, (b) greater than 5% beneficial owner of our shares of common stock, or (c) immediate family member, of the persons referred to in clauses (a) and (b), has or will have a direct or indirect material interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity). A “conflict of interest” exists when a person’s private interests interfere in any way (or appear to interfere) with the interests of the Company. A conflict of interest can arise when an officer, director or employee takes actions or has personal interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise when an officer, director or employee, or members of his or her family, receives improper personal benefits as a result of his or her position at the Company.

Our Nominating and Corporate Governance Committee will be responsible for reviewing and approving related-party transactions to the extent we enter into such transactions. The Nominating and Corporate Governance Committee will consider all relevant factors when determining whether to approve a related party transaction, including whether the related party transaction is on terms no less favorable to us than terms generally available from an unaffiliated third-party under the same or similar circumstances and the extent of the related party’s interest in the transaction. No director may participate in the approval of any transaction in which he is a related party, but that director is required to provide the Nominating and Corporate Governance Committee with all material information concerning the transaction. We also require each of our directors and executive officers to complete a directors’ and officers’ questionnaire that elicits information about related party transactions.

These procedures are intended to determine whether any such related party transaction impairs the independence of a director or presents a conflict of interest on the part of a director, employee or officer.

#### Transactions with Related Persons

None.

#### Item 14. Principal Accountant Fees and Services

##### Fees Paid to Independent Registered Public Accounting Firms

Marcum LLP served as the independent registered public accounting firm for the Company since 2018 until its dismissal in November 2022. ZH CPA, LLC has served as the Company's independent registered public accounting firm since November 2022. The following table shows the fees that were billed for audit and other services provided by the Company's previous registered accounting firm, Marcum LLP, during the 2022 fiscal year and the Company's newly appointed independent public accounting firm, ZH CPA, LLC, during the 2023 and 2022 fiscal years:

	<b>ZH CPA, LLC</b>	
	<b>For the Fiscal</b>	
	<b>Years Ended</b>	
	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
Audit Fees <sup>(1)</sup>	\$ 205,000	\$ 198,000
Audit-Related Fees <sup>(2)</sup>	35,000	30,000
Tax Fees <sup>(3)</sup>	—	—
All Other Fees <sup>(4)</sup>	30,000	—
<b>Total Fees</b>	<b>\$ 270,000</b>	<b>\$ 228,000</b>

- (1) Audit Fees consist of fees for professional services rendered for the audit of our consolidated annual financial statements and review of the interim consolidated financial statements included in quarterly reports and services that are normally provided in connection with statutory and regulatory filings or engagements.
- (2) Audit-Related Fees consist principally of assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements but not reported under the caption Audit Fees above. These services include attest services that are not required by statute or regulation and consultations concerning financial accounting and reporting standards. The Audit Committee approved 100% of the services described herein.
- (3) Tax Fees typically consist of fees for tax compliance, tax advice, and tax planning.
- (4) All Other Fees typically consist of fees for permitted non-audit products and services provided.

##### Pre-Approval Policy

The audit committee has and will pre-approve all auditing services and permitted non-audit services to be performed for us by our auditors, including the fees and terms thereof (subject to the de minimis exceptions for non-audit services described in the Exchange Act which are approved by the audit committee prior to the completion of the audit).

## PART IV

### Item 15. Exhibits and Financial Statement Schedules

1. Financial statements (See *Index to Consolidated Financial Statements* in Part II, Item 8 of the Original Filing).
2. All financial statement schedules have been omitted since the required information was not applicable or was not present in amounts sufficient to require submission of the schedules, or because the information required is included in the consolidated financial statements or the accompanying notes.
3. The exhibits listed in the following *Exhibits Index* are filed or incorporated by reference as part of this report.

#### EXHIBIT INDEX

Exhibit No.	Description
2.1	<a href="#"><u>Agreement and Plan of Reorganization, dated December 19, 2018, by and among Black Ridge Acquisition Corp., Black Ridge Merger Sub, Corp., Allied Esports Entertainment, Inc., Noble Link Global Limited, Ourgame International Holdings Ltd., and Primo Vital Ltd. (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed on December 19, 2018)</u></a>
2.2	<a href="#"><u>Amendment to Agreement and Plan of Reorganization, dated August 5, 2019 (incorporated by reference to Exhibit 2.2 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
2.3	<a href="#"><u>Agreement of Merger, dated August 9, 2019, between Noble Link Global Limited and Allied Esports Media, Inc. (incorporated by reference to Exhibit 2.3 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
2.4	<a href="#"><u>Plan of Merger, dated August 9, 2019, between Noble Link Global Limited and Allied Esports Media, Inc. (incorporated by reference to Exhibit 2.4 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
2.5	<a href="#"><u>Stock Purchase Agreement, dated January 19, 2021, by and among Allied Esports Entertainment, Inc., Allied Esports Media, Inc., Club Services, Inc., and Element Partners, LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed January 19, 2021)</u></a>
2.6	<a href="#"><u>Amended and Restated Stock Purchase Agreement, dated March 19, 2021, by and among Allied Esports Entertainment, Inc., Allied Esports Media, Inc., Club Services, Inc., and Element Partners, LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed March 22, 2021)</u></a>
2.7	<a href="#"><u>Amendment No. 1 to Amended and Restated Stock Purchase Agreement, dated March 29, 2021, by and among Allied Esports Entertainment, Inc., Allied Esports Media, Inc., Club Services, Inc., and Element Partners, LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed March 30, 2021)</u></a>
3.1	<a href="#"><u>Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
3.2	<a href="#"><u>Amendment to the Second Amended and Restated Certificate of Incorporation of Allied Esports Entertainment, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed July 27, 2020)</u></a>

3.3	<a href="#"><u>Second Amendment to the Second Amended and Restated Certificate of Incorporation of Allied Esports Entertainment, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q filed November 9, 2020)</u></a>
3.4	<a href="#"><u>Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Allied Esports Entertainment, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on December 1, 2022)</u></a>
3.5	<a href="#"><u>Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on December 1, 2022)</u></a>
4.1	<a href="#"><u>Specimen common stock Certificate (incorporated by reference to Exhibit 4.2 to the Company's Form S-1/A filed September 22, 2017)</u></a>
4.2	<a href="#"><u>Specimen warrant Certificate (incorporated by reference to Exhibit 4.3 to the Company's Form S-1/A filed September 22, 2017)</u></a>
4.3	<a href="#"><u>Specimen Rights Certificate (incorporated by reference to Exhibit 4.4 to the Company's Form S-1/A filed September 22, 2017)</u></a>
4.4	<a href="#"><u>Form of warrant Agreement between Continental Stock Transfer &amp; Trust Company and the Company (incorporated by reference to Exhibit 4.5 to the Company's Form S-1/A filed September 22, 2017)</u></a>
4.5	<a href="#"><u>Description of Registrant's Securities (incorporated by reference to Exhibit 4.5 of the Company's Form 10-K filed March 24, 2023)</u></a>
4.6	<a href="#"><u>Form of Common Stock Purchase Warrant issued June 8, 2020 (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed June 8, 2020)</u></a>
4.7	<a href="#"><u>Allied Esports Entertainment, Inc. 2019 Stock Incentive Plan (incorporated by reference to Annex A to the Company's Definitive Proxy Statement on Schedule 14A filed August 24, 2021)</u></a>
4.8	<a href="#"><u>Allied Esports Entertainment, Inc. 2019 Stock Incentive plan Amendment dated December 30, 2021 (incorporated by reference to the Company's Current Report on Form 8-K filed December 30, 2021)</u></a>
10.1†	<a href="#"><u>Pliska Employment Agreement dated January 24, 2018 (incorporated by reference to Exhibit 10.49 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
10.2†	<a href="#"><u>Pliska Employment Agreement Amendment dated June 1, 2018 (incorporated by reference to Exhibit 10.50 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
10.3†	<a href="#"><u>Pliska Employment Agreement Second Amendment dated December 19, 2018 (incorporated by reference to Exhibit 10.51 to the Company's Current Report on Form 8-K filed August 15, 2019)</u></a>
10.4†	<a href="#"><u>Change in Control Agreement dated December 31, 2020 by and between Allied Esports Entertainment, Inc. and Adam Pliska (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed January 19, 2021)</u></a>
10.5†	<a href="#"><u>Restricted Stock Unit Agreement dated January 19, 2021 by and between Allied Esports Entertainment, Inc. and Frank Ng (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on January 19, 2021)</u></a>
10.6	<a href="#"><u>Assignment and Assumption Agreement dated April 24, 2020 among Ourgame International Holdings Limited, Trisara Ventures, LLC, Adam Pliska and the Company (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on April 30, 2020)</u></a>
10.7	<a href="#"><u>Separation Agreement and Release dated February 16, 2022 by and between Libing (Claire) Wu and the Company (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 18, 2022)</u></a>
10.8	<a href="#"><u>Release and Non-disparagement Agreement dated March 7, 2022 by and between Jerry Lewin and the Company (incorporated by reference to Exhibit 10.14 to the Company's Annual Report on Form 10-K filed May 25, 2022)</u></a>
10.9	<a href="#"><u>Settlement Agreement, dated April 15, 2022, by and between Ourgame International Holdings Limited and the Company (incorporated by reference to Exhibit 10.15 to the Company's Annual Report on Form 10-K filed May 25, 2022)</u></a>

21.1	<a href="#">Subsidiaries of Company (incorporated by reference to Exhibit 21.1 of the Company's Form 10-K filed March 24, 2023)</a>
23.1	<a href="#">Consent of ZH CPA, LLC (incorporated by reference to Exhibit 23.1 of the Company's Form 10-K filed March 24, 2023)</a>
31.1	<a href="#">Chief Executive Officer Certification pursuant to Exchange Act Rule 13a-14(a) (incorporated by reference to Exhibit 31.1 of the Company's Form 10-K filed March 24, 2023)</a>
31.2	<a href="#">Chief Financial Officer Certification pursuant to Exchange Act Rule 13a-14(a) (incorporated by reference to Exhibit 31.2 of the Company's Form 10-K filed March 24, 2023)</a>
31.3*	<a href="#">Chief Executive Officer Certification pursuant to Exchange Act Rule 13a-14(a)</a>
31.4*	<a href="#">Chief Financial Officer Certification pursuant to Exchange Act Rule 13a-14(a)</a>
32.1	<a href="#">Chief Executive Officer Certification pursuant to 18 U.S.C. Section 1350 (incorporated by reference to Exhibit 32.2 of the Company's Form 10-K filed March 24, 2023)</a>
32.2	<a href="#">Chief Financial Officer Certification pursuant to 18 U.S.C. Section 1350 (incorporated by reference to Exhibit 32.2 of the Company's Form 10-K filed March 24, 2023)</a>
97.1*	<a href="#">Compensation Recoupment Policy</a>
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

\* Furnished herewith.

† Management contract or compensatory plan or arrangement required to be filed as an exhibit to this Annual Report on Form 10-K pursuant to Item 15(a)(3) and Item 15(b) of this Annual Report on Form 10-K.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

April 29, 2024

**ALLIED GAMING & ENTERTAINMENT, INC.**

By: /s/ Yinghua Chen  
Name: Yinghua Chen  
Title: Chief Executive Officer  
*(Principal Executive Officer)*

**CERTIFICATION**

I, Yinghua Chen, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A (the "Report") of Allied Gaming & Entertainment, Inc.; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report.

Dated: April 29, 2024

/s/ Yinghua Chen

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Yinghua Chen

President and Chief Executive Officer

**CERTIFICATION**

I, Roy Anderson, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A (the "Report") of Allied Gaming & Entertainment, Inc.; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report.

Dated: April 29, 2024

/s/ Roy Anderson

Roy Anderson  
Chief Financial Officer

## ALLIED GAMING &amp; ENTERTAINMENT INC.

## COMPENSATION RECOUPMENT POLICY

**I. Purpose.**

The Board of Directors (“Board”) of Allied Gaming & Entertainment Inc. (the “Company”) has adopted this Compensation Recoupment Policy (this “Policy”) in order to implement a mandatory clawback policy in the event of a Restatement in compliance with the Applicable Rules. Any capitalized terms used, but not defined, in this Policy have the meanings set forth in Section X below.

**II. Covered Persons.**

This Policy covers all persons who are Executive Officers at anytime during the Recovery Period for which Incentive-Based Compensation is received. Incentive-Based Compensation shall not be recovered under this Policy to the extent received by any person before the date the person served as an Executive Officer. Subsequent changes in an Executive Officer’s employment status, including retirement or termination of employment, do not affect the Company’s right to recover Incentive-Based Compensation pursuant to this Policy.

**III. Effective Date.**

This Policy shall be effective as of October 2, 2023 (“Effective Date”) and shall apply to Incentive-Based Compensation that is received by any Executive Officer on or after the Effective Date as described in Section VI below.

**IV. Administration.**

This Policy shall be administered by the Compensation Committee of the Board (the “Committee”), which shall make all determinations with respect to this Policy in its sole discretion; *provided* that this Policy shall be interpreted in a manner consistent with the requirements of the Applicable Rules.

**V. Recovery on a Restatement.**

- (a) In the event that the Company is required to prepare a Restatement, the Company shall reasonably promptly recover from each Executive Officer the amount of any erroneously awarded Incentive-Based Compensation that is received by such Executive Officer during the Recovery Period. The amount of erroneously received Incentive-Based Compensation will be the excess of the Incentive-Based Compensation received by the Executive Officer (whether in cash or shares) based on the erroneous data in the original financial statements over the Incentive-Based Compensation (whether in cash or in shares) that would have been received by the Executive Officer had such Incentive-Based Compensation been based on the restated results, without respect to any tax liabilities incurred or paid by the Executive Officer.
- (b) Without limiting the foregoing, for Incentive-Based Compensation based on the Company’s stock price or total shareholder return, where the amount of erroneously awarded compensation is not subject to mathematical recalculation directly from the information in the Restatement, (i) the amount of erroneously awarded compensation shall be based on the Company’s

reasonable estimate of the effect of the Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was received and (ii) the Company shall maintain documentation of the determination of that reasonable estimate and provide such estimate to Nasdaq.

- (c) For purposes of this Policy, Incentive-Based Compensation will be deemed received in the Company's fiscal period during which the Financial Reporting Measure applicable to the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation occurs after the end of that period.
- (d) Recovery of any erroneously awarded compensation under this Policy is not dependent on fraud or misconduct by the Executive Officer in connection with a Restatement.
- (e) In addition to the foregoing, in the event that an Executive Officer fails to repay or reimburse erroneously awarded compensation that is subject to recovery, the Committee may require the Executive Officer to reimburse the Company for any and all expenses reasonably incurred (including legal fees) by the Company in recovering erroneously awarded compensation under this Policy from the Executive Officer.

#### **VI. Covered Incentive-Based Compensation.**

This Policy shall apply to Incentive-Based Compensation that is received by any Executive Officer on or after the Effective Date that results from attainment of a Financial Reporting Measure based on or derived from financial information for any fiscal period ending on or after the Effective Date, including, for the avoidance of doubt, Incentive-Based Compensation that may have been approved, awarded, or granted to an Executive Officer on or before the Effective Date.

#### **VII. Exceptions to Policy.**

No recovery of Incentive-Based Compensation shall be required if any of the following conditions are met and the Committee determines that, on such basis, recovery would be impracticable:

- (a) the direct expense paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered *provided* that prior to making a determination that it would be impracticable to recover any Incentive-Based Compensation based on the expense of enforcement, the Company shall (i) have made a reasonable attempt to recover the Incentive-Based Compensation, (ii) have documented such reasonable attempts to recover, and (iii) provide such documentation to Nasdaq;
- (b) recovery would violate home country law where that law was adopted prior to November 28, 2022 *provided* that prior to making a determination that it would be impracticable to recover any Incentive-Based Compensation based on violation of home country law, the Company shall (i) have obtained an opinion of home country counsel, acceptable to the Nasdaq, that recovery would result in such violation, and (ii) provide a copy of such opinion to the Nasdaq; or
- (c) recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and U.S. Treasury regulations promulgated thereunder.

#### **VIII. Methods of Recovery.**

In the event that the Committee determines that this Policy should apply, to the extent permitted by applicable law, the Company shall, as determined by the Committee in its sole discretion, take any such actions as it deems necessary or appropriate to recover Incentive-Based Compensation. These actions may include, without limitation (and as applicable):

- (a) forfeit, reduce or cancel any Incentive-Based Compensation that has not been distributed or otherwise settled;
- (b) seek recovery of any Incentive-Based Compensation that was previously paid to the Executive Officer;
- (c) seek recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any Incentive-Based Compensation in the form of equity or equity-based awards;
- (d) offset, withhold, cancel or eliminate or cause to be forfeited any amount that could be paid or awarded to the Executive Officer after the date of determination;
- (e) recoup any amount in respect of Incentive-Based Compensation contributed to a plan that takes into account Incentive-Based Compensation (excluding certain tax-qualified plans, but including long-term disability, life insurance, supplemental executive retirement plans and deferred compensation plans, in each case to the extent permitted by applicable law, including Section 409A of the Code) and any earnings accrued to date on any such amount; and
- (f) take any other remedial and recovery action permitted by law, as determined by the Committee.

In addition, the Committee may authorize legal action for breach of fiduciary duty or other violation of law and take such other actions to enforce the Executive Officer's obligations to the Company as the Committee deems appropriate.

**IX. Miscellaneous.**

- (a) *Public Disclosure.* The Company shall make all required disclosures and filings with the Regulators with respect to this Policy in accordance with the requirements of the Applicable Rules, and any other requirements applicable to the Company, including any disclosures required in connection with SEC filings.
- (b) *No Indemnification.* The Company shall not indemnify any current or former Executive Officer against the loss of erroneously awarded compensation and shall not pay or reimburse any Executive Officer for premiums incurred or paid for any insurance policy to fund such Executive Officer's potential recovery obligations.
- (c) *No Substitution of Rights; Non-Exhaustive Rights.* Any right of recoupment under this Policy is in addition to, and not in lieu of, (i) any other remedies or rights of recoupment that may be available to the Company pursuant to any equity or equity-based incentive compensation agreement or plan or any successor plan thereto, or any other incentive plan of the Company or any of its subsidiaries or affiliates or the terms of any similar policy or provision in any employment agreement, compensation agreement or arrangement, or similar agreement and (ii) any other legal remedies available to the Company. In addition to recovery of compensation as provided for in this Policy, the Company may take any and all other actions as it deems necessary, appropriate and in the Company's best interest, including termination of an

Executive Officer's employment and initiation of legal action against a n Executive Officer, and nothing in this Policy limits the Company's rights to take any such or other appropriate actions.

- (d) *Governing Law.* This Policy and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by mandatory provisions of the Applicable Rules, shall be governed by and construed in accordance with the laws of the State of Delaware without regard to choice of law principles. If any provision of this Policy shall be held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Policy, but this Policy shall be construed and enforced as if the illegal or invalid provision had never been included in this Policy.
- (e) *Amendment.* The Board may amend this Policy at any time for any reason, subject to any limitations under the Applicable Rules.

**X. Defined Terms.**

- (a) "Applicable Rules" means Section 10D of the Exchange Act and Rule 10D-1 promulgated thereunder, Listing Rule 5608 of the Listing Rules of Nasdaq, and any other national stock exchange rules that the Company is or may become subject to.
- (b) "Exchange Act" means the Securities Exchange Act of 1934, as amended.
- (c) "Executive Officer" means each individual who is currently or was previously designated as an "officer" of the Company as defined in Rule 16a-1(f) under the Exchange Act, including, at a minimum, the Company's president, principal financial officer, principal accounting officer (or if there is no such accounting officer, the controller), any vice president of the Company in charge of a principal business unit, division or function (such as sales, administration, or finance), any other officer who performs a policy-making function, or any other person who performs similar significant policy-making functions for the Company or any subsidiaries.
- (d) "Financial Reporting Measures" means (i) measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures that are derived wholly or in part from such measures, (ii) the Company's stock price, and (iii) total shareholder return in respect of the Company. A "Financial Reporting Measure" need not be presented within the financial statements or included in a filing with the SEC.
- (e) "Incentive-Based Compensation" means any compensation that is granted, earned, or vested, based wholly or in part upon the attainment of a Financial Reporting Measure. Incentive-Based Compensation does not include, among other forms of compensation, equity awards that vest exclusively upon completion of a specified employment period, without any performance condition, and bonus awards that are discretionary or based on subjective goals or goals unrelated to Financial Reporting Measures.
- (f) "Nasdaq" means the Nasdaq Stock Market.
- (g) "Recovery Period" means the three completed fiscal years immediately preceding the date on which the Company is required to prepare a Restatement, which date is the earlier of (i) the date the Board, a committee of the Board, or the officer or officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have

concluded, that the Company is required to prepare a Restatement or (ii) a date that a court, regulator, or other legally authorized body directs the Company to prepare a Restatement.

- (h) “Regulators” means, as applicable, the SEC and Nasdaq.
- (i) “Restatement” means an accounting restatement of the Company’s financial statements due to a material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements (i) that is material to the previously issued financial statements, or (ii) that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.
- (j) “SEC” means the U.S. Securities and Exchange Commission.