



2024

**NOTICE OF ANNUAL MEETING
AND PROXY STATEMENT**

**Thursday, June 20, 2024, 8:30 a.m., Central Daylight Time
Virtual Meeting, for details visit www.meetnow.global/MYW7T2Y**



May 8, 2024

To Our Shareholders:

On behalf of the Board of Directors, it is our pleasure to cordially invite you to participate in the 2024 Annual Meeting of Shareholders of Dave & Buster's Entertainment, Inc. (the "Annual Meeting") on June 20, 2024, at 8:30 a.m. Central Daylight Time. The Annual Meeting will be conducted solely online via live webcast. You will be able to listen to the Annual Meeting online, vote your shares electronically and submit your questions prior to and during the Annual Meeting. You may access the Annual Meeting by visiting www.meetnow.global/MYW7T2Y on the meeting date at the time described in the accompanying Notice of Annual Meeting of Shareholders and Proxy Statement. Please check in early to ensure that you can access the Annual Meeting on your computer or other electronic device. You will find information regarding the matters expected to be addressed at the Annual Meeting described in detail in the accompanying Notice of Annual Meeting of Shareholders and Proxy Statement. There is no physical location for the Annual Meeting.

Your vote is important to us. While we invite you to listen online to the meeting and exercise your right to vote your shares online during the meeting, we recognize that many of you may not be able to listen or may choose not to do so. Whether or not you plan to listen, we respectfully request you vote as soon as possible over the internet, by telephone, or, upon your request, after receipt of paper copies of the proxy materials. **We encourage you to vote by internet.** Your vote will mean that you are represented at the Annual Meeting of Shareholders regardless of whether you participate online during the meeting. You may also request a paper copy of the proxy card to submit your vote if you prefer. If you have voted by internet, by mail or by telephone and later decide to attend the Annual Meeting virtually, you may do so and vote during the Annual Meeting.

Thank you for being a shareholder and we look forward to seeing you at the meeting.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Morris". The signature is fluid and cursive, written in a professional style.

Chris Morris
Chief Executive Officer



DAVE & BUSTER'S ENTERTAINMENT, INC.
1221 S. Belt Line Road, #500
Coppell, Texas 75019

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Our Shareholders:

NOTICE IS HEREBY GIVEN that the 2024 Annual Meeting of Shareholders of Dave & Buster's Entertainment, Inc. (the "Annual Meeting") will be held virtually at the noted time and at the webpage noted below for the following purposes:

When: 8:30 a.m.
Central Daylight Time
Thursday,
June 20, 2024

Where: The Annual Meeting will be held
virtually.

Webpage: www.meetnow.global/MYW7T2Y

Who Can Vote:

Only shareholders of record at the close of business on April 25, 2024, are entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof.

Items of Business:

- To elect the eight (8) directors named in the Proxy Statement, each to serve for one year or until his or her successor has been elected and qualified, or until his or her earlier death, resignation or removal.
- To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal 2024.
- To cast an advisory vote on executive compensation.
- To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice.

Beginning on May 8, 2024, we sent a Notice Regarding the Availability of Proxy Materials to all shareholders entitled to vote at the Annual Meeting, together with instructions on how to access our proxy materials over the Internet and how to vote.

By Order of the Board of Directors

Bryan McCrory
Vice President, General Counsel
and Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON JUNE 20, 2024.

The Company's Proxy Statement and Annual Report on Form 10-K
are available at <http://edocumentview.com/play>.

DAVE & BUSTER’S ENTERTAINMENT, INC.

Proxy Statement For the Annual Meeting of Shareholders To Be Held on June 20, 2024

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2024 Proxy Statement Summary

This summary highlights selected information on Dave and Buster’s Entertainment, Inc., a Delaware corporation (sometimes referred to herein as “we”, “us”, “our” or the “Company”) that is provided by our Board of Directors (the “Board of Directors” or the “Board”) in more detail throughout the Proxy Statement. This summary does not contain all of the information you should consider before voting, and you should read the entire Proxy Statement before casting your vote.

Annual Meeting Information

Date: Thursday
June 20, 2024

Time: 8:30 a.m.
Central Daylight Time

Place: The Annual Meeting will be held virtually.

Webpage: www.meetnow.global/MYW7T2Y

Record Date: April 25, 2024

Voting

Only shareholders as of the Record Date (April 25, 2024) are entitled to vote.

Participating Online during the Annual Meeting

If you are a registered shareholder (the shares are held in your name), you register by following the instructions set forth at www.meetnow.global/MYW7T2Y or in the FAQs section of this Proxy Statement (page 54).

If you are a beneficial shareholder (the shares are held in the name of your bank, brokerage firm or other nominee), you will need to obtain a “legal proxy” from the registered shareholder (your bank, brokerage firm or other nominee) to register to vote at the annual meeting and follow the instructions set forth in the FAQs section of this Proxy Statement (page 54).



Vote via Internet

Follow the instructions on your Notice or Proxy Card



Vote via Phone

Call the number on your Notice or Proxy Card



Vote via Mail

Follow the instructions on your Notice or Proxy Card



Vote Online during the Annual Meeting

Register to participate in the Annual Meeting virtually and vote online

Shareholders Action

Proposals	Description	Board Voting Recommendation	Votes Required	Page Reference
1	Election of Directors	FOR each nominee	Majority	6-11
2	Ratification of Appointment of Independent Registered Public Accounting Firm	FOR	Majority	12
3	Advisory Vote on Executive Compensation	FOR	Majority	13

Information about the Board of Directors at 2023 Fiscal Year End:

Director	Independence, Committees and Meetings				
	Board of Directors	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Finance Committee
James P. Chambers	I		C		M
Hamish A. Dodds	I	M			C
Michael J. Griffith	I		M	M	
Gail Mandel	I	M		M	
Chris Morris(1)	CEO				
Atish Shah	I	C		M	
Kevin M. Sheehan(2)	COB				M
Jennifer Storms	I		M	C	
Number of Meetings in Fiscal 2023	6	6	3	5	8

I – Independent Director

LID – Lead Independent Director

CEO – Chief Executive Officer

COB – Chair of the Board

C – Committee Chair

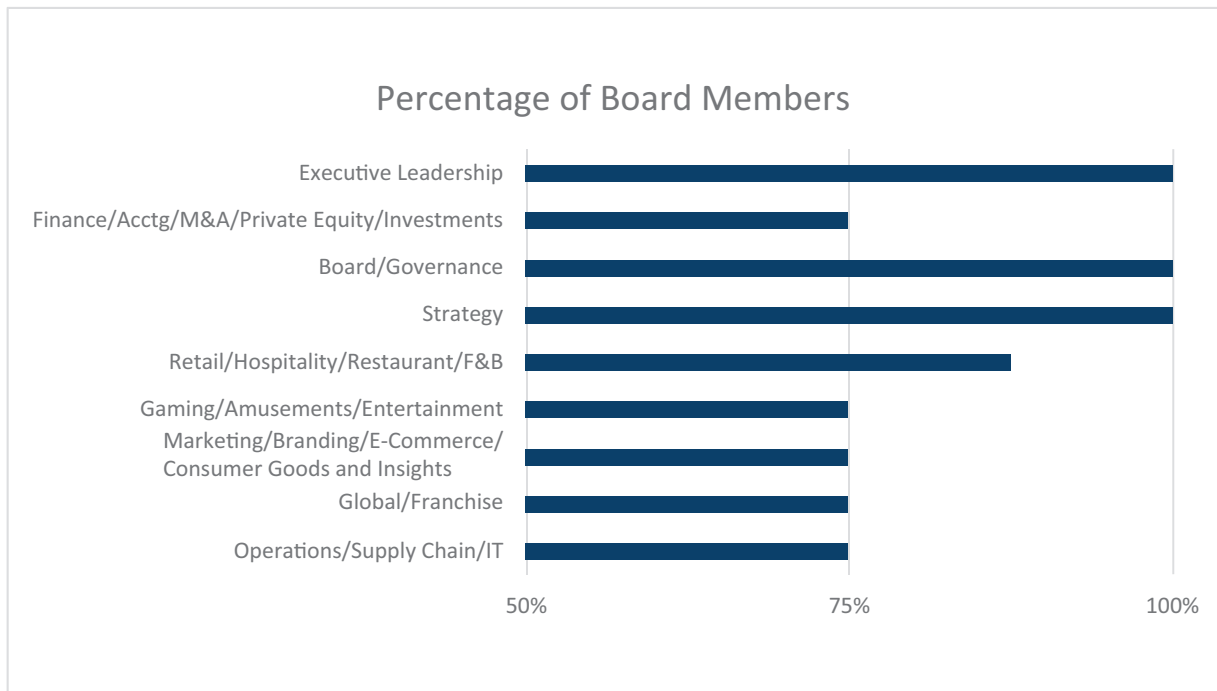
M – Committee Member

(1) – As a non-independent member of the Board, Mr. Morris does not serve on any committees.

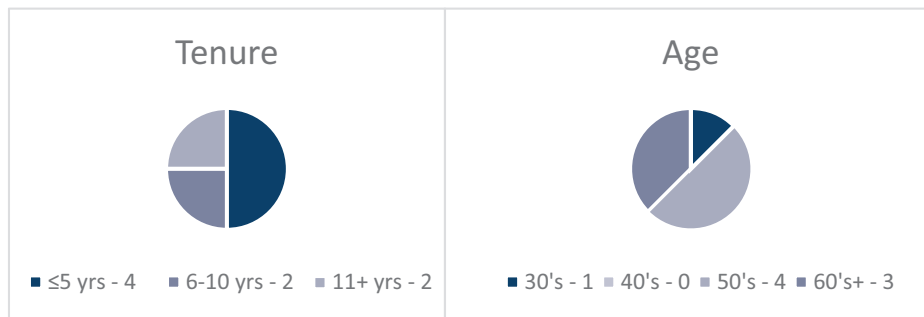
(2) – Mr. Sheehan is our independent Chair of the Board.

Board Skills and Core Competencies of Current Board Members:

Our Board is comprised of directors who have a variety of skills and core competencies as noted in the chart below:



Our Board is also diverse in age, tenure, gender and ethnicity as noted in the charts and matrix below:



Board Diversity Matrix (As of April 25, 2024)

Board Size:				
Total # of Directors	8			
Gender:	Male	Female	Non-Binary	Undisclosed
# based on Gender Identity	6	2	–	–
# of Directors who identify in any of the categories below:				
African American or Black	1	–	–	–
Alaskan Native or American Indian	–	–	–	–
Asian	1	–	–	–
Hispanic or Latinx	–	–	–	–
Native Hawaiian or Pacific Islander	–	–	–	–
White	4	2	–	–
Two or More Races or Ethnicities	–	–	–	–
LGBTQ+	1			
Undisclosed	–			

Corporate Governance Highlights:

We are committed to maintaining strong corporate governance practices that promote and protect the long-term interests of our shareholders. Our practices are designed to provide effective oversight and management of our Company as well as meet our regulatory and NASDAQ requirements, including the following:

- | | |
|--|---|
| <ul style="list-style-type: none"> ✓ Independent Chair of the Board ✓ Audit, Compensation, and Nominating and Corporate Governance Committees comprised of only Independent Directors ✓ Regular Executive Sessions of Independent Directors ✓ Diverse Board ✓ Commitment to Board Refreshment ✓ Annual Director Elections ✓ Majority Voting in Uncontested Director Elections | <ul style="list-style-type: none"> ✓ Commitment to Director Education ✓ Strong Director Attendance Record ✓ Share Ownership Requirements for Directors and Top Officers ✓ Director Overboarding Policy ✓ Mandatory Director Retirement Age ✓ Annual Board and Committee Evaluations ✓ Continued Engagement with Our Shareholders ✓ No Shareholder Rights Plan |
|--|---|

Fiscal 2023 Business Performance Highlights:

- Revenue of \$2.2 billion increased 12.3% from fiscal 2022.
- Pro forma combined comparable store sales (including Main Event branded stores) decreased 6.2% compared with fiscal 2022 and increased 8.0% compared with the same period in 2019.
- Net income totaled \$126.9 million, or \$2.88 per diluted share, compared with net income of \$137.1 million, or \$2.79 per diluted share in fiscal 2022. Adjusted net income totaled \$156.9 million, or \$3.57 per diluted share, compared with adjusted net income of \$159.1 million, or \$3.23 per diluted share in fiscal 2022.

- Adjusted EBITDA of \$555.6 million, or 25.2% of revenue, increased 15.7% compared to the same period in 2022.

Fiscal 2023 Executive Compensation Highlights and Key Practices:

- We continued to receive strong support from shareholders for our compensation practices with a 91% approval vote at the 2023 Annual Shareholder Meeting.
- In designing our fiscal 2023 compensation, we maintained our focus on our three core values for compensation: pay for performance, market-competitive pay and sustained shareholder value creation.

Fiscal 2023 Corporate Social Responsibility Highlights:

- We remain strongly committed to improving diversity, equity and inclusion in our culture. We:
 - o enhanced our commitment to women in leadership through greater participation in membership in, and activity with, Women’s Foodservice Forum (WFF).
 - o emphasized our commitment to diversity and belonging throughout the year in internal and external communications, including social media.
- We remain committed to thoughtful environmental sustainability, social and governance (ESG) practices. To this end, we:
 - o published our first corporate responsibility report including our alignment to Sustainability Accounting Standards Board (SASB) standards for restaurants and entertainment companies in April of 2023.
 - o completed an initial Operational Footprint Analysis (Scope 1 & 2 GHG emissions) to provide a base year measurement for future reporting.
 - o published our 2024 update to our corporate responsibility report in April 2024.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Your proxy will be used to vote **FOR** the election of all of the nominees named below unless you abstain from or vote against the nominees when you send in your proxy. Following the election of directors, the Company's Board of Directors will be comprised of eight (8) members. Each of the nominees for election to the Board of Directors is currently a director of the Company. If elected at the Annual Meeting, each of the nominees will serve for one year or until his or her successor is duly elected and qualified, or until such director's earlier death, resignation or removal. If any of the nominees is unable or unwilling to be a candidate for election by the time of the Annual Meeting (a contingency which the Board does not expect to occur), the shareholders may vote for a substitute nominee chosen by the present Board to fill a vacancy. In the alternative, the shareholders may vote for just the remaining nominees leaving a vacancy that may be filled later by the Board. Alternatively, the Board may reduce its size.

We are furnishing below certain biographical information about each of the eight (8) nominees for director. Also included is a description of the experience, qualifications, attributes and skills of each nominee.

James P. Chambers	
DIRECTOR SINCE: 2020	AGE: 38
COMMITTEES: Compensation & Finance	DIRECTOR STATUS: INDEPENDENT
<u>CURRENT POSITION:</u>	
- Co-Founder and Partner of <i>Hill Path Capital, LP</i> , a private investment firm investing in the equity and debt of public and private companies since 2016.	
Leadership, Strategy, Investments, Leisure & Hospitality, Entertainment, Finance and Governance	
<u>PRIOR BUSINESS EXPERIENCE:</u>	
- <i>Apollo Global Management, Inc.</i> a global alternative investment management firm:	
<ul style="list-style-type: none"> • Principal (2011-2016) 	
Leadership, Strategy, Leisure & Hospitality, Entertainment, Finance and Governance	
- <i>Goldman Sachs & Co., Inc.</i> , a multinational investment bank and financial services company:	
<ul style="list-style-type: none"> • Analyst, Consumer Retail Group, Investment Banking Division (2009-2011) 	
Leadership, Strategy, Retail, Investment, Finance, Food & Beverage	
<u>PUBLIC COMPANY BOARDS:</u>	
- Current: Dave & Buster's Entertainment, Inc.	United Parks & Resorts, Inc.
<u>OTHER COMPANY BOARDS:</u>	
- Prior: CEC Entertainment	Great Wolf Resorts, Inc.
	Principal Maritime Tankers Corp.
	Principal Chemical Carriers, LLC
<u>EDUCATION:</u>	
- B.A. Political Science and Certificate in Markets and Management, Duke University	

Hamish A. Dodds

DIRECTOR SINCE: 2017

COMMITTEES: Audit & Finance

AGE: 67

DIRECTOR STATUS: INDEPENDENT

RECENT POSITION:

- President and Chief Executive Officer of *Hard Rock International*, an owner, operator, and franchisor of restaurants, hotels, casinos, and live music venues in over seventy countries, from 2004-February 2017.

Leadership, Strategy, Operations, Finance, Global, Franchise, Entertainment, Gaming, Food & Beverage

PRIOR BUSINESS EXPERIENCE:

- *cbc (The Central American Bottling Corporation)* (also known as CabCorp), a multi-Latin beverage company in more than 33 countries with strategic partners PepsiCo, Ambev and Beliv:

- Chief Executive Officer (2002-2003)
- Non-executive Director (2003-2010)

Leadership, Strategy, Board Governance, Global, Distribution, Food & Beverage

- *PepsiCo, Inc.*, a multinational food, snack and beverage corporation:

- Various management and financial positions including Division President and General Manager for beverage operations across Latin America, Europe and Middle East/North Africa (1989-2002)

Accounting, Finance, Food & Beverage, Operations, Global

- *The Burton Group (now Arcadia Group)* (an UK multinational retailing company) and *Overseas Containers, Ltd.* (an UK container shipping company):

- Multiple management and financial positions (1982-1989)

Accounting, Finance, Consumer Goods, Retail

PUBLIC COMPANY BOARDS:

- Current: Dave & Buster's Entertainment, Inc.
- Past 5 years: Pier 1 Imports, Inc. (2010-2020)

OTHER POSITIONS/MEMBERSHIPS:

- Fellow Member, Chartered Management Accountants

EDUCATION:

- B.A. Business Studies, Robert Gordon University, Scotland

ACCOLADES:

- Honorary Doctorate, Business Administration, Robert Gordon University (2011)

Michael J. Griffith

DIRECTOR SINCE: 2011

COMMITTEES: Compensation & Nominating and
Corporate Governance

AGE: 67

DIRECTOR STATUS: INDEPENDENT

PRIOR BUSINESS EXPERIENCE:

- *Activision Blizzard, Inc.*, a worldwide online, personal computer, console, handheld, and mobile game publisher:

- Vice Chair (March 2010-August 2016)

Leadership, Strategy, Board/Governance

- *Activision Publishing, Inc.* (prior to merger with Blizzard Entertainment, Inc.), one of the world's largest third-party video game publishers:

- President and Chief Executive Officer (June 2005-March 2010)

Leadership, Strategy, Finance, Amusements/Gaming, Operations, Entertainment

- *The Procter & Gamble Company*, a multinational consumer goods corporation:

- Various executive positions, including President of the Global Beverage Division, Vice President and General Manager of Coffee Products, and Vice President and General Manager of Fabric & Home Care—Japan and Korea and Fabric & Home Care Strategic Planning—Asia (1981-2005)

Leadership, Strategy, Global, Consumer Goods, Consumer Insights/Marketing

PUBLIC COMPANY BOARDS:

- Current: Dave & Buster's Entertainment, Inc. | Central Garden & Pet Company

EDUCATION:

- B.A. Mathematics, Computational Math, and Economics, Albion College, MI | - M.B.A. Finance and Strategic Planning, University of Michigan

Gail Mandel

DIRECTOR SINCE: 2022

COMMITTEES: Audit & Nominating and Corporate Governance

AGE: 55

DIRECTOR STATUS: INDEPENDENT

CURRENT POSITIONS:

- Managing Director of *Focused Point Ventures, LLC*, a business advisory and consulting services organization since 2019.
Leadership, Strategy, Investments, and Finance
- Chair/Executive Chair of the Board of *PureStar*, a provider of laundry services and linen management to the hospitality industry since March 2020 and board member since August 2019.
Leadership, Strategy, Finance, Hospitality, Governance

PRIOR BUSINESS EXPERIENCE:

- *Wyndham Worldwide*:
 - President and Chief Executive Officer of *Wyndham Destination Network (f/k/a Wyndham Exchange & Rentals)*, an operating division of Wyndham Worldwide and a provider of professionally managed, unique vacation accommodations (November 2014-June 2018)
 - Chief Operating Officer and Chief Financial Officer of *Wyndham Exchange & Rentals* (March-November 2014)
 - Executive Vice President, Chief Financial Officer of *Wyndham Exchange & Rentals* (2010-2014)
 - Senior Vice President, Financial Planning & Analysis of *Wyndham Worldwide* (2006-2010)
Leadership, Strategy, Finance, Investments, Operations, Global, Technology
- *Cendant Corporation*, a provider of business and consumer services primarily in real estate and travel industries:
 - Various executive positions, including Senior Vice President, Chief Financial Officer and Controller of Hospitality Services Division (1993-2006)
 - Various positions of HFS (formerly Hospitality Franchise Systems, Inc. and predecessor to Cendant Corporation) (1993-1997)
Leadership, Strategy, Finance, Accounting, Hospitality, Franchise

PUBLIC COMPANY BOARDS:

- Current: Dave & Buster's Entertainment, Inc. | Sabre Corporation

OTHER POSITIONS/MEMBERSHIPS:

- Certified Public Accountant (State of New York, Inactive)

EDUCATION:

- B.B.A., Public Accounting, summa cum laude from Pace University
- Global Leaders Program, The Wharton School, University of Pennsylvania

ACCOLADES:

- Named one of the 30 Most Influential Women in Hospitality (2017)
- Recipient of Highest Leaf Award from Women's Venture Fund (2016)

Chris Morris

DIRECTOR SINCE: 2022

COMMITTEES: None

AGE: 53

DIRECTOR STATUS: MANAGEMENT

CURRENT POSITIONS:

- Chief Executive Officer for *Dave & Buster's Entertainment, Inc.*, since June 2022.

Leadership, Strategy, Board Governance, Finance, Operations, Food & Beverage, Amusements/Gaming, Marketing, Consumer Insights, Global

PRIOR BUSINESS EXPERIENCE:

- *Main Event Entertainment, Inc.*, a leading provider of family-focused location-based entertainment and dining:

- President and Chief Executive Officer (March 2018-June 2022)

Leadership, Strategy, Finance, Investments, Operations, Global, Food & Beverage, Amusements/Gaming, Marketing, Consumer Insights

- *California Pizza Kitchen*, a casual dining restaurant chain specializing in California style pizza:

- President (2014-2018)

Leadership, Strategy, Finance, Investments, Operations, Global, Food & Beverage, Marketing, Consumer Insights

- *On the Border Mexican Grill & Cantina*, a casual dining restaurant chain specializing in Tex-Mex style food:

- Chief Financial Officer (2010-2014)

Leadership, Strategy, Finance, Investments, Global, Food & Beverage, Marketing, Consumer Insights

- *CEC Entertainment, Inc.*, the owner and operator of the Chuck E. Cheese family entertainment and dining brand:

- Chief Financial Officer (2004-2010)

Leadership, Strategy, Finance, Investments, Operations, Global

- *NPC International*, one of the largest franchisees of Pizza Hut and Wendy's:

- Various positions including Senior Director of Finance (1999-2004)

Leadership, Strategy, Finance, Investments, Operations, Global

- *Applebee's International, Inc.*, a casual dining restaurant company:

- Various finance positions (1996-1999)

Leadership, Strategy, Finance, Hospitality, Franchise

PUBLIC COMPANY BOARDS:

- Current: *Dave & Buster's Entertainment, Inc.*

EDUCATION:

- B.S., Accounting, Missouri State University

- M.B.A. University of Kansas

Atish Shah

DIRECTOR SINCE: 2021

COMMITTEES: Audit & Nominating and Corporate Governance

AGE: 51

DIRECTOR STATUS: INDEPENDENT

CURRENT POSITION:

- Executive Vice President, Chief Financial Officer and Treasurer of *Xenia Hotels & Resorts, Inc.*, a NYSE-listed REIT investing in luxury and upper upscale hotels and resorts since April 2016.

Leadership, Strategy, Investments, Leisure & Hospitality, Finance and Governance

PRIOR BUSINESS EXPERIENCE:

- *Hyatt Hotels Corporation*, a global hospitality company managing and franchising luxury and business hotels, resorts and vacation properties:

- Multiple leadership positions (2009-2016), including Senior Vice President & Interim CFO (2015-2016) and Senior Vice President, Strategy, FP&A, Investor Relations (2012-2016)

Leadership, Strategy, Leisure & Hospitality, Franchising, Finance and Governance

- *Lowе Enterprises*, a private real estate company managing more than \$6 billion in assets.

- Senior Vice President, Portfolio Management (2008-2009)

Leadership, Strategy, Investment, Finance

- *Hilton Hotels Corporation*, a global hospitality company managing and franchising a broad portfolio of hotels and resorts.

- Multiple investor relations, finance and e-business positions (1998-2007)

Strategy, Investment, Finance, E-Commerce, Leisure & Hospitality

- *Coopers & Lybrand, LLP (n/k/a PwC)*, a Big Eight public accounting firm.

- Associate, Hospitality Consulting Practice (2008-2009)

Investment, Finance

PUBLIC COMPANY BOARDS:

- Current: *Dave & Buster's Entertainment, Inc.*

OTHER POSITIONS/MEMBERSHIPS:

- Director, Visit Orlando

EDUCATION:

- B.S. with honors, Cornell University

- M.M. Hospitality, Cornell University

- M.B.A.-The Wharton School, University of Pennsylvania

Kevin M. Sheehan

DIRECTOR SINCE: 2011

COMMITTEES: Finance

CURRENT POSITIONS:

- Chair of the Board of *Dave & Buster's Entertainment, Inc.* since April 2021 (and also served as Interim CEO from October 2021 to June 2022).
Leadership, Strategy, Board Governance, Finance, Operations, Food & Beverage, Amusements/Gaming, Marketing, Consumer Insights, Global
- Chair and Principal Owner of *Mellon Stud Ventures*, a family investment company with wide range of businesses since 2016.

Leadership, Strategy, Board Governance, Finance, Global, Investments, Hospitality, Marketing

PRIOR BUSINESS EXPERIENCE:

- *Margaritaville at Sea*, a cruise line owned by Mellon Stud Ventures since 2016.
 - Chair and Principal Owner from 2016 to October 2023
Leadership, Strategy, Board Governance, Hospitality, Finance, Global, Consumer Insights, Marketing
- *Scientific Games Corporation*, a global leader in the gaming and lottery industries
 - Senior Advisor from June 2018 to September 2018 and Director until October 2018
 - President and Chief Executive Officer from August 2016 to June 2018
Leadership, Strategy, Board Governance, Gaming, Finance
- *Robert B. Willumstad School of Business, Adelphi University*, a New York metropolitan area business school
 - John J. Phelan, Jr. Distinguished Visiting Professor of Business (February 2015-June 2016)
 - Distinguished Visiting Professor-Accounting, Finance and Economics (2005-2008)
Strategy, Finance, Accounting
- *NCL Corporation, Ltd*, a leading global cruise line operator:
 - Chief Executive Officer (November 2008-January 2015)
 - President (August 2010-January 2015; August 2008-March 2009)
 - Chief Financial Officer (2007-2010)
Leadership, Strategy, Food & Beverage, Hospitality, Finance, Global, Consumer Insights, Marketing
- *Cerberus Capital Management LP* (2006-2007), a global leader in private equity investments:
 - Consultant
Finance, Private Equity, Strategic
- *Clayton Dubilier & Rice* (2005-2006), one of the oldest private equity investment firms in the world:
 - Consultant
Finance, Private Equity, Strategic
- *Cendant Corporation*, a global business and consumer services provider:
 - Various executive roles, including, Chair and Chief Executive Officer of the Vehicle Services Division (including global responsibility for Avis Rent A Car, Budget Rent A Car, Budget Truck PHH Fleet Management and Wright Express) (1996-2005)
Leadership, Strategy, Finance, Global, Consumer Insights, Marketing

PUBLIC COMPANY BOARDS:

- Current: *Dave & Buster's Entertainment, Inc.* | *Gannett Co., Inc.* (Lead Director)
- Past 5 years: *Scientific Games Corporation* (2016-2018); *Navistar International Corporation* (2018-2021); *Hertz Global Holdings* (2018-2021)

OTHER POSITIONS/MEMBERSHIPS:

- Certified Public Accountant

EDUCATION:

- B.S. Hunter College | - M.B.A. New York University Graduate School of Business

ACCOLADES:

- Named "Miami Ultimate CEO" by South Florida Business Journal (2011)
- Ernst & Young Entrepreneur of the Year (2014 – Florida Region)

Jennifer Storms

DIRECTOR SINCE: 2016

COMMITTEES: Compensation and Nominating and
Corporate Governance

AGE: 52

DIRECTOR STATUS: INDEPENDENT

CURRENT POSITION:

- Chief Marketing Officer, Entertainment and Sports for *NBCUniversal*, a leading global media and entertainment company developing, producing, and marketing of entertainment, news and information, since September 2020 (previously served as Chief Marketing Officer and Executive Vice President Content Strategy from March 2019-September 2020 and Chief Marketing Officer, NBC Sports Group a division of NBCUniversal from October 2015-March 2019).

Leadership, Strategy, Marketing, Consumer Insights, Global, Entertainment

PRIOR BUSINESS EXPERIENCE:

PepsiCo, Inc.:

- Senior Vice President of Global Sports Marketing (2011-2015)

Leadership, Strategy, Marketing, Consumer Insights, Global, Food & Beverage

- *The Gatorade Company, Inc.* (a subsidiary of PepsiCo, Inc.), a manufacturer of sports-themed beverages and food products:

- Senior Vice President of Sports Marketing (2009-2011)

Leadership, Strategy, Marketing, Consumer Insights, Food & Beverage

- *Turner Broadcasting System/Turner Sports*, a division of the American media conglomerate providing sports programming on television and digital media:

- Multiple marketing and leadership positions, including, Senior Vice President, Sports Programming and Marketing (1995-2009)

Leadership, Strategy, Marketing, Consumer Insights

PUBLIC COMPANY BOARDS:

- Current: Dave & Buster's Entertainment, Inc.

OTHER POSITIONS/MEMBERSHIPS:

- Member, KPMG Women's Leadership Summit Advisory Council

EDUCATION:

- B.A. Northwestern University

ACCOLADES:

- Named Cynopsis Sports Media's Marketing Executive (2018)
- Named to iSportsConnect's Influential Women in the business of Sport list (2018)
- Member, Forty Under 40 Hall of Fame, SportsBusiness Daily/Global/Journal (2009)

The Board of Directors recommends a vote FOR the election of each of the nominated directors.

PROPOSAL NO. 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors has selected KPMG LLP (“KPMG”) to be the Company’s independent registered public accounting firm to conduct the audit of our consolidated financial statements and the effectiveness of our internal controls over financial reporting for the fiscal year 2024 and recommends that the shareholders vote for ratification for this appointment. KPMG has been engaged as our independent registered public accounting firm since 2010 and the Audit Committee and the Board believe that the continued retention of KPMG as the Company’s independent registered public accounting firm for the 2024 fiscal year is in the best interests of the Company and its shareholders. As a matter of good corporate governance, the Audit Committee has requested the Board of Directors to submit the selection of KPMG as the Company’s independent registered public accounting firm for fiscal 2024 to shareholders for ratification. In the event of a negative vote on such ratification, the Audit Committee will reconsider its selection but may still decide to retain KPMG. Even if the selection of KPMG is ratified by the shareholders, the Audit Committee has the discretion to select another auditor at any time if it determines that a change would be in the best interests of the Company or its shareholders. We expect representatives of KPMG to be present at the Annual Meeting. They will have the opportunity to make a statement at the Annual Meeting if they desire to do so and will be available to respond to appropriate questions.

Audit and Related Fees

The following table sets forth the fees (dollars shown are in thousands) for professional audit services and fees for other services provided to the Company by KPMG, for fiscal 2023 which ended on February 4, 2024 and fiscal 2022 which ended on January 29, 2023:

	Fiscal 2023	Fiscal 2022
Audit Fee(1)	\$1,155	\$1,470
Audit-Related Fees(2)	400	—
Tax Fees(3)	30	—
Total	\$1,585	\$1,470

- (1) Includes fees for services for the audit of the Company’s annual financial statements, the reviews of the interim financial statements, audit of the Company’s internal control over financial reporting, and assistance with Securities and Exchange Commission filings. Fiscal 2022 also included the audit of purchase price accounting related to the Company’s acquisition of Main Event.
- (2) Includes real time assessment of the ERP system the Company intends to implement in Fiscal 2024.
- (3) Includes transfer pricing study.

The Audit Committee has established a policy whereby the outside auditors are required to annually provide service-specific fee estimates and seek pre-approval of all audit, audit-related, tax and other services prior to the performance of any such services. Individual engagements anticipated to exceed the pre-approved thresholds must be separately approved by the Audit Committee. For both fiscal 2023 and 2022, the Audit Committee pre-approved 100% of all services provided by KPMG and concluded that the provision of such services by KPMG was compatible with such firm’s independence.

The Board of Directors recommends a vote FOR the ratification of the appointment of KPMG LLP.

PROPOSAL NO. 3

ADVISORY VOTE ON EXECUTIVE COMPENSATION

As required by Section 14A of the Securities Exchange Act of 1934 (as amended, the “Exchange Act”) and the related Securities and Exchange Commission (“SEC”) rules, we are asking you to provide an advisory, non-binding vote to approve the compensation awarded to our named executive officers, as we have described in the *Executive Compensation* section of this Proxy Statement.

As described in detail in the Compensation Discussion and Analysis section beginning on page 25, the Compensation Committee oversees the compensation program and compensation awarded, adopting changes to the program and awarding compensation as appropriate to reflect the Company’s circumstances and to promote the main objectives of the program. These objectives include: to align pay to performance; to provide market-competitive pay; and to create sustained shareholder value.

We are asking you to indicate your support for our named executive officer compensation. We believe that the information we have provided in this Proxy Statement demonstrates that our compensation program is designed appropriately and works to attract, retain and motivate a highly successful team to manage our Company and to ensure that the interests of our executive officers, including our named executive officers, are aligned with your interest in long-term value creation.

Accordingly, we ask you to approve the following resolution at the Annual Meeting:

RESOLVED, that the shareholders of Dave & Buster’s Entertainment, Inc. approve the compensation awarded to the Company’s named executive officers, as disclosed in this Proxy Statement pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, the compensation tables and the accompanying narrative discussion.

Although your vote is non-binding, the Board and Compensation Committee will review the voting results and consider your concerns in their continued evaluation of the Company’s compensation program. Because this vote is advisory in nature, it will not affect any compensation already paid or awarded to any named executive officer, it will not be binding or overrule any decision by the Board, and it will not restrict or limit the ability of the shareholders to make proposals for inclusion in proxy materials related to executive compensation.

The Board of Directors recommends an advisory vote FOR the approval of our executive compensation.

DIRECTORS AND CORPORATE GOVERNANCE

Composition and Board Independence

Our Board of Directors currently consists of eight (8) members. Our Board of Directors has affirmatively determined that all of our directors standing for election other than Mr. Morris, our Chief Executive Officer, are independent directors under our standards as well as the applicable rules of NASDAQ. In addition, our Board of Directors affirmatively determined that each member of the Audit Committee, Messrs. Dodds and Shah and Ms. Mandel, satisfies the independence requirements for members of an audit committee as set forth in Rule 10A-3(b)(1) of the Exchange Act, and that each member of the Compensation Committee, Messrs. Chambers and Griffith, and Ms. Storms, satisfies the independence requirements for members of a compensation committee under the applicable rules of NASDAQ.

Corporate Governance

The Board of Directors met six times in fiscal 2023, including regular and special meetings. During this period, no individual director attended fewer than 75% of the aggregate of (1) the total number of meetings of the Board of Directors and (2) the total number of meetings held by all committees on which he or she served.

The Company invites members of the Board of Directors to attend its annual shareholder meeting and requires that they make every effort to attend the Annual Meeting absent an unavoidable and irreconcilable conflict. All directors attended the June 15, 2023 Annual Meeting of Shareholders.

The Board of Directors has an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and a Finance Committee. The charters for each of these committees are posted on our website at <http://ir.daveandbusters.com/corporate-governance>.

The Audit Committee, currently comprised of Messrs. Dodds and Shah and Ms. Mandel, and chaired by Mr. Shah, recommends to the Board of Directors the appointment of the Company's independent auditors, reviews and approves the scope of the annual audits of the Company's financial statements, provides oversight of our internal control over financial reporting, reviews and approves any non-audit services performed by the independent auditors, reviews the findings and recommendations of the independent auditors and periodically reviews major accounting policies. The Audit Committee held six meetings during fiscal 2023. The Board of Directors has determined that each member of the Audit Committee is qualified as a "financial expert" under the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the SEC.

The Compensation Committee, currently comprised of Messrs. Chambers and Griffith and Ms. Storms, and chaired by Mr. Chambers, reviews the Company's compensation philosophy and strategy, administers incentive compensation and stock option plans, reviews the Chief Executive Officer's performance and compensation, reviews recommendations on compensation of other executive officers and board members, and reviews other special compensation matters, such as executive employment agreements. The Compensation Committee held three meetings during fiscal 2023. The Compensation Committee has engaged FW Cook as its independent compensation consultant.

The Nominating and Corporate Governance Committee, currently comprised of Mss. Mandel and Storms, and Messrs. Griffith and Shah, and chaired by Ms. Storms, identifies and recommends the individuals qualified to be nominated for election to the Board of Directors, recommends the member of the Board of Directors qualified to be nominated for election as its Chair, recommends the members and chair for each committee of the Board of Directors, reviews and recommends to the Board matters regarding CEO succession plans, provides oversight concerning the Company's corporate responsibility and sustainability efforts, periodically reviews and assesses our Corporate Governance Guidelines and Principles and Code of Business Conduct and Ethics and oversees the annual self-evaluation of the performance of the Board of Directors. The Nominating and Corporate Governance Committee held five meetings during fiscal 2023.

The Finance Committee, currently comprised of Messrs. Chambers, Dodds, and Sheehan, and chaired by Mr. Dodds, assists the Board of Directors in fulfilling its financial management oversight responsibilities by assessing, overseeing and evaluating from time to time, policies and transactions affecting our financial objectives, reviewing our indebtedness, strategic planning, capital structure objectives, investment programs and policies, periodically auditing major capital expenditures, including real estate acquisitions and new store development, and working with our management and the Compensation Committee on annual operating goals. The Finance Committee met eight times during fiscal 2023.

The Board's Role in Risk Oversight

The entire Board of Directors is engaged in risk management oversight. The Board of Directors has not yet established a separate committee to facilitate its risk oversight responsibilities, but the Board of Directors will continue to monitor and assess whether such a committee would be appropriate. The Audit Committee assists the Board of Directors in its oversight of risk management and our process established to identify, measure, monitor, and manage risks, in particular, major financial risks. Company management annually updates the Audit Committee on enterprise risk matters. The Board of Directors receives regular reports from management, as well as from the Audit Committee, regarding relevant risks and the actions taken by management to adequately address those risks. The Audit Committee also has oversight of the Company's cyber, information security and technology matters and is provided regular comprehensive updates by Company management on the Company's information security status, including the results of annual SOX and Payment Card Industry Data Security Standard audits; our leveraging of recognized frameworks and standards, including the National Institute of Standards and Technology Cyber Security Framework, Center for Internet Security Critical Security Controls and the Payment Card Industry Data Security Standards; independent third party assessments of our cyber environment; and our annual team member awareness training. During fiscal 2023, the business strategy, results of operations and financial condition of the Company have not been materially affected by risks from cybersecurity threats.

Succession Planning

Our Corporate Governance Guidelines and Principles require the Board to plan for CEO succession and oversee management development. During fiscal 2023 the Board reviewed management development and succession readiness with respect to senior management positions with the CEO. The Board also reviewed succession plans with respect to the CEO.

Board of Directors Leadership Structure

Our Board of Directors does not have a policy requiring the roles of the Chair of the Board and Chief Executive Officer to be filled by separate persons or a policy requiring the Chair of the Board to be a non-employee director. The Board believes that it is in the best interest of the Company and its shareholders for the Board to make a determination on whether to separate or combine the roles of Chair and CEO based upon the Company's circumstances at any particular point in time, whether the Chair role shall be held by an independent director, and if not, supported by a Lead Independent Director. Mr. Sheehan currently serves as our independent Chair of the Board.

The Board believes that, at this time, this leadership structure serves the ability of the Board of Directors to exercise its oversight role over management by having an independent director who is not an officer or member of management serve in the role of Chair of the Board. This structure also allows Mr. Morris, as CEO, to focus his time and energy on leading and managing the Company's business and operations. The Board believes that the use of regular executive sessions of the independent directors, the Board's strong committee system, and all directors being independent except for Mr. Morris allow it to maintain effective oversight of management.

Director Compensation

The Compensation Committee intends to set director compensation levels at or near the market median relative to directors at companies of comparable size, industry and scope of operations to ensure directors are competitively compensated for their time commitment and responsibilities. Annually, the Compensation Committee reviews a

competitive market assessment of director compensation pay levels and program structure, prepared by its independent compensation consultant, and considers and changes to ensure alignment with market practices. A market competitive compensation package is important because it enables us to attract and retain highly qualified directors who are critical to our long-term success. No changes were made to the fiscal 2023 director compensation pay levels; however, the Board approved, based on FW Cook’s recommendation, an increase to the annual equity grant value starting in fiscal 2024.

The following table sets forth all compensation earned by our non-employee directors during fiscal 2023 for service on our Board of Directors:

DIRECTOR COMPENSATION TABLE

NAME(1)	FEES EARNED \$(2)	STOCK UNIT AWARDS \$(3)	TOTAL (\$)
James P. Chambers	\$105,000	\$128,061	\$233,061
Hamish A. Dodds	\$105,000	\$128,061	\$233,061
Michael J. Griffith	\$ 90,000	\$128,061	\$218,061
Gail Mandel	\$ 95,000	\$128,061	\$223,061
Atish Shah	\$110,000	\$128,061	\$238,061
Kevin M. Sheehan	\$210,000	\$128,061	\$338,061
Jennifer Storms	\$105,000	\$128,061	\$233,061

- (1) Mr. Morris is omitted from this table because he is an employee director. Mr. Morris did not receive compensation for service on our Board of Directors other than reimbursement for out of pocket expenses incurred with the rendering of such service. Mr. Morris’ compensation is reflected in the *Summary Compensation Table* of this Proxy Statement.
- (2) The amounts shown in this column represent the cash fees earned by and, unless deferred, paid to each director. Pursuant to the Director Deferred Compensation Plan, each non-employee director has the option to defer the distribution of all or a portion of their cash fees. Fees deferred will be distributed upon death or disability of the director or over a period not to exceed five years, as elected by the director, following the date he or she leaves the Board of Directors. Mr. Chambers was the only director to defer 100% of his 2023 cash fees.
- (3) The amounts shown in this column represent the aggregate grant date fair values of the restricted stock units awarded on April 24, 2023. The amounts were calculated based on the closing share price on the day preceding the grant. However, the number of underlying shares were calculated on date of grant approval. Each restricted stock unit vests one year after the award date. As of February 4, 2024, the aggregate number of shares of Company common stock underlying outstanding non-vested restricted stock units for each non-employee director was 3,739; as noted in the *Directors Outstanding Equity Awards at 2023 Fiscal Year End* table of this Proxy Statement, Mr. Sheehan also has 30,098 outstanding non-vested restricted stock units that he received for his service as Interim CEO of the Company. Pursuant to the Director Deferred Compensation Plan, each non-employee director has the option to defer the distribution of all or a portion of his or her restricted stock unit award. Units deferred will be distributed upon death or disability of the director or over a period not to exceed five years, as elected by the director, following the date he or she leaves the Board of Directors. Messrs. Chambers, Griffith and Sheehan and Ms. Mandel deferred 100% of their 2023 restricted stock unit awards.

Directors Outstanding Equity Awards at 2023 Fiscal Year End

NAME	Number of Securities Underlying Unvested Stock Awards	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date
James P. Chambers(1)	3,739	—	—	—	n/a
Hamish A. Dodds(1)	3,739	—	—	—	n/a
Michael J. Griffith	3,739	5,203	—	\$31.71	4/9/2025
		4,545		\$39.10	4/7/2026
Gail Mandel(1)	3,739	—	—	—	n/a
Atish Shah(1)	3,739	—	—	—	n/a
Kevin M. Sheehan(2)	33,837	5,203	—	\$31.71	4/9/2025
		4,545		\$39.10	4/7/2026
Jennifer Storms	3,739	4,224	—	\$41.60	4/14/2026

- (1) Messrs. Chambers, Dodds and Shah and Ms. Mandel do not hold any stock options.
- (2) Mr. Sheehan holds 30,098 unvested restricted stock units granted to him on April 18, 2022 while serving as Interim CEO for the Company in fiscal 2022.

In addition to reimbursement for out-of-pocket expenses incurred in connection with their Board service, our non-employee Board members receive an annual stipend, chair and committee member fees and equity grant for serving as members of our Board of Directors. The following table sets out the stipend, fees and equity grant for non-employee directors for fiscal 2023:

Fiscal 2023 Annual Director Compensation

Stipend	Equity Grant Value(1)	Board Chair Fee	Lead Independent Director Fee(2)	Audit Committee Chair Fee	Compensation Committee Chair Fee	Finance Committee Chair Fee	Nominating and Corporate Governance Committee Chair Fee	Non-chair Member of any standing Committee Fee
\$75,000	\$130,000	\$75,000	\$50,000	\$25,000	\$20,000	\$20,000	\$20,000	\$10,000

- (1) Actual # of restricted stock units is determined based on the closing stock price on the day of grant. The equity grant value will increase to \$150,000 starting in fiscal 2024.
- (2) Lead Independent Director Fee is paid to the independent Chair of the Board, and if the Chair is not independent, then it is paid to the independent director designated as Lead Independent Director.

All cash fees are paid in quarterly installments, and the equity grant is made in the first quarter of each fiscal year. The Compensation Committee reviews the compensation to non-employee directors on a biennial basis utilizing input from FW Cook. All directors participate in the Dave & Buster's Entertainment, Inc. Amended and Restated 2014 Omnibus Incentive Plan (the "2014 Stock Incentive Plan").

Director Stock Ownership Guidelines

The Company has a stock ownership requirement for non-employee directors to align the interests of its non-employee directors with the interests of the shareholders and to further promote the Company's commitment to sound corporate governance. Under this requirement, a non-employee director must own shares of the Company's stock with a fair market value equal to five (5) times the director's annual cash retainer. Each non-employee director has five (5) years from the date of initial appointment or election to the Board to meet this requirement. If at time of

measurement, a director is not in compliance with this guideline, the director is prohibited from selling 50% of any new equity award issued to them (net of taxes) until such time as they come into compliance.

Mr. Morris, as an employee director, is governed by the stock ownership guidelines for executive officers. These guidelines are detailed under *Stock Ownership Guidelines* elsewhere in the Executive Compensation section of this Proxy Statement.

Policy Regarding Shareholder Recommendations for Director Candidates

The Company identifies new director candidates through a variety of sources. The Nominating and Corporate Governance Committee will consider director candidates recommended by shareholders in the same manner it considers other candidates, as described below. Shareholders seeking to recommend candidates for consideration by the Nominating and Corporate Governance Committee should submit a recommendation in writing describing the candidate's qualifications and other relevant biographical information and provide confirmation of the candidate's consent to serve as director. Please submit this information to the Corporate Secretary, Dave & Buster's Entertainment, Inc., 1221 S. Belt Line Road, #500, Coppell, Texas 75019 or by email at corporatesecretary@daveandbusters.com.

Shareholders may also propose director nominees by adhering to the advance notice procedure described under *Shareholder Proposals* elsewhere in this Proxy Statement.

Director Qualifications

The Nominating and Corporate Governance Committee and the Board believe that candidates for director should have certain minimum qualifications, including, without limitation:

- demonstrated business acumen and leadership, and high levels of accomplishment;
- ability to exercise sound business judgment and to provide insight and practical wisdom based on experience;
- commitment to understand the Company and its business, industry and strategic objectives;
- integrity and adherence to high personal ethics and values, consistent with our Code of Business Conduct and Ethics;
- ability to read and understand financial statements and other financial information pertaining to the Company;
- commitment to enhancing shareholder value; and
- willingness to act in the long-term interest of all shareholders.

In the context of the Board's existing composition, other requirements (such as prior CEO experience, restaurant, hospitality, gaming, sports-related marketing and branding, or retail industry experience, or relevant senior level experience in finance, accounting, sales and marketing, organizational development, information technology, or public relations) that are expected to contribute to the Board's overall effectiveness and meet the needs of the Board and its committees may be considered. The Company values diversity and seeks to achieve diversity of occupational, demographic and personal backgrounds on the Board and the Nominating and Corporate Governance Committee assesses the effectiveness of its diversity efforts in connection with its periodic evaluation of the Board's composition.

Current Nominations

The Nominating and Corporate Governance Committee conducted an evaluation and assessment of all of the current directors for purposes of determining whether to recommend them for nomination for re-election to the Board of Directors. After reviewing the assessment results, the Nominating and Corporate Governance Committee recommended that Messrs. Chambers, Dodds, Griffith, Morris, Shah, and Sheehan and Mss. Mandel and Storms be nominated for election to the Board of Directors. The Board accepted the recommendations and nominated such persons. The Nominating and Corporate Governance Committee did not receive any recommendations from shareholders proposing candidates for election to the Board at the Annual Meeting.

Code of Business Conduct and Ethics and Whistle Blower Policy

The Code of Business Conduct and Ethics applies to our directors, officers and other employees and is available on our website at <http://ir.daveandbusters.com/corporate-governance>. We intend to post any material amendments or waivers of our Code of Business Conduct and Ethics that apply to our executive officers on this website. In fiscal 2023, we did not post any material amendments to or waivers of the Code of Business Conduct and Ethics on our website. In addition, our Whistle Blower Policy is available on our website at <http://ir.daveandbusters.com/corporate-governance>.

Compensation Committee Interlocks and Insider Participation

During fiscal 2023, the members of our Compensation Committee were Mr. Chambers, Mr. Griffith, and Ms. Storms. None of our executive officers serve on the compensation committee or board of directors of any other company of which any of the members of our Compensation Committee or any of our directors is an executive officer.

Communications with the Board of Directors

If shareholders wish to communicate with the Board of Directors or with an individual director, they may direct such communications in care of the General Counsel, 1221 S. Belt Line Road, #500, Coppell, Texas 75019. The communication must be clearly addressed to the Board of Directors or to a specific director. The Board of Directors has instructed the General Counsel to review and forward any such correspondence to the appropriate person or persons for response.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the ownership of our common stock by (a) all persons known by us to beneficially own more than 5% of our common stock, (b) each present director, (c) the named executive officers, and (d) all executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC, and unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares that they beneficially own, subject to community property laws where applicable.

We have based our calculation of the percentage of beneficial ownership on 40,309,156 shares of our common stock outstanding as of April 3, 2024, unless otherwise indicated in the footnotes below. We have deemed shares of our common stock subject to stock options that are currently exercisable or exercisable within 60 days of April 3, 2024 to be outstanding and to be beneficially owned by the person holding the stock option for the purpose of computing the percentage ownership of that person. Unless otherwise noted, the address of each beneficial owner is c/o Dave & Buster's Entertainment, Inc., 1221 S. Belt Line Road, #500, Coppell, Texas 75019.

Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned as of April 3, 2024	Percent
5% Shareholders		
Hill Path Capital LP(1) 150 East 58 th Street, 32 nd Floor New York, NY 10155	7,119,255	17.50%
BlackRock, Inc.(2) 55 East 52 nd Street New York, NY 10055	5,332,323	13.11%
The Vanguard Group(3) 100 Vanguard Blvd. Malvern, PA 19355	4,412,548	10.85%
Eminence Capital, LP(4) 399 Park Avenue, 25 th Floor New York, NY 10022	3,191,559	7.85%
Directors		
James P. Chambers	9,493	*
Hamish A. Dodds	26,733	*
Michael J. Griffith(5)	61,242	*
Gail Mandel	6,052	*
Chris Morris(6)	101,089	*
Atish Shah	8,920	*
Kevin M. Sheehan(7)	137,026	*
Jennifer Storms(8)	32,339	*
Named Executive Officers(9)		
John B. Mulleady(10)	120,188	*
Michael Quartieri(11)	53,137	*
Megan Tobin(12)	13,219	*
Tony Wehner(13)	37,639	*
All Executive Officers and Directors as a Group (15 Persons)(14)	711,972	1.75%

* Less than 1%.

(1) Based on information contained in Schedule 13D/A dated December 5, 2023, filed on December 7, 2023 The Schedule 13D/A reported that Hill Path Capital Partners LP ("HPCP"), Hill Path Capital Partners II LP ("HCCP-II"), Hill Path Capital Co-Investment Partners LP ("HPCCP"), Hill Path D Fund LP, Hill Path G Fund LP, Hill Path J Fund LP, Hill Path Capital Partners GP LLC, Hill Path Capital Partners II GP LLC, Hill Path Investment Holdings LLC, Hill Path Investment Holdings II LLC, Hill Path Capital LP, Hill Path Holdings LLC, HP D GP LLC, HP G GP LLC, HP J GP LLC, and Scott I. Ross are collectively the "HP Reporting Persons" thereunder.

The HP Reporting Persons owned and had sole voting and dispositive power over 7,119,255 shares of common stock, including 2,095,246 shares of common stock held directly by HPCP, 2,869,527 shares of common stock held directly by HPCP-II, and 53,231 shares of common stock held by HPCCP, and no shared voting or dispositive power over shares of common stock.

- (2) Based on information contained in Schedule 13G/A dated December 31, 2023, filed on January 23, 2024. The Schedule 13G/A reported that BlackRock, Inc. owned and had sole dispositive power over 5,332,323 shares of common stock and had sole voting power over 5,288,113 shares of common stock.
- (3) Based on information contained in Schedule 13G/A dated December 29, 2023, filed on February 13, 2024. The Schedule 13G/A reported that The Vanguard Group owned and had sole dispositive power over 4,311,693 shares of common stock, sole voting power over no shares of common stock, shared voting power over 66,246 shares of common stock and shared dispositive power over 100,855 shares of common stock.
- (4) Based on information contained in Schedule 13G dated December 31, 2023, filed on February 14, 2024. The Schedule 13G reported that Eminence Capital, LP, owned and had shared dispositive power over 3,191,559 and shared voting power over 3,191,559 shares of common stock.
- (5) Shares reflected in the table include 33,546 shares owned by Mr. Griffith and 17,948 shares owned by The 2014 Griffith Family Trust dated October 20, 2014 (the "Family Trust"). Currently, Mr. Griffith has sole voting and investment power over all of the shares owned by the Family Trust. Shares reflected in the table also include 9,748 shares issuable pursuant to outstanding stock options held by Mr. Griffith, all of which are fully vested.
- (6) Shares reflected in the table include 37,671 shares issuable pursuant to outstanding stock options held by Mr. Morris that are exercisable within 60 days of April 3, 2024.
- (7) Shares reflected in the table include 127,278 shares owned by Mr. Sheehan but do not include 100,000 shares owned by a family limited liability company (the "Family LLC"). Currently, Mr. Sheehan has no sole or shared voting and investment power in any of the shares in the Family LLC as an irrevocable trust is the managing member of the Family LLC. Shares reflected in the table also include 9,748 shares issuable pursuant to outstanding stock options held by Mr. Sheehan, all of which are fully vested.
- (8) Shares reflected in the table include 4,224 shares issuable pursuant to outstanding stock options held by Ms. Storms, all of which are fully vested.
- (9) In addition to Mr. Morris who also serves as a director.
- (10) Shares reflected in the table include 63,056 shares issuable pursuant to outstanding stock options held by Mr. Mulleady that are exercisable within 60 days of April 3, 2024.
- (11) Shares reflected in the table include 9,165 shares issuable pursuant to outstanding stock options held by Mr. Quartieri that are exercisable within 60 days of April 3, 2024.
- (12) Ms. Tobin does not have any shares issuable pursuant to outstanding stock options held by her that are exercisable within 60 days of April 3, 2024.
- (13) Shares reflected in the table include 6,396 shares issuable pursuant to outstanding stock options held by Mr. Wehner that are exercisable within 60 days of April 3, 2024.
- (14) Shares reflected in the table include a total of 160,119 shares issuable pursuant to outstanding stock options held by our Executive Officers and Directors as a group that are exercisable within 60 days of April 3, 2024.

EXECUTIVE OFFICERS

We are furnishing below certain biographical information about our executive officers.

Antonio Bautista	Steve Klohn
<p>Dave & Buster’s Since: 2022 Age: 59 <i>Food & Beverage Experience: 31 yrs</i> <i>Retail and Late-night entertainment: 26 yrs</i> <i>Entertainment (arcade based) Experience: 2 yrs</i></p> <p>Current Position: – Chief International Development Officer since July 2022</p> <p>Prior Business Experience: – <i>Dave & Buster’s Entertainment, Inc.:</i> <ul style="list-style-type: none"> • SVP and Head of International Development (Jan 2022-July 2022) – <i>ALBP Global Hospitality Solutions</i>, a consulting company supporting global hospitality companies: <ul style="list-style-type: none"> • CEO (Sept 2020-Dec 2021) – <i>Fogo De Chao, Inc.</i>, an international chain of rodizio-style Brazilian steakhouse restaurants: <ul style="list-style-type: none"> • COO (July 2019-July 2020) – <i>Hard Rock International:</i> <ul style="list-style-type: none"> • Various positions including SVP of cafe and retail operations and SVP of franchise development and operations (Dec 2010-June 2019) – <i>Gourmet Gulf LLC</i>, a UAE-based food and beverage company: <ul style="list-style-type: none"> • President and COO (2007-2010) – <i>Hard Rock International:</i> <ul style="list-style-type: none"> • Various positions including Director of Franchise Development and Operations and General Manager (1994-2007) </p>	<p>Dave & Buster’s Since: 2022 Age: 50 <i>Food & Beverage Experience: 8 yrs</i> <i>Entertainment Experience: 6 yrs</i></p> <p>Current Position: – Chief Information Officer since July 2022</p> <p>Prior Business Experience: – <i>Main Event Entertainment, Inc.</i>, an American chain of family entertainment centers: <ul style="list-style-type: none"> • Chief Information Officer (Sept 2016-July 2022) – <i>Intelemedia Communications, Inc.</i>, a telecommunications service provider: <ul style="list-style-type: none"> • CIO Consultant (2012-2016) – <i>Brinker International, Inc.</i>, an American multinational casual dining company owning Chili’s Grill & Bar and Maggiano’s Little Italy: <ul style="list-style-type: none"> • Various positions including Chief Technology Officer (2014-2016) – <i>RealPage, Inc.</i>, an American multinational software company focused on property management solutions: <ul style="list-style-type: none"> • SVP (2011-2014) – <i>J.C. Penney Company, Inc.</i>, an American department store chain: <ul style="list-style-type: none"> • Various technology related positions (2000-2011) </p> <p>Education: – BAAS, Public Affairs and Community Service, University of North Texas</p>

Les Lehner	John Mulleady
<p>Dave & Buster's Since: 2022 Age: 52 <i>Food & Beverage Experience: 24 yrs</i> <i>Entertainment Experience: 19 yrs</i></p> <p>Current Position: – Chief Procurement Officer and Head of Main Event Development since July 2022</p> <p>Prior Business Experience: – <i>Main Event Entertainment, Inc.:</i> • EVP, Chief Development and Procurement Officer (Apr 2018-July 2022) – <i>Red Robin Gourmet Burgers, Inc.</i>, an American casual dining chain: • SVP, Chief Development and Procurement Officer (2015-2018) – <i>CEC Entertainment, Inc.:</i> • Various positions, including SVP, Development and Procurement (2000-2015)</p> <p>Education: – BAA Finance, Angelo State University – MBA Finance, University of North Texas</p>	<p>Dave & Buster's Since: 2012 Age: 63 <i>Food & Beverage Experience: 11 yrs</i> <i>Entertainment Experience: 11 yrs</i></p> <p>Current Position: – Chief Development Officer since July 2022.</p> <p>Prior Business Experience: – <i>Dave & Buster's Entertainment, Inc.:</i> • Senior Vice President of Real Estate and Development (Apr 2012-July 2022) – <i>BJ's Wholesale Club</i>, a leading operator of warehouse clubs in the eastern United States: • SVP, Director of Real Estate (2008-2012) – <i>Circuit City Stores, Inc.</i>, a consumer electronics retailer: • VP of Real Estate (2006-2008) – <i>The Home Depot, Inc.</i>, the world's largest home improvement retailer: • Director of Construction (1999-2006)</p> <p>Education: – B.S. Civil Engineering and B.S. Management Engineering, University of the Pacific – M.S. Construction Management, University of California, Berkeley</p>
Michael Quartieri	Megan Tobin
<p>Dave & Buster's Since: 2022 Age: 55 <i>Food & Beverage Experience: 11 yrs</i> <i>Entertainment Experience: 17 yrs</i></p> <p>Current Position: – Senior Vice President and Chief Financial Officer since Jan 2022</p> <p>Prior Business Experience: – <i>LiveOne, Inc.</i>, a global platform company for livestream and on-demand content : • Chief Financial Officer, Executive Vice President and Secretary (November 2020-December 2021) – <i>Scientific Games Corporation:</i> • Executive Vice President, Chief Financial Officer, Treasurer and Secretary (November 2015-June 2020) – <i>Las Vegas Sands Corp.</i>, an American casino and resort company: • Various positions including Senior Vice President, Chief Accounting Officer and Global Controller (2006-2015) – <i>Deloitte & Touche (n/k/a Deloitte)</i>, an international professional services firm and one of the Big 4 accounting firms: • Various positions (1993-2006)</p> <p>Education: – B.S. Accounting, University of Southern California – M.Acc, University of Southern California</p>	<p>Dave & Buster's Since: 2023 Age: 38 <i>Food & Beverage Experience: 9 yrs</i> <i>Entertainment Experience: 9 yrs</i></p> <p>Current Position: – Chief Marketing Officer since Dec 2023</p> <p>Prior Business Experience: – <i>LTK</i>, a global technology company empowering lifestyle Creators to be a brands' power partner: • Head of Marketing (Mar 2021-Dec 2023) – <i>MGM Resorts International</i>, an American global hospitality and entertainment company operating destination casinos and resorts: • Corporate Vice President of Media, Brand Marketing (Jul 2015-Mar 2021) – <i>R&R Partners</i>, an American advertising, marketing, public relations and public affairs firm: • Head of Media & Digital Marketing (2013-2015) – <i>MGM Resorts International:</i> • Director of Digital Marketing & Media (2007-2013)</p> <p>Education: – <i>B.A. English, University of Nevada-Las Vegas</i></p>

Tony Wehner

Dave & Buster's Since: 2022

Age: 57

Food & Beverage Experience: 27 yrs

Entertainment Experience: 3 yrs

Current Position:

- Chief Operating Officer since July 2022

Prior Business Experience:

- *Main Event Entertainment, Inc.:*
 - Chief Operating Officer (Jan 2021-July 2022)
- *BigShots Golf*, a golf-oriented entertainment brand:
 - Chief Executive Officer (Jan 2020-Jan 2021)
- *Bar Louie*, an American gastropub chain:
 - Chief Operations Officer (2017-Jan 2020)
- *Logan's Roadhouse*, an American steakhouse restaurant chain:
 - SVP Operations (2016-2017)
- *On The Border Mexican Grill & Cantina:*
 - Various operations positions including SVP of Operations (2010-2015)
- *Brinker International, Inc.:*
 - Various operations positions for Chili's Grill & Bar and On The Border Mexican Grill & Cantina brand (1997-2010)

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Compensation Committee of our Board of Directors is responsible for establishing our compensation philosophy and ensuring that each element of our compensation program is intended to encourage high levels of performance and position the Company for growth. The Compensation Committee strives to ensure our compensation program is fair, competitive and closely aligns the interests of our executive officers with both the Company's short- and long-term business objectives and the interests of our shareholders. Through a strategic combination of base pay, cash-based short-term incentive plans, and an equity-based long-term incentive plan, our Compensation Committee aims to reward executive officers for meeting certain strategic objectives and increasing shareholder value.

Executive Compensation Quick Navigation

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• Potential Payments Upon Termination or Change-in-Control	P.46

This section describes our compensation program for our named executive officers ("NEOs") for fiscal 2023. The discussion focuses on our compensation programs and compensation-related decisions for fiscal 2023 and addresses why we believe our compensation program supports our business strategy and operational plans. For fiscal 2023, our NEOs were:

- **Chris Morris – Chief Executive Officer**
 - **Michael Quartieri – Chief Financial Officer(1)**
 - **John B. Mulleady – Chief Development Officer**
 - **Megan Tobin – Chief Marketing Officer**
 - **Tony Wehner – Chief Operating Officer**
- (1) Mr. Quartieri will retire as Chief Financial Officer on June 16, 2024.

Business, Strategy and Performance Highlights for Fiscal 2023

Please see the highlights for fiscal 2023 set forth on pages 4-5 of the Summary section of this Proxy Statement.

Compensation Philosophy and Overall Objectives of Executive Compensation Programs

Our executive compensation philosophy is based upon three core values: **pay for performance, market-competitive pay and sustained shareholder value creation.**

Pay for Performance—This is intended to align the interests of senior executives with the interests of our shareholders. Compensation is tied directly to delivering both annual and long-term value creation to our shareholders. Annual incentives focus on efficient and productive operation of the business, while long-term incentives focus on value creation of the enterprise. In addition, we put greater emphasis on the longer-term aspects of the compensation package to help ensure that all actions of management contribute to multi-year value creation.

Market-Competitive Pay—In setting compensation for our executive officers, including our NEOs, the Compensation Committee considers competitive compensation data from an annual total compensation study of a selected peer group of restaurant and entertainment companies of comparable size and business models as well as other relevant survey sources. These sources inform the Compensation Committee's decisions about overall compensation opportunities and specific compensation elements. Additionally, the Compensation Committee uses multiple reference points when establishing targeted compensation levels, including input from an independent compensation consultant. The Compensation Committee applies judgment and discretion in establishing targeted pay levels, considering not only competitive market data, but also factors such as company, business unit, and individual performance; scope of responsibility; critical needs and skill sets; experience; leadership potential; and succession planning. Consistent with our pay for performance core values, compensation above target levels is achieved through above-target performance against our annual and long-term incentive goals.

Sustained Shareholder Value Creation—All of our compensation plans are designed to increase the value we deliver to our shareholders through the selection of proper business performance metrics, the leverage built into the plans for performance achievement and the proper governance of the plans throughout the year by our Compensation Committee. We believe that profitable growth of our enterprise is primary while simultaneously reinforcing an ethical and performance-based culture. Our Compensation Committee approves all goals and awards in advance and monitors progress on their achievement throughout the year. In the long-term incentive program implemented pursuant to the 2014 Stock Incentive Plan, we use a series of vehicles that are intended to reinforce this commitment to sustained shareholder value creation. Currently, these vehicles are stock options, time-based restricted stock units and performance-based stock units. The Compensation Committee determines annually the appropriate use and weighting of each vehicle.

Through this combination of vehicles and the design of our programs, we strive to achieve continuous improvement, growth and profitability are achieved while effectively managing any undue risk elements.

Our compensation philosophy guides us in our annual review of compensation and the assessment of the right pay for performance relationship. It also ensures that when strong performance is achieved, that performance is appropriately rewarded. Our Compensation Committee annually reviews this philosophy and our compensation plans to ensure they are continuing to meet their stated goals and objectives. If they are not, changes are made to reestablish the right alignment.

In sum, this philosophy is intended to ensure that shareholders see a return for their investment in our Company and that we are getting the right return on our leadership compensation investment.

Compensation Practices

The following list summarizes executive compensation practices that we have to drive performance as well as executive compensation practices that we avoid because we do not believe they serve the long-term interests of our shareholders.

What We Do
✓ Set stock ownership guidelines for executives and directors
✓ Review tally sheets for executives
✓ Disclose performance goals for incentive payments
✓ Set maximum payout caps on our annual and long-term incentives
✓ Limit perquisites and other benefits, and do not include income tax gross-ups (except for relocation expenses)
✓ Subject all variable pay to a compensation recovery clawback policy
✓ Have double-trigger change of control agreements
✓ Independent Compensation Committee advised by an independent compensation consultant
✓ Enforce strict insider trader policies and black-out periods for executives and directors

What We Do Not Do
✗ No hedging or pledging of our stock by executives or directors
✗ No dividends or dividend equivalents paid on unearned awards
✗ No excise tax gross-ups to any executive
✗ No repricing or cash buyout of underwater stock options
✗ No market timing in granting of equity awards
✗ No excessive perquisites
✗ No incentives that encourage risk-taking

Shareholder Say-on-Pay Vote for 2023 and Compensation Actions Taken

Our investors were supportive of these pay actions as evidenced by the 91% vote in support of our Say-on-Pay resolution. The positive result of these votes is one of the many factors our Compensation Committee considers in evaluating our executive compensation program.

Procedures for Determining Compensation

Our Compensation Committee has the overall responsibility for designing and evaluating the salaries, incentive plan compensation, policies and programs for our executive officers, including the NEOs. The Compensation Committee relies on input from an independent compensation consultant and the experience of members of the Compensation Committee to guide our compensation decisions, including compensation of our NEOs. In addition, the Compensation Committee relies on input from our Chief Executive Officer regarding an executive officer's individual performance (other than himself) and an analysis of our corporate performance. By a delegation of authority from the Board of Directors, the Compensation Committee has final authority regarding the overall compensation structure for the executive officers, including the NEOs.

The compensation of our executive officers typically consists primarily of four major components:

- base salary;
- annual incentive awards;
- long-term incentive awards; and
- other benefits.

Each of these components is discussed in detail in *Elements of Compensation* below.

When making compensation decisions, the Compensation Committee considers, among other things:

- the Company's short- and long-term performance relative to financial and strategic targets;

- the executive officer’s prior experience and sustained individual performance;
- the significance of the executive officer’s contributions to the ongoing success of the Company;
- the scope of the executive officer’s responsibilities;
- the future value the executive officer is expected to bring to the Company; and
- the results of benchmarking studies, which illustrate value of the executive officer’s total compensation package relative to others in the industries with which we compete for talent.

Annually, the Compensation Committee engages a compensation consulting firm to conduct a benchmarking study of executive compensation programs and non-employee board members, provide analysis and advice regarding plan design for short- and long-term incentive plans, and provide analysis and advice concerning trends and regulatory developments in executive compensation. In fiscal 2023, the Company’s independent compensation consultant, FW Cook, evaluated our market competitiveness against (a) a custom peer group and (b) a robust industry-specific survey of restaurant and hospitality companies. The peer group against which we compared ourselves includes (i) casual dining restaurants that offer an “experience”; (ii) casual dining concepts with which we compete for leadership talent; (iii) companies that focus on entertainment, including casino & gaming companies; (iv) hotels, resorts & cruise lines; and (v) leisure facilities. At the time of comparison, all members in aggregate had a restaurant/entertainment mix similar to our income mix:

BJ’s Restaurants, Inc.	Churchill Downs Incorporated	Jack in the Box
Bloomin’ Brands	Cinemark Holdings, Inc.	SeaWorld Entertainment, Inc.
Bowlero Corporation	Cracker Barrel Old Country Store, Inc.	Shake Shack
Brinker International, Inc.	Dine Brands Global, Inc.	Six Flags Entertainment Corporation
Cedar Fair, L.P.	Golden Entertainment	Texas Roadhouse, Inc.
The Cheesecake Factory Incorporated		

FW Cook had no other direct business relationship with the Company and received no payments from us other than the fees and expenses for services to the Compensation Committee.

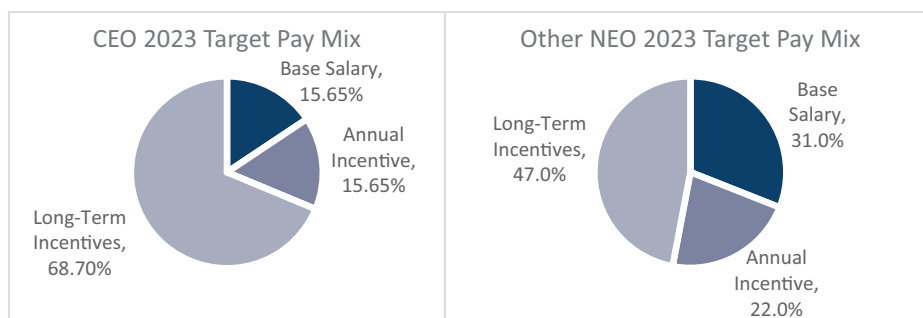
Pay for Performance Alignment

Typically, we work to leverage our executive compensation structure to drive outstanding Company performance and provide appropriate rewards for sustained, strong individual performance. A significant portion of each executive officer’s pay is at-risk and awarded in the form of cash- and stock-based short- and long-term incentive grants. These incentive grants, which are discussed below, link each executive officer’s annual income to the achievement of short- and long- term financial and strategic goals. As such, executive officers, including the NEOs, face a risk of forfeiture or a reduced payout if the Company fails to meet its financial and strategic objectives. Under each incentive plan, target compensation is only earned if the designated financial and strategic objectives are met. Each incentive plan offers above-target payouts for outstanding performance; alternatively, no incentive will be earned if a threshold level of performance is not achieved. Further, the Compensation Committee aims to link any adjustments to an executive officer’s base salary to his or her individual performance.

In evaluating whether the compensation programs appropriately link each executive officer’s compensation to Company performance, the Compensation Committee reviews and evaluates the achievements of the Company in the fiscal year. During fiscal 2023, the Company experienced same store sales declines while recording increased total revenues, net income, net income per share and Adjusted EBITDA on a year-over-year basis. Key accomplishments are more specifically detailed in our Annual Report on Form 10-K.

Our fiscal 2023 compensation packages for our CEO and other NEOs were heavily weighted towards variable compensation. In doing so, we continued our focus on compensation for our CEO and NEOs tied to variable, long-term compensation and strengthening the alignment between compensation and our shareholder’s long-term interests. Long-term incentives constituted the largest portion of the target total direct compensation opportunity for our CEO

and other NEOs. The graphs below show the target pay mix for our CEO and the average of the other NEOs based on annual base salary, annual short-term incentives at target and the economic value (at the time of grant) of restricted stock units and performance-based restricted stock units granted during the year.



Elements of Compensation

Base Salary

A portion of each executive officer's total compensation is in the form of base salary. This is a fixed cash amount, expressed as an annualized salary. The salary component is designed to provide the executive officers with consistent income and to attract and retain talented and experienced executives capable of managing our operations and strategic growth. In alignment with our compensation philosophy, the Compensation Committee believes having base salary levels that position us appropriately relative to the market and reflect the performance and level of responsibility of each executive officer is key to providing a competitive total compensation package. Annually, the performance of each executive officer, including the NEOs, is reviewed by the Compensation Committee using information and evaluations provided by the Chief Executive Officer, taking into account our operating and financial results for the year, an assessment of the contribution of each executive officer to such results, the achievement of our strategic growth and any changes in the role and responsibility of an executive officer. In addition, the Compensation Committee considers the results of the benchmarking study and the market competitiveness of each NEO's base salary to determine appropriate merit-and market-based increases to each executive's base salary. The NEOs did not receive any increase to base salary in fiscal 2023 from fiscal 2022 as noted in the chart below, except Mr. Wehner, who received a market-based increase for his role as the Company's Chief Operating Officer.

Name	New Base (Fiscal 2023)	Previous Base (Fiscal 2022)	Percentage Increase
Chris Morris	\$750,000	\$750,000	—%
Michael Quartieri	\$530,000	\$530,000	—%
John B. Mulleady	\$452,750	\$452,750	—%
Megan Tobin	\$375,000	\$ —	—%
Tony Wehner	\$450,000	\$400,000	12.5%

Annual Incentive Awards

The Executive Incentive Plan created under the 2014 Stock Incentive Plan (the "Executive Incentive Plan") is designed to recognize and reward our employees for contributing towards the achievement of our annual business plan. The Compensation Committee believes the Executive Incentive Plan provides a valuable short-term incentive program that delivers a cash bonus opportunity for key employees, including the NEOs, upon achievement of targeted operating results, as determined by the Compensation Committee and the Board of Directors. The Executive Incentive Plan also supports our efforts to integrate our compensation philosophies with our annual business objectives and focus our executive officers on the fulfillment of those objectives.

In considering and approving the annual plan design, the Compensation Committee reviews target bonus percentages for each executive officer, including the NEOs, and considers the value of the incentive award relative to the

individual's total compensation package, the value of the incentive award and total compensation package relative to benchmark data, and the degree to which the individual can influence the Company's achievement of its short-term financial and strategic objectives. The Compensation Committee also reviews annually the financial and strategic objectives that will comprise the components of the Executive Incentive Plan, the target for each component, and the payout percentages at threshold, target, and maximum performance for each component. The Compensation Committee considers input from its compensation consultant, the results of benchmarking data, and analysis from our Chief Executive Officer to determine the appropriateness of the target bonus percentages for each executive officer (including the NEOs), the components of the Executive Incentive Plan, the targets for each component, and the payout percentages at each level of performance.

Under each executive officer's employment agreement and the Executive Incentive Plan, a target bonus opportunity is expressed as a percentage of annualized base salary as of the end of the performance period, and prorated according to the percentage of the performance period the executive officer is employed by the Company. Target levels are established based upon a review of market practices and align to the Company's compensation philosophy. Bonuses above or below the target level may be paid subject to a prescribed maximum or minimum. Bonus attainment is calculated separately for each component of the Executive Incentive Plan. In the event a minimum threshold level of performance is not achieved, no bonuses will be payable under the Executive Incentive Plan. If performance falls between threshold and target or target and maximum, the bonus opportunity will be determined on an interpolated basis. The threshold, target, and maximum percentages for each of the NEOs for fiscal 2023 under the Executive Incentive Plan are outlined in the table below (based on participation for the full year plan).

Name	% of Salary at Threshold	% of Salary at Target	% of Salary at Maximum
Chris Morris	50.0%	100.0%	200.0%
Michael Quartieri	40.0%	80.0%	160.0%
John B. Mulleady	30.0%	60.0%	120.0%
Megan Tobin	30.0%	60.0%	120.0%
Tony Wehner	40.0%	80.0%	160.0%

Under the Executive Incentive Plan for fiscal 2023, (i) 60% of each Executive Officer's bonus opportunity was based on the Company's performance relative to targeted Incentive Adjusted EBITDA (calculated as net income, plus (a) interest expense (net), (b) loss on debt retirement, (c) provision for income taxes, (d) depreciation and amortization expense, and (e) pre-opening expenses); (ii) 15% of each executive officer's bonus opportunity was based on the Company's performance relative to targeted Total Revenue; and (iii) 25% of each executive officer's bonus opportunity was based on the Company's performance relative to targeted Same Store Sales Growth.

Fiscal 2023 Performance Targets

Component	Performance			Bonus as % of Target		
	Threshold	Target	Maximum	Threshold	Target	Maximum
Incentive Adjusted EBITDA(1)	\$ 575.0	\$ 625.0	\$ 687.5	50%	100%	200%
Total Revenue(1)	\$2,270.0	\$2,340.0	\$2,460.0	50%	100%	200%
Comparable Store Sales Growth	0.0%	3.8%	7.6%	50%	100%	200%

(1) Dollar amounts are represented in millions.

At the close of the performance period, the Compensation Committee determined no bonuses were earned for the executive officers, including the NEOs, following the audit and reporting of financial results for fiscal 2023. The tables below outline fiscal 2023 performance results and bonus payments earned under the Executive Incentive Plans to each NEO.

Fiscal 2023 Full-Year Results	Target	Actual	% of Target	Payout %
Incentive Adjusted EBITDA(1)(2)	\$ 625.0	\$ 562.8	90.0%	0.0%
Total Revenue(1)(2)	\$ 2,340.0	\$ 2,165.8	92.6%	0.0%
Comparable Store Sales Growth(2)	3.8%	(6.2)%	0.0%	0.0%

(1) Dollar amounts are represented in millions

(2) Target amounts were based on a 52 week calendar, while Fiscal 2023 had 53 weeks. Actual results for purposes of the table above have been adjusted for a 52 week calendar for comparability.

Name	Target Bonus	Bonus Paid	% of Target
Chris Morris	\$750,000	\$0	0.0%
Michael Quartieri	\$424,000	\$0	0.0%
John B. Mulleady	\$271,650	\$0	0.0%
Megan Tobin(1)	\$ 29,589	\$0	0.0%
Tony Wehner	\$320,000	\$0	0.0%

(1) Ms. Tobin's target bonus is prorated for the portion of Fiscal 2023 she has been with the Company. Her full year target bonus would be \$225,000.

Long-term Incentive Awards

The Compensation Committee believes that it is essential to align the interests of the executive officers, including the NEOs, and other key management personnel responsible for our growth with the interests of our shareholders. The Compensation Committee has also identified the need to retain tenured, high performing executives. The Compensation Committee believes that these objectives are accomplished through the provision of cash- and stock-based incentives that align the interests of management personnel with the long-term objectives of enhancing our value, as set forth in the 2014 Stock Incentive Plan.

Annually, the Compensation Committee determines whether to grant long-term cash-and/or stock-based incentives to executive officers, including the NEOs, and other key management personnel. In determining whether to award grants, the Compensation Committee considers Company performance, individual performance, the significance of the individual's contributions to the ongoing success of the Company, the valuation of the grants relative to the individual's total compensation, value creation, and the recommendations of our Chief Executive Officer. In addition, the Compensation Committee considers the benchmarking data and additional analysis provided by the compensation consultant in determining appropriate grant levels for our executive officers, including the NEOs. Historically, annual equity awards are granted in April. For fiscal 2023, the Compensation Committee approved the 2023 long-term incentive program pursuant to the 2014 Stock Incentive Plan with a mix of time-based restricted stock units ("RSUs"), performance share units ("PSUs") with a three-year performance measurement period, and service-based non-qualified stock options ("stock options"). The RSUs, which comprised 25% of each NEO's award, vest in equal installments over a three-year period. The stock options, which comprised 25% of each NEOs award, vest annually in equal installments over a three-year period and are exercisable up to a maximum of 10 years from the award grant date. The exercise price of the stock options awards were established as the closing price of the Company's stock on the award grant date. The PSUs, which comprise 50% of each NEO's award, vest after three years, subject to achieving targeted Incentive Adjusted EBITDA growth for the three year performance period. The actual number of PSUs earned will be determined at the end of the three-year performance period. The Compensation Committee believes that the mix of 25% RSUs, 25% Stock Options, and 50% PSUs and the three-year performance period appropriately balances retention, mid-term performance and long-term shareholder return objectives while motivating and rewarding executive officers and other key employees who deliver mid- and long-

term financial success. If performance falls between threshold and target or target and maximum, the payout will be determined on an interpolated basis.

	2023 PSU Grant	
	Cumulative Three-Year Incentive AEBITDA Growth	
	Performance	Payout as a Percentage of Target
Below Threshold	Less than \$1,758.4	0%
Threshold	\$1,758.4	50%
Target	\$2,068.8	100%
Maximum	\$2,482.5	200%

(1) Dollar amounts are represented in millions

Other Benefits

Retirement Benefits. Our employees, including our NEOs, are eligible to participate in the Company’s 401(k)-retirement plan on the same basis as other employees. However, tax regulations impose a limit on the amount of compensation that may be deferred for purposes of retirement savings. As a result, we established the Select Executive Retirement Plan (the “SERP”). See *2023 Nonqualified Deferred Compensation* for a discussion of the SERP.

Other Benefits. The Company eliminated cash perquisite allowances to its NEOs in fiscal 2022. We do offer our NEOs an annual executive physical. We believe the elimination of cash perquisite allowances, which comprised less than 5% of each NEO’s total compensation, is reasonable and does not detract from our ability to attract and retain executive talent. See the *2023 Summary Compensation Table* below.

Severance Benefits. We have entered into employment agreements with each of our NEOs. These agreements provide our NEOs with certain severance benefits in the event of involuntary termination or adverse job changes and are key to attracting and retaining key executives. See *Employment Agreements* below.

Deductibility of Executive Compensation

We consider objectives such as attracting, retaining and motivating leaders when we design our executive compensation programs. We also consider the tax-deductibility of compensation, but it is not our sole consideration. U.S. tax reform which became effective in 2017 expanded the types of compensation included in determining tax deduction limits. Consequently, tax deductibility will continue to have a lessened impact on our program design for our named executive officers. For federal income taxes, compensation is an expense that is fully tax-deductible for almost all our other U.S. employees.

CEO Pay Ratio

The Compensation Committee reviewed a comparison of our Chief Executive Officer’s annual total compensation in fiscal 2023 to that of all other Company employees for the same period. Our calculations included employees who were active as of November 6, 2023. As Canadian employees account for less than 4% of our total employee population, we excluded Canadian employees from the median calculation. Our total employee population was 23,405 and our total employee population without our Canadian employees was 23,187. The median employee was identified using all earnings for fiscal 2023, as reported in our payroll system. Compensation was annualized for all employees including Mr. Morris, other than seasonal or temporary employees, based on the number of days employed during fiscal 2023. Mr. Morris had fiscal annual total compensation of \$2,264,423 as reflected in the 2023 Summary Compensation Table in this Proxy Statement. Our median employee’s annual total compensation was the same, and Mr. Morris’s annual total compensation was approximately 97.7 times that of our median employee.

Stock Ownership Guidelines for Officers

Our stock ownership guidelines were established to further align the interests of our Chief Executive Officer, other NEOs and senior executive officers with shareholders and encourage each such executive officer to maintain a long-term equity stake in the Company. The guidelines provide that each such executive officer must hold a multiple of his or her annual base salary in the Company's stock and include the following holding requirement:

Position	Ownership Requirement (multiple of base salary)
Chief Executive Officer	6 times
Chief Financial Officer and Chief Operating Officer	3 times
Other Senior Vice Presidents	2 times

Equity counted toward the ownership requirement includes stock ownership, time-based restricted stock units or other similar plan holdings, and stock beneficially owned in a trust. In 2022, the Compensation Committee voted to no longer count vested and unvested stock options toward stock ownership requirements. Any executive hired or promoted into a senior executive officer role has five years from the date of hire or promotion to achieve the requirement. If at time of measurement, a senior executive officer is not in compliance with this guideline, such officer is prohibited from selling 50% of any new equity award issued to them (net of taxes) until such time as they come into compliance.

Clawback Policy

In October 2023, the Board adopted a clawback policy providing for the adjustment or recovery of incentive compensation in certain circumstances that is intended to comply with the requirements under federal securities laws, including the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"). Under the policy, if the Company is required to prepare an accounting restatement due to the 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 that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in a current period or left uncorrected in said current period, the Compensation Committee shall cause the Company to recoup from each executive officer, including NEOs, as promptly as reasonably possible, any erroneously awarded incentive-based compensation as defined in the policy. Recovery is required regardless of fault, however, is limited to the three fiscal years preceding the date the Company is required to prepare the restatement. The policy does not limit any other rights or remedies the Company, the Board or the Compensation Committee may have. These remedies would be in addition to, and not in lieu of, any penalties imposed by law enforcement agencies, regulators or other authorities. Any incentive-based awards or payments or other compensation paid to current and former executive officers under employment agreements or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement (including compliance with the Dodd-Frank Act), will be subject to the deductions and clawback as may be required by any law, government regulation or stock exchange listing requirement. A copy of our clawback policy is filed as Exhibit 97 with our Annual Report on Form 10K.

Risk Assessment Disclosure

Our Compensation Committee assessed the risk associated with our compensation practices and policies for employees, including a consideration of the balance between risk-taking incentives and risk-mitigating factors in our practices and policies. The assessment determined that any risks arising from our compensation practices and policies are not reasonably likely to have a material adverse effect on our business or financial condition.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis (“CD&A”) with the management of the Company. Based on that review and discussion, on March 27, 2024 the Compensation Committee recommended to the Board of Directors that the CD&A be included in this Proxy Statement.

James P. Chambers, Chair

Michael Griffith

Jennifer Storms

2023 Summary Compensation Table

The following table sets forth information concerning all compensation that we paid or accrued during fiscal 2023, 2022, and 2021 to or for each of our NEOs.

Name and Principal Position	Year	Salary \$(1)	Bonus (\$)	Stock Awards \$(2)	Option Awards \$(3)	Non-Equity Incentive Plan Compensation \$(4)	All Other Compensation \$(5)	Total (\$)
Chris Morris (CEO)	2023	764,423	—	1,124,973	374,982	—	33,895	2,298,273
	2022	433,885	—	8,198,426	3,191,876	951,522	7,846	12,783,555
Michael Quartieri (CFO)	2023	540,192	—	238,488	79,482	—	6,833	864,995
	2022	522,500	100,000	2,618,182	725,319	890,945	6,862	4,863,808
	2021	42,308	—	299,994	—	—	1,923	344,225
John B. Mulleady (Chief Development Officer)	2023	461,457	—	203,694	67,901	—	5,834	738,885
	2022	442,330	—	2,087,293	596,909	570,814	9,332	3,706,678
	2021	417,500	—	709,056	—	361,408	25,983	1,513,947
Megan Tobin(6) (Chief Marketing Officer)	2023	52,163	—	1,553,201	361,614	—	—	1,966,978
Tony Wehner (Chief Operating Officer)	2023	453,077	—	202,442	67,478	—	11,922	734,919
	2022	228,325	—	1,820,846	518,235	405,983	862	2,974,251

- (1) The following salary deferrals were made under the SERP in fiscal 2023: Mr. Morris \$46,755, and Mr. Wehner \$19,170.
- (2) Amounts in this column includes the aggregate grant date fair value of performance RSUs and PSUs calculated in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 (“ASC 718”). These amounts do not include any reduction in value for the possibility of forfeiture. The discussion of the assumptions used for purposes of valuation of RSUs in fiscal 2023 appears in Note 8: Stockholders’ Equity, *Share-Based Compensation*, to our consolidated financial statements included in our Annual Report on Form 10-K. The grant date fair value for PSUs is reported based upon the probable outcome of the performance conditions on the grant date in accordance with SEC rules.
- (3) No options were granted to our NEOs in fiscal 2021. Amounts in this column for fiscal 2023 and 2022 grants reflect the aggregate grant date fair value of options calculated in accordance with ASC 718. These amounts do not include any reduction in value for the possibility of forfeiture.
- (4) Amounts in this column for 2023 reflect that no annual incentive was earned for fiscal 2023 under the Executive Incentive Plan. Amounts in this column for 2022 reflect the annual incentive earned for fiscal 2022 under the Executive Incentive Plan. Amounts in this column for 2021 reflect the annual incentive earned for fiscal 2021 under the Executive Incentive Plan and no cash incentive was earned for the performance cash portion of the 2019 long-term Incentive award program awarded to Mr. Mulleady in 2019, the only NEO with Company in 2019.

(5) The following table sets forth the components of “All Other Compensation” for fiscal 2023:

Name	Perquisite Allowance (a) (\$)	Company Contributions to Retirement & 401(k) Plans (b) (\$)	Company Contributions to Deferred Compensation Match (b) (\$)	Severance Continuation (\$)	COBRA ARRA Reimbursement (\$)	Total (\$)
Chris Morris	—	4,892	29,003	—	—	33,895
Michael Quartieri	—	6,833	—	—	—	6,833
John B. Mulleady	—	5,834	—	—	—	5,834
Megan Tobin	—	—	—	—	—	—
Tony Wehner	—	—	11,922	—	—	11,922

(a) Amounts include any cash perquisite allowances paid.

(b) Amounts include Company contributions to the 401(k) and SERP that were based on the Company’s contributions to the 401(k) plan and SERP made during fiscal 2023.

(6) The amount in the Stock Awards column reflects Ms. Tobin’s receipt of a similar one-time 5-year long term and performance grants that the other NEOs received in fiscal 2022 (the “Officer 5-year Grant”).

Grants of Plan-Based Awards in Fiscal 2023

The following table shows the grants of plan-based awards to the named executive officers in fiscal 2023.

Name		Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: # of Shares or Units	All Other Option Awards: # of Securities Underlying Options	Exercise or Base Price of Award (\$/Share)	Grant Date	Fair Value of Stock and Option Awards (\$)
		Grant Date	Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)					
Chris Morris	Cash Incentive		375,000	750,000	1,500,000							
	PSUs(1)	4/24/2023				10,788	21,576	43,152				749,982
	RSUs(1)	4/24/2023							10,788			374,991
	Stock Options(1)	4/24/2023							16,838	34.25		374,982
Michael Quartieri	Cash Incentive		212,000	424,000	848,000							
	PSUs(1)	4/24/2023				2,287	4,574	9,148				158,992
	RSUs(1)	4/24/2023							2,287			79,496
	Stock Options(1)	4/24/2023							3,569	34.25		79,482
John B. Mulleady	Cash Incentive		135,825	271,650	543,300							
	PSUs(1)	4/24/2023				1,954	3,907	7,814				135,807
	RSUs(1)	4/24/2023							1,953			67,886
	Stock Options(1)	4/24/2023							3,049	34.25		67,901
Megan Tobin	Cash Incentive(2)		14,795	29,589	59,178							
	PSUs(3)	1/16/2024				0	20,271	20,271				525,424
	PSUs(3)	1/16/2024				0	16,217	16,217				372,829
	RSUs(3)	1/16/2024							11,250			554,963
	RSUs(4)	1/16/2024							1,969			99,986
	Stock Options(3)	1/16/2024							8,514	49.03		138,948
	Stock Options(3)(4)	1/16/2024							10,135	49.03		222,666
Tony Wehner	Cash Incentive		160,000	320,000	640,000							
	PSUs(1)	4/24/2023				1,942	3,883	7,766				134,973
	RSUs(1)	4/24/2023							1,941			67,469
	Stock Options(1)	4/24/2023							3,030	34.25		67,478

- (1) The shares shown reflect an award of PSUs, RSUs and options, as applicable, in accordance with the 2023 long-term incentive program implemented pursuant to the 2014 Stock Incentive Plan (the "2023 LTIP"). The shares shown in the "Threshold" column reflect the minimum possible payout (representing 50% of target) under the Company's PSU component of the 2023 LTIP. The minimum award level is 0% of target ("Target") if the Threshold is not met, and the maximum award is 200% of target ("Maximum"). Threshold is represented with the minimum possible payout.
- (2) The amounts in this row are prorated for the portion of fiscal 2023 Ms. Tobin has been with the Company. Her full year threshold, target, and maximum amounts would be \$112,500, \$225,000, and \$450,000, respectively.
- (3) The shares shown reflect an award of PSUs, RSUs and options, as applicable, in accordance with the Officer 5-year Grant. The shares shown in the "Threshold" column reflect the minimum payment level under the Company's PSU component of the Officer 5-year Grant. The minimum award level is 0% of target ("Target") and the maximum award is 100% of target ("Maximum"). Threshold is represented with the minimum possible payout.

- (4) This stock option grant requires a purchase of a certain dollar amount of Company stock in order to retain all or a portion of the options. The window for Ms. Tobin to make an election to meet all or part of the stock purchase condition had not expired as of the end of the fiscal 2023.

Outstanding Equity Awards at Fiscal Year-End 2023

Name (a)	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Units That Have Not Vested (#)	Market Value of Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Units That Have Not Vested (#)	Equity Incentive Plan Awards: Market Value of Unearned Units That Have Not Vested (\$)
		(b)	(c)	(e)	(f)	(g)	(h)(1)	(i)	(j)(2)
Chris Morris	4/24/2023		16,838(4)a	34.25	4/24/2033	10,788(5)	595,390	21,576(13)	1,190,779
	6/29/2022	19742(3)	78,964(4)b	33.77	6/29/2032	4,290(6)	236,765	12,871(14)	710,350
	6/29/2022	5923(3)	23,689(4)b	33.77	6/29/2032	11,844(7)	653,670	157,931(15)	8,716,212
	6/29/2022	3197(3)	6,393(4)c	33.77	6/29/2032			98,706(16)	5,447,584
Michael Quartieri	4/24/2023		3,569(4)a	34.25	4/24/2033	2,287(5)	126,220	4,574(15)	252,439
	10/7/2022	3,132(3)	12,527(4)b	37.04	10/7/2032	15,442(8)	852,244	34,558(19)	1,907,256
	10/7/2022	2,835(3)	11,339(4)d	37.04	10/7/2032			26,998(20)	1,490,020
	4/18/2022	1599(3)	3,197(4)c	47.71	4/18/2032	2,257(9)	124,564	6,772(21)	373,747
	1/18/2022					2,832(10)	156,298		
John B. Mulleady	4/24/2023		3,049(4)a	34.25	4/24/2033	1,953(5)	107,786	3,907(15)	215,627
	10/7/2022	2,268(3)	9,071(4)b	37.04	10/7/2032	11,987(8)	661,563	26,998(19)	1,490,020
	10/7/2022							21,598(20)	1,191,994
	4/18/2022	1,359(3)	2,718(4)c	47.71	4/18/2032	1,918(9)	105,854	5,756(21)	317,674
	4/23/2021					2,416(11)	133,339	2,685(22)	148,185
	4/23/2021					2,416(12)	133,339		
	4/11/2019	14,723(3)		51.68	4/11/2029				
	4/12/2018	13,020(3)		41.65	4/12/2028				
	4/7/2017	9,121(3)		59.67	4/7/2027				
	4/7/2016	14,230(3)		39.10	4/7/2026				
	4/9/2015	14,282(3)		31.71	4/9/2025				
	10/9/2014	14,178(3)		16.00	10/9/2024				
Megan Tobin	1/16/2024		8,514(4)e	49.03	1/16/2034	1,969(13)	108,669	20,271(23)	1,118,756
	1/16/2024		10,135(4)f	49.03	1/16/2034	11,250(14)	620,888	16,217(24)	895,016
Tony Wehner	4/24/2023		3,030(4)a	34.25	4/24/2033	1,941(5)	107,124	3,883(15)	214,303
	10/7/2022	2,700(3)	10,799(4)g	37.04	10/7/2032	11,987(8)	661,563	26,998(19)	1,490,020
	10/7/2022	2,268(3)	9,071(4)b	37.04	10/7/2032			21,598(20)	1,191,994
	6/29/2022	714(3)	1,426(4)c	33.77	6/29/2032	957(6)	52,817	2,872(16)	158,506

- (1) The market value is equal to number of shares underlying the units, multiplied by the closing market price of the Company's common stock on Friday, February 2, 2024, the last trading day of the Company's fiscal year (being \$55.19).
- (2) The market value is equal to the number of shares underlying the units based on achieving certain performance goals, multiplied by the closing market price of the Company's common stock on Friday, February 2, 2024, the last trading day of the Company's 2023 fiscal year (being \$55.19).
- (3) These options represent vested options granted under the 2014 Stock Incentive Plan.
- (4) These options represent unvested options granted under the 2014 Stock Incentive Plan. Vesting of these options are as noted below.
 - a. These options vest in three equal installments on an annual basis commencing on 4/24/2024
 - b. These options vest in four equal installments on an annual basis commencing on the second anniversary of the grant date.

- c. These options vest in two equal installments on an annual basis commencing on 4/18/2024.
 - d. These options vest in four equal installments on an annual basis commencing on 12/8/2024.
 - e. These options vest in three equal installments on an annual basis commencing on 1/16/2025.
 - f. These options vest in five equal installments on an annual basis commencing on 1/16/2025.
 - g. These options vest in four equal installments on an annual basis commencing on 10/14/2024.
- (5) This grant represents unvested RSUs under the 2023 LTIP granted on 4/24/2023. These RSUs vest in three equal installments on 4/24/2024, 4/24/2025 and 4/24/2026.
 - (6) This grant represents unvested RSUs under the 2022 long-term incentive program implemented pursuant to the 2014 Stock Incentive Plan (the "2022 LTIP") granted on 6/29/2022. These RSUs vest in two equal installments on 4/18/2024 and 4/18/2025.
 - (7) This grant represents unvested RSUs under the CEO 5-year performance grant made on 6/29/2022. These RSUs vest in four equal installments on 6/29/2024, 6/29/2025, 6/29/2026, and 6/29/2027.
 - (8) This grant represents unvested RSUs under the Officer 5-year performance grant made on 10/7/2022. These RSUs vest in four equal installments on 10/7/2024, 10/7/2025, 10/7/2026, and 10/7/2027.
 - (9) This grant represents unvested RSUs under the 2022 LTIP granted on 4/18/2022. These RSUs vest in two equal installments on 4/18/2024 and 4/18/2025.
 - (10) This grant represents unvested RSUs granted to Mr. Quartieri in connection with his joining the Company. These RSUs vest on 1/18/2025.
 - (11) This grant represents unvested RSUs under the 2021 long-term incentive program implemented pursuant to the 2014 Stock Incentive Plan (the "2021 LTIP"). These RSUs vest on 4/23/2024.
 - (12) This grant represents the earned number of unvested PSUs under the 2021 LTIP. These PSUs vest in two equal installments on 4/23/2023 and 4/23/2024.
 - (13) This grant represents unvested RSUs granted to Ms. Tobin in connection with her joining the Company. These RSUs vest on 1/16/2025.
 - (14) This grant represents unvested RSUs under the Officer 5-year performance grant made on 1/16/2024. These RSUs vest in five equal installments on 1/16/2025, 1/16/2026, 1/16/2027, 1/16/2028, and 1/16/2029.
 - (15) This grant represents the target number of unvested PSUs under the 2023 LTIP. These PSUs, if earned under the performance conditions, vest 100% on 4/24/2026.
 - (16) This grant represents the target number of unvested PSUs under the 2022 LTIP. These PSUs, if earned under the performance conditions, vest 100% on 4/18/2025.
 - (17) This grant represents the target number of unvested PSUs under the CEO 5-year performance grant made on 6/29/2022. These PSUs, if earned under the performance conditions (200% stock price), vest 100% on 6/29/2027.
 - (18) This grant represents the target number of unvested PSUs under the CEO 5-year performance grant made on 6/29/2022. These PSUs, if earned under the performance conditions (300% stock price), vest 100% on 6/29/2027.
 - (19) This grant represents the target number of unvested PSUs under the Officer 5-year performance grant made on 10/7/2022. These PSUs, if earned under the performance conditions (200% stock price), vest 100% on 10/7/2027.
 - (20) This grant represents the target number of unvested PSUs under the Officer 5-year performance grant made on 10/7/2022. These PSUs, if earned under the performance conditions (300% stock price), vest 100% on 10/7/2027.
 - (21) This grant represents the target number of unvested PSUs under the 2022 LTIP. These PSUs, if earned under the performance conditions, vest 100% on 4/18/2025.
 - (22) This grant represents the target number of market stock units ("MSUs") under the 2021 LTIP. These MSUs, if earned under the performance conditions, vest 100% on 4/23/2024.
 - (23) This grant represents the target number of unvested PSUs under the Officer 5-year performance grant made on 1/16/2024. These PSUs, if earned under the performance conditions (200% stock price), vest 100% on 1/16/2029.
 - (24) This grant represents the target number of unvested PSUs under the Officer 5-year performance grant made on 1/16/2024. These PSUs, if earned under the performance conditions (300% stock price), vest 100% on 1/16/2029.

Fiscal 2023 Option Exercises and Stock Vested

NAME	OPTION AWARDS		STOCK VESTED	
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Number of Shares Acquired on Vesting(1)	Value Realized on Vesting
Chris Morris	—	\$ —	5,107	\$ 209,445
Michael Quartieri	—	\$ —	7,822	\$ 310,665
John B. Mulleady	30,000	\$611,432	35,525	\$1,242,660
Megan Tobin	—	\$ —	—	\$ —
Tony Wehner	—	\$ —	3,476	\$ 120,422

- (1) The value realized on the exercise of options is equal to (i) the amount per share at which the named executive officer sold shares acquired on exercise (all of which occurred on the date of exercise) minus the exercise price of the option (ii) multiplied by the number of shares acquired on exercise of the options. The value realized on the vesting of stock awards is equal to the closing market price of the Company's common stock on the date of vesting multiplied by the number of shares acquired upon vesting. The number of shares and value realized on vesting includes shares, if any, that were withheld at the time of vesting to satisfy tax withholding requirements.

2023 Nonqualified Deferred Compensation

The SERP is an unfunded defined contribution plan designed to permit a select group of management or highly compensated employees to set aside base salary on a pre-tax basis. The SERP has a variety of notional investment options similar in type to our 401(k) plan. In the SERP, the Company matches 33% of the employee's contributions, up to the first 6% of salary deferred. Employer contributions to a participant's account vest in equal portions over the first three years a participant is eligible to participate in the SERP and become immediately vested upon termination of a participant's employment on or after age 65 or by reason of the participant's death or disability, and upon a change of control (as defined in the SERP). Pursuant to Section 409A of the Internal Revenue Code, however, such distribution cannot be made to certain employees of a publicly traded corporation before the earlier of six months following the employee's termination date or the death of the employee. Employer contributions are fully vested after three years of eligibility. Withdrawals from the SERP may be permitted in the event of an unforeseeable emergency.

The following table shows contributions to each NEO's deferred compensation account in fiscal 2023 and the aggregate amount of such officer's deferred compensation as of February 4, 2024.

Name	Executive Contributions in Last Fiscal Year(1) (\$)	Registrant Contributions in Last Fiscal Year(2)(3) (\$)	Aggregate Earnings in Last Fiscal Year(3) (\$)	Fees and Adjustments (\$)	Aggregate Balance at Last Fiscal Year-End(4) (\$)
Chris Morris	46,755	23,378	8,061	(192)	93,773
Michael Quartieri	—	—	—	—	—
John B. Mulleady	—	—	—	—	—
Megan Tobin	—	—	—	—	—
Tony Wehner	19,170	9,585	2,390	(182)	32,851

- (1) Amounts are included in the "Salary" column of the *2023 Summary Compensation Table*.
- (2) Amounts shown are matching contributions made pursuant to the SERP. These amounts are included in the "All Other Compensation" column of the *2023 Summary Compensation Table*.
- (3) No amount reported in this column was reported as compensation to the officer in the *2023 Summary Compensation Table* in previous years.
- (4) The portion of these amounts derived from executive contributions made in previous years was included in the "Salary" column of the *2023 Summary Compensation Table* in the years when the contributions were made. The portions of these amounts derived from matching contributions made in previous years were included in the "All Other Compensation" column of the *2023 Summary Compensation Table* in the years when the executive contributions were made.

Pay vs. Performance Disclosure

As required by Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation actually paid and our financial performance for each of the last three completed fiscal years. In determining the “compensation actually paid” to our NEOs for each fiscal year, we are required to make various adjustments to amounts that have been previously reported in the 2023 Summary Compensation Table in each such previous year, as the valuation methods for this disclosure under Item 402(v) differ from those required in reporting the compensation information in the 2023 Summary Compensation Table. For our NEOs other than our principal executive officer (“PEO”), compensation is reported as an average.

Year	SCT Total for PEO (\$) (1)			CAP to PEO (\$) (2)			Value of Initial \$100 Investment: (3)					
	Chris Morris	Kevin Sheehan	Brian Jenkins	Chris Morris	Kevin Sheehan	Brian Jenkins	Average SCT Total for Non-PEO NEOs (\$) (1)	Average CAP to Non-PEO NEOs (\$) (2)	Company TSR (\$)	Peer Group TSR (\$)	Net Income (Loss) (\$ millions)	Adjusted EBITDA (\$ millions) (4)
2023	\$ 2,298,273	\$ —	\$ —	\$ 7,279,388	\$ —	\$ —	\$1,076,444	\$2,113,379	\$124.98	\$114.30	\$ 126.9	\$555.6
2022	\$12,783,555	\$3,137,215	\$ —	\$12,853,604	\$2,605,610	\$ —	\$3,848,246	\$4,727,886	\$ 94.20	\$110.98	\$ 137.1	\$480.4
2021	\$ —	\$3,481,565	\$7,419,865	\$ —	\$3,164,293	\$ 1,039,387	\$1,371,338	\$ (383,173)	\$ 79.96	\$105.01	\$ 108.6	\$343.6
2020	\$ —	\$ —	\$3,260,946	\$ —	\$ —	\$15,980,691	\$1,210,320	\$5,165,880	\$ 77.04	\$142.20	\$ (207.0)	\$ (92.5)

(1) For each fiscal year, represents the amount reported for our CEO and average amount reported for our non-CEO NEOs from the Total column of the 2023 Summary Compensation Table (“SCT”). Our NEOs for each fiscal year presented above is as follows:

Fiscal Year	PEO	Non-PEO NEOs
2023	Chris Morris	Michael Quartieri, John Mulleady, Megan Tobin, Tony Wehner
2022	Kevin Sheehan and Chris Morris	Michael Quartieri, John Mulleady, Antonio Bautista, Tony Wehner
2021	Brian Jenkins and Kevin Sheehan	Michael Quartieri, Margo Manning, John Mulleady, Robert Edmund and Scott Bowman
2020	Brian Jenkins	Scott Bowman, John Mulleady, Robert Edmund and Margo Manning

- (2) In accordance with SEC rules, the following adjustments were made to determine the “compensation actually paid” (“CAP”) to each person who served as our PEO during fiscal years 2023, 2022, 2021, and 2020, which consisted solely of adjustments to the PEOs’ equity awards

	Fiscal 2023	Fiscal 2022		Fiscal 2021		Fiscal 2020
	Chris Morris	Chris Morris	Kevin Sheehan	Kevin Sheehan	Brian Jenkins	Brian Jenkins
2023 Summary Compensation Table - Total Compensation	\$2,298,273	\$ 12,783,555	\$ 3,137,215	\$ 3,481,565	\$ 7,419,865	\$ 3,260,946
(Minus): Grant Date Fair Value of Equity Awards Granted in Fiscal Year	—	(11,390,302)	(2,000,000)	(2,990,027)	(2,796,975)	(2,539,146)
Plus: Fair Value at Fiscal Year End of Outstanding and Unvested Equity Awards Granted in the Fiscal Year	2,336,603	11,460,351	1,878,074	2,672,755	1,151,254	15,258,891
Plus/(Minus): Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Fiscal Years	2,657,540	—	—	—	—	—
Plus: Fair Value at Vesting of Equity Awards Granted and Vested in the Fiscal Year	—	—	—	—	112,345	—
Plus/(Minus): Change in Fair Value as of the Vesting Date of Equity Awards Granted in Prior Fiscal Years that Vested in the Fiscal Year	(13,028)	—	(409,679)	—	(4,847,102)	—
(Minus): Fair Value as of the Prior Fiscal Year End of Equity Awards Granted in Prior Fiscal Years that Failed to Meet Vesting Conditions in the Fiscal Year	—	—	—	—	—	—
Plus: Value of Dividends or Other Earnings Paid on Equity Awards Not Otherwise Reflected in Total Compensation	—	—	—	—	—	—
Total Adjustments (subtotal)	\$4,981,115	\$ 70,049	\$ (531,605)	\$ (317,272)	\$ (6,380,478)	\$12,719,745
Compensation Actual Paid	\$7,279,388	\$ 12,853,604	\$ 2,605,610	\$ 3,164,293	\$ 1,039,387	\$15,980,691

In accordance with SEC rules, the following adjustments were made to determine the “compensation actually paid” on average to our non-PEO NEOs during fiscal years 2023, 2022, 2021, and 2020, which consisted solely of adjustments to the non-PEO NEOs’ equity awards:

	Fiscal 2023	Fiscal 2022	Fiscal 2021	Fiscal 2020
2023 Summary Compensation Table - Total Compensation	\$1,076,444	\$ 3,848,246	\$ 1,371,338	\$1,210,320
(Minus): Grant Date Fair Value of Equity Awards Granted in Fiscal Year	(799,683)	(2,733,646)	(673,092)	(789,620)
Plus: Fair Value at Fiscal Year End of Outstanding and Unvested Equity Awards Granted in the Fiscal Year	1,183,154	3,432,457	406,422	4,745,180
Plus/(Minus): Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Fiscal Years	732,797	87,470	(642,822)	—
Plus: Fair Value at Vesting of Equity Awards Granted and Vested in the Fiscal Year	—	—	(216,275)	—
Plus/(Minus): Change in Fair Value as of the Vesting Date of Equity Awards Granted in Prior Fiscal Years that Vested in the Fiscal Year	(79,333)	93,359	(628,744)	—
(Minus): Fair Value as of the Prior Fiscal Year End of Equity Awards Granted in Prior Fiscal Years that Failed to Meet Vesting Conditions in the Fiscal Year	—	—	—	—
Plus: Value of Dividends or Other Earnings Paid on Equity Awards Not Otherwise Reflected in Total Compensation	—	—	—	—
Total Adjustments (subtotal)	\$1,036,935	\$ 879,640	\$ (1,754,511)	\$3,955,560
Compensation Actual Paid	\$2,113,379	\$ 4,727,886	\$ (383,173)	\$5,165,880

- (3) For the relevant fiscal year, represents the cumulative total shareholder return (“TSR”) of i) the Company and ii) the S&P 600 Hotels Restaurants and Leisure index (“Peer Group”), of which our stock was a member during fiscal 2023, assuming an initial investment of \$100 at the beginning of the first period presented (Fiscal 2020).
- (4) The Company has determined Adjusted EBITDA to be the most important financial performance measure used to link Company performance to Compensation Actually Paid to our PEO and Non-PEO NEOs in fiscal 2023. Adjusted EBITDA is a non-GAAP financial measure. See our Annual Report on Form 10-K for a reconciliation of Net Income to Adjusted EBITDA.

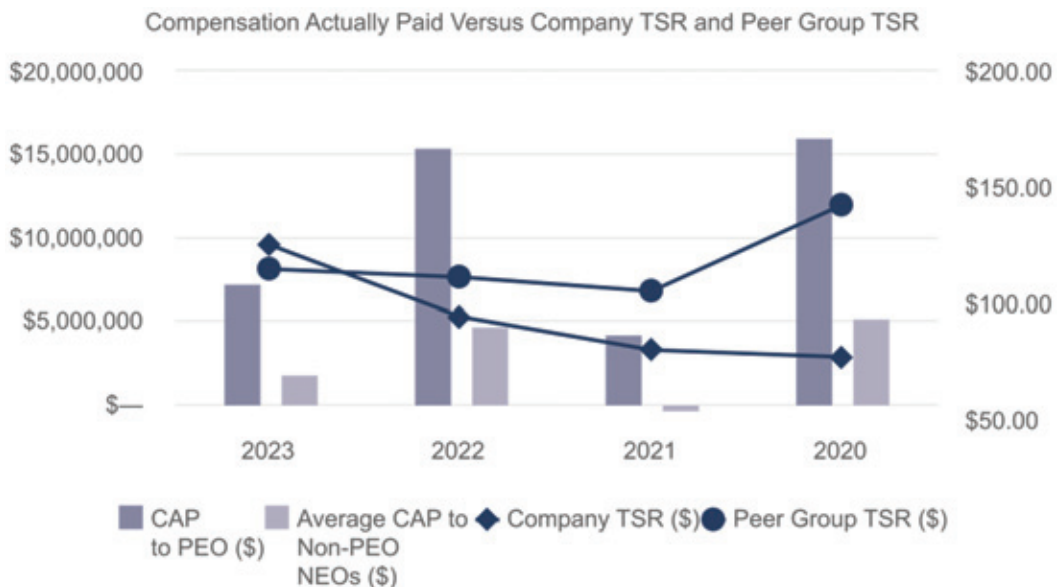
Pay vs. Performance Financial Measures

A significant portion of our named executive officers’ compensation consists of equity awards. We believe the financial performance measures shown below, all of which are performance objectives used in our executive compensation program, were the most important in linking compensation actually paid to our NEOs over the periods presented.

- TSR/Company Share Price
- Adjusted EBITDA
- Enterprise ROIC

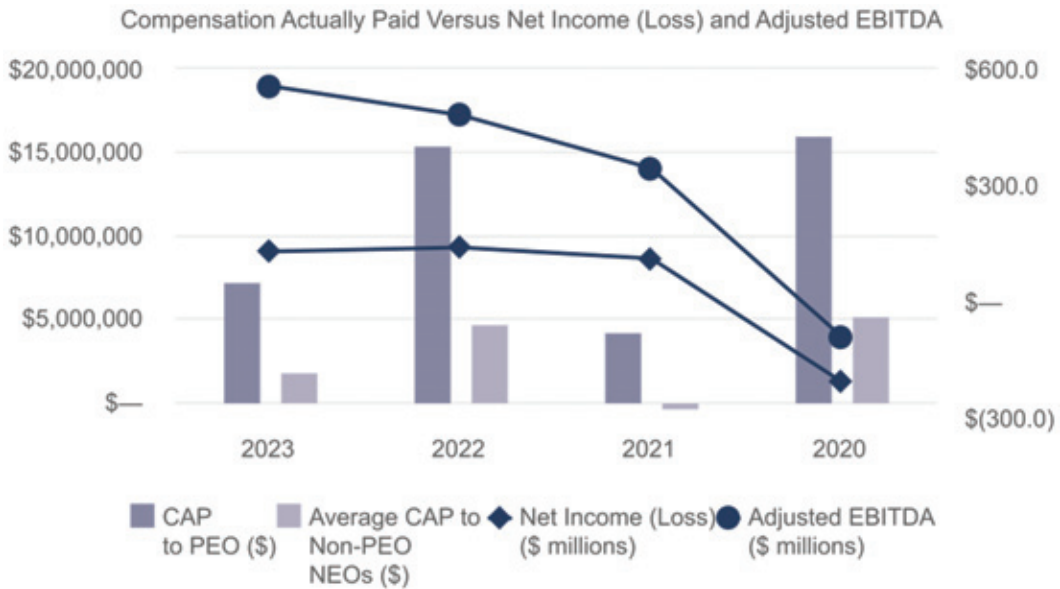
Compensation Actually Paid Versus Company TSR and Peer Group TSR

The following graph reflects the relationship between PEO and average Non-PEO NEO compensation actually paid versus the Company’s cumulative TSR and the Company’s Peer Group TSR, assuming an initial investment of \$100, for fiscal years 2020, 2021, 2022 and 2023:



Compensation Actually Paid Versus Net Income (Loss) and Adjusted EBITDA

The following graph reflects the relationship between PEO and average Non-PEO NEO compensation actually paid versus the Company's net income (loss) and Adjusted EBITDA for fiscal years 2020, 2021, 2022 and 2023:



Employment Agreements

We have entered into employment agreements with our NEOs to reflect the then current compensation arrangements of each of the NEOs and to include additional restrictive covenants, including a one-year non-competition provision and a two-year non-solicitation and non-hire provision. The employment agreement for each NEO provides for an initial term of one year, subject to automatic one-year renewals unless terminated earlier by the NEO or us. Under the terms of the employment agreements, each NEO is entitled to a minimum base salary and may receive an annual salary increase commensurate with such officer's performance during the year, as determined by our Board of Directors. Our NEOs are also entitled to participate in the Executive Incentive Plan, the 2014 Stock Incentive Plan and in any profit sharing, qualified and nonqualified retirement plans and any health, life, accident, disability insurance, sick leave, supplemental medical reimbursement insurance, or benefit plans or programs as we may choose to make available now or in the future. In addition, the employment agreements contain provisions providing for severance payments and continuation of benefits under certain circumstances including termination by us without Cause (as defined in the employment agreement), upon execution of a general release of claims in favor of us.

Potential Payments Upon Termination or Change-in-Control

The following is a discussion of the rights of the NEOs under the 2014 Stock Incentive Plan and the employment agreements with the NEOs following a termination of employment or change of control.

Payments pursuant to 2014 Stock Incentive Plan

The following tables address grants under the 2014 Stock Incentive Plan.

Stock Options

Reason for Termination	Unvested	Vested
<u>Fiscal 2020 & prior grants</u>		
For cause	Immediate forfeiture	Immediate forfeiture
Death or disability	Immediate vesting	Exercisable for earlier of (i) 1 year after death or disability or (ii) the remainder of option term
Retirement(1)	Continued vesting per grant terms	Exercisable for remainder of option term
Change of control(2)	Continued vesting per grant terms	Exercisable for remainder of option term
Any other reason	Immediate forfeiture	Exercisable for earlier of (i) 90 days from date of termination or (ii) the remainder of the option term
<u>Fiscal 2021 & later grants</u>		
For cause	Immediate forfeiture	Immediate forfeiture
Death or disability	Immediate vesting	Exercisable for earlier of (i) 1 year after death or disability or (ii) the remainder of option term
Retirement(1)	Continued vesting per grant terms	Exercisable for remainder of option term
Change of control(2)	Immediate vesting upon termination	Exercisable for remainder of option term
Any other reason	Immediate forfeiture	Exercisable for earlier of (i) 90 days from date of termination or (ii) the remainder of the option term

(1) Retirement is defined as termination other than for cause after obtaining either the age of 60 plus 10 years of service or age 65.

- (2) Change of control for these purposes is defined as a termination without cause or for good reason within the period commencing 90 days before and ending one year after a change of control in the Company. If all Stock Options and the Plan are terminated as part of the change of control of the Company, the above is not applicable.

Performance Based RSUs and Cash, RSUs & MSUs

Reason for Termination	Performance Based RSUs and Performance Cash	Time Based RSUs	MSUs
Fiscal 2021 & later grants			
For cause	Immediate forfeiture	Immediate forfeiture of unvested RSUs	Immediate forfeiture
Death or disability	Immediate vesting and settlement based on target performance for full performance period notwithstanding termination of service	Immediate vesting and settlement	Settlement based on target performance for full performance period, if prior to end of full performance period, notwithstanding termination of service
Retirement(1)	Settlement based on actual performance for full performance period notwithstanding termination of service, prorated for term of service during performance period	Continued vesting per grant terms	Settlement based on actual performance for full performance period notwithstanding termination of service, prorated for term of service during performance period
Change of control(2)(3)	Convert to time-based RSUs based on target performance for full performance period; continued vesting per grant terms; settlement to occur upon earlier of termination or original vesting schedule	Immediate vesting upon termination	Convert to time-based RSUs based on actual performance for full performance period; continued vesting per grant terms; settlement to occur upon earlier of termination or original vesting schedule
Without cause	Settlement based on actual performance for full performance period notwithstanding termination of service, prorated for term of service during performance period	Settlement prorated for term of service between immediately preceding vesting date and termination of service	Settlement based on actual performance for full performance period notwithstanding termination of service, prorated for term of service during performance period
Any other cause	Immediate forfeiture	Immediate forfeiture of unvested RSUs	Immediate forfeiture

- (1) Retirement is defined as termination other than for cause after obtaining either the age of 60 plus 10 years of service or age 65.
- (2) Change of control for these purposes is defined as a termination without cause or for good reason within the period commencing 90 days before and ending one year after a change in control of the Company.
- (3) The PSUs granted as part of the CEO 5-year Grants and Officer 5-year Grants vest only if the share price on the date of a change of control is equal to or greater than the required achievement price and then are paid out in three annual installments of 50%, 25% and 25%.

If there is a change in control of the Company, then, unless prohibited by law, the Compensation Committee is authorized (but not obligated) to make adjustments to the terms and conditions of outstanding awards, including, without limitation, continuation or assumption of outstanding awards; substitution of new awards with substantially the same terms as outstanding awards; accelerated exercisability, vesting and/or lapse of restrictions for outstanding awards immediately prior to the occurrence of such event; upon written notice, provision that any outstanding awards must be exercised, to the extent then exercisable, during a specified period determined by the Compensation

Committee (contingent upon the consummation of the change of control), following which unexercised awards shall terminate; and cancellation of all or any portion of outstanding awards for fair market value (which may be the intrinsic value of the award and may be zero); and cancellation of all or any portion of outstanding awards for fair value (as determined in the sole discretion of the Compensation Committee and which may be zero).

Under the 2014 Stock Incentive Plan, a change of control generally is triggered by the occurrence of any of the following: (i) an acquisition of 30% or more of the outstanding shares or the voting power of the outstanding securities generally entitled to vote in the election of directors; (ii) with certain exceptions, individuals on the Board of Directors on the date of effectiveness of the plan cease to constitute a majority of the Board of Directors; (iii) consummation of a reorganization, merger, amalgamation, statutory share exchange, consolidation or like event to which the Company is a party or a sale or disposition of all or substantially all of the Company's assets, unless the Company's shareholders continue to own more than 50% of the outstanding voting securities, no person beneficially owns 30% or more of the outstanding securities of the Company and at least a majority of the members of the Board of Directors after such event were members of the Board of Directors prior to the event; or (iv) a complete liquidation or dissolution of the Company.

Payments pursuant to Employment Agreements

Deferred Compensation. All contributions made by an executive officer to a deferred compensation account, and all vested portions of our contributions to such deferred compensation account, shall be disbursed to the executive officer upon termination of employment for any reason. Currently, only Mr. Morris and Mr. Wehner have made contributions to a deferred compensation account as more particularly described above under *2023 Non-Qualified Deferred Compensation*.

Resignation. If an executive officer resigns from employment with us, including for the purpose of retirement, such officer is not eligible for any further payments of salary, bonus, or benefits and such officer shall only be entitled to receive that compensation which has been earned by the officer through the date of termination. Notwithstanding the foregoing, the Company may, at its sole option, elect to provide payments and other severance benefits described below under *Involuntary Termination Not for Cause* and the officer shall execute general release of claims in favor of us.

Involuntary Termination Not for Cause. In the event of involuntary termination of employment other than for Cause (as defined in the employment agreements), an executive officer would be entitled to 12 months of continued base salary payments, as severance pay at such officer's then-current base salary (24 months of continued base salary payments, as severance pay for Mr. Morris at his then current base salary), the pro rata portion of the annual bonus, if any, earned by the officer for the then-current fiscal year, and monthly payments for a period of 12 months equal to the monthly premium required by such officers to maintain health insurance benefits provided by our group health insurance plan, in accordance with the requirements of the Consolidated Omnibus Budget Reconciliation Act of 1985.

Termination for Cause. In the event of termination for Cause, the officer is not eligible for any further payments of salary, bonus, or benefits and shall be only entitled to receive that compensation which has been earned by the officer through the date of termination.

Termination for Good Reason – No Change of Control. In the event the officer chooses to terminate his or her employment for reasons such as material breach of the employment agreement by us, relocation of the office where the officer performs his or her duties, assignment to the officer of any duties, authority, or responsibilities that are materially inconsistent with such officer's position, authority, duties or responsibilities or other similar actions, such officer shall be entitled to the same benefits described above under *Involuntary Termination Not for Cause*.

Death or Disability. The benefits to which an officer (or such officer's estate or representative) would be entitled in the event of death or disability are as described above under *Involuntary Termination Not for Cause*. However, the amount of salary-related severance pay to any such disabled officer would be reduced by any income replacement benefits received from the disability insurance we provide.

Information concerning the potential payments upon a termination of employment or change of control is set forth in tabular form below for each current NEO. Information is provided as if the termination, death, disability or change of control (as defined in the 2014 Stock Incentive Plan) and certain other liquidity events had occurred as of February 4, 2024 (the last day of fiscal 2023). For purposes of the table, we have assumed the termination occurred immediately following the end of the fiscal year.

Name	Benefit	Voluntary Resignation (\$)	Retired (\$)(1)	Involuntary Termination W/Out Cause(\$)	Termination With Cause(\$)	Termination For Good Reason – No Change in Control(\$)	Death/ Disability (\$)	Change in Control (\$)(2)
Chris Morris(4)	Salary	—	—	1,500,000	—	1,500,000	1,500,000	—
	Bonus	—	—	—	—(5)	—	—	—
	H & W Benefits	—	—	25,434	—	25,434	25,434	—
	Equity(3)	1,592,792	1,592,792	7,112,961	—	7,112,961	14,060,363	14,060,363
Michael Quartieri	Salary	—	—	530,000	—	530,000	530,000	—
	Bonus	—	—	—	—(5)	—	—	—
	H & W Benefits	—	—	24,578	—	24,578	24,578	—
	Equity(3)	417,446	417,446	1,821,378	—	1,821,378	3,511,802	3,511,802
John B. Mulleady	Salary	—	—	452,750	—	452,750	452,750	—
	Bonus	—	—	—	—(5)	—	570,814	—
	H & W Benefits	—	—	14,603	—	14,603	14,603	—
	Equity(3)	2,845,348	5,903,326	2,393,973	—	539,779	5,230,764	3,209,072
Megan Tobin	Salary	—	—	375,000	—	375,000	375,000	—
	Bonus	—	—	—	—(5)	—	—	—
	H & W Benefits	—	—	25,434	—	25,434	25,434	—
	Equity(3)	—	—	114,308	—	114,308	1,143,448	114,308
Tony Wehner(4)	Salary	—	—	450,000	—(5)	400,000	400,000	—
	Bonus	—	—	—	—	—	—	—
	H & W Benefits	—	—	24,578	—	24,578	24,578	—
	Equity(3)	313,482	313,482	1,304,043	—	1,304,043	2,646,452	2,646,452

- (1) Mr. Mulleady is eligible for retirement and Messrs. Morris, Quartieri and Wehner and Ms. Tobin are not eligible for retirement.
- (2) Under the terms of their employment agreements, a change of control event is not specifically called out; as such any termination following a change of control will be evaluated of under the other termination scenarios (e.g. involuntary without cause, good reason).
- (3) Equity is comprised of outstanding stock awards and stock options. See the *Outstanding Standing Equity Awards at Fiscal Year-End 2023* table above for details on each of the stock awards and options for each of the above persons. Equity values are the gross proceeds as if the equity was sold on Friday, February 2, 2024, the last business day of the 2023 fiscal year at the closing price (\$55.19) without any deduction for taxes withheld; where equity is based on future actual performance, target performance is assumed; and where vesting is continued, the value of future installments is assumed at the \$55.19 closing price without any deduction for taxes withheld.
- (4) Messrs. Morris and Wehner deferred compensation is outlined under *2023 Non-Qualified Deferred Compensation*.
- (5) If termination with cause is for any reason other than theft, conviction or plea of felony, or any other reckless or willful misconduct materially and adversely affecting the Company's reputation, the employee will receive payment of any earned, but unpaid annual bonuses from the previous fiscal year.

Equity Compensation Plan Information

The following table sets forth information concerning the shares of common stock authorized under the the 2014 Stock Incentive Plan as of February 4, 2024:

EQUITY COMPENSATION PLANS APPROVED BY SECURITY HOLDERS	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
2014 Stock Incentive Plan	2,323,997(1)	\$42.96(2)	1,868,602

- (1) Includes 1,147,994 PSUs and 10,608 MSUs. Assumes shares issued upon vesting at range of 100% to 200% of target number of units. Actual number of shares issued on vesting of PSUs could be a minimum award level of 50% for PSUs and 0% for MSUs to a maximum award level of 200% of target, but for PSUs, zero payout is possible if threshold measures are not met. The award level for PSUs is based on actual performance over the three-year vesting period compared to target performance. The award level for MSUs is based on actual performance over a one-year performance period and three-year vesting period.
- (2) The weighted average exercise price is calculated based solely on outstanding stock options. It does not take into account the shares of our common stock underlying RSUs, PSUs or MSUs, which have no exercise price.

TRANSACTIONS WITH RELATED PERSONS

We have a Related Party Transaction Policy that provides for timely internal review of prospective transactions with related persons, as well as approval or ratification, and appropriate oversight and public disclosure, of such transactions. The Related Party Transaction Policy generally covers transactions with the Company, on the one hand, and a director or executive officer of the Company, a nominee for election as a director of the Company, any security holder of the Company that owns (owns of record or beneficially) five percent or more of any class of the Company's voting securities and any immediate family member of any of the foregoing persons, on the other hand. The Related Party Transaction Policy is administered by our Audit Committee.

The Related Party Transaction Policy also supplements the provisions of our Code of Business Conduct and Ethics concerning potential conflict of interest situations, which, pursuant to its terms, provides that unless a written waiver is granted (as explained below), employees may not (a) perform services for or have a financial interest in a private company that is, or may become, a supplier, customer or competitor of us; (b) perform services for or own more than 1% of the equity of a publicly traded company that is, or may become, a supplier, customer or competitor of us or perform outside work or otherwise engage in any outside activity or enterprise that may interfere in any way with job performance or create a conflict with our best interests. Employees are under a continuing obligation to disclose to their supervisors any situation that presents the possibility of a conflict or disparity of interest between the employee and us. An employee's conflict of interest may only be waived if both the legal department and the employee's supervisor waive the conflict in writing. An officer's conflict of interest may only be approved pursuant to the Related Party Transaction Policy.

In fiscal 2023, the Company and its officers and directors did not engage in any reportable related party transactions nor were any waivers granted on conflicts of interest.

REPORT OF THE AUDIT COMMITTEE

We have reviewed and discussed with management and KPMG, the independent registered public accounting firm, our audited financial statements as of and for the fiscal year ended February 4, 2024. We have also discussed with KPMG the matters required to be discussed by Auditing Standard No. 1301, "*Communications with Audit Committees*," as adopted by the Public Company Accounting Oversight Board ("PCAOB").

We have received and reviewed the written disclosures and the letter from KPMG required by applicable requirements of the PCAOB regarding KPMG's communications with the Audit Committee concerning independence, have considered the compatibility of non-audit services with the firm's independence, and discussed with the auditors the firm's independence.

Based on the reviews and discussions referred to above, we have recommended to the Board of Directors that the financial statements referred to above be included in our Annual Report on Form 10-K.

Atish Shah, Chair
Hamish A. Dodds
Gail Mandel
March 27, 2024

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act and SEC rules require our directors, executive officers and persons who own more than 10% of any class of our common stock to file reports of their ownership and changes in ownership of our common stock with the Securities and Exchange Commission. During fiscal 2023, the Company believes that all reports were timely filed by its directors and executive officers except for the following filings: on December 15, 2023, a separate Form 4/A was filed for each of Messrs. Morris, Quartieri, Bautista, Klohn, Lehner, Mulleady, and Wehner correcting an error in the amount of stock options granted to each individual shown on a Form 4 originally filed on April 24, 2023 for each person.

SHAREHOLDER PROPOSALS

Rule 14-8 Shareholder Proposals. Shareholder proposals, including director nominees, for inclusion in the Company's Proxy Statement and a form of proxy relating to the Company's 2025 annual meeting of shareholders must provide written notice of such proposal to the Secretary of the Company at the principal executive offices of the Company no later than the close of business on January 9, 2025 (the 120th day before the one-year anniversary date of the release of this Proxy Statement to shareholders). Any matter so submitted must comply with the other provisions of the Company's bylaws (current copies of the Company's bylaws are available at no charge from the Secretary of the Company and may also be found in the Company's public filings with the SEC) and be submitted in writing to the Secretary at the principal executive offices. The submission of a shareholder proposal pursuant to Rule 14-8 does not guarantee that it will be included in the Company's proxy statement and form of proxy.

Advance Notice of Shareholder Proposals or Nominations. In addition, to properly bring any shareholders proposals, including director nominees, at the Company's 2025 annual meeting of shareholders, shareholders must provide written notice of such proposal to the Secretary of the Company at the principal executive offices of the Company no later than the close of business on March 22, 2025 (the 90th day before the one-year anniversary date of the Annual Meeting), and not earlier than the close of business on February 21, 2025 (the 120th day before the anniversary date of the Annual Meeting). Any written notice so submitted must contain a brief description of the business to be brought before the 2025 Annual Meeting and the reasons for conducting such business at the meeting, as well as must comply as to form and substance with the other provisions of the Company's bylaws and must be submitted in writing to the Secretary at the principal executive offices.

Compliance with Universal Proxy Rules for Director Nominations. In addition to satisfying the requirements set forth above, if a shareholder intends to comply with the universal proxy rules and to solicit proxies in support of director nominees other than the Company's nominees, the shareholder must provide written notice that sets forth the information required by Rule 14a-19 under the Exchange Act to the Secretary of the Company at the principal executive offices of the Company no later than the close of business on April 21, 2025 (the 60th calendar day before the one-year anniversary date of the Annual Meeting).

OTHER BUSINESS

The Board does not presently intend to bring any other business before the Annual Meeting, and, so far as is known to the Board, no matters are to be brought before the Annual Meeting except as specified in the Notice of Annual Meeting. As daily business may properly come before the Annual Meeting, however, it is intended that proxies, in the form enclosed, will be voted in respect thereof in accordance with the judgment of the persons voting such proxies. Whether or not you expect to attend the meeting, please vote via the Internet, by phone, or by requesting, completing and mailing a paper proxy card, so that your shares may be represented at the meeting.

WHERE YOU CAN FIND MORE INFORMATION

We will provide, without charge, on the written request of any shareholder, a copy of our 2023 Annual Report on Form 10-K and Proxy Statement. Shareholders should direct such requests to the Company's Corporate Secretary at 1221 S. Belt Line Road, #500, Coppell, Texas 75019. Our SEC filings are available to the public on the SEC's website at www.sec.gov or at <http://ir.daveandbusters.com>. Our 2023 Annual Report on Form 10-K and other information on our website and the SEC's website are not incorporated by reference in this Proxy Statement.

FAQ'S ABOUT THE MEETING AND VOTING

Why did you send this Proxy Statement to me?

Our Board of Directors is soliciting this proxy for use at the 2023 Annual Meeting of Shareholders (the "Annual Meeting") on June 20, 2024, at 8:30 a.m. Central Daylight Time. We posted this Proxy Statement and the accompanying proxy on or about May 8, 2024, to our website at www.daveandbusters.com, and mailed notice on or about May 8, 2024 to all shareholders entitled to vote at the Annual Meeting.

Why are you holding the Annual Meeting virtually?

We are able to take advantage of the latest technology to conduct the Annual Meeting virtually eliminating many of the costs associated with a physical meeting. In addition, we anticipate that a virtual meeting will provide greater accessibility for shareholders, encourage shareholder participation from a broader geographic scope and improve our ability to communicate more effectively with our shareholders during the meeting. We will evaluate the success of the Annual Meeting in considering whether to continue to conduct the meeting virtually in the future.

How do I participate and vote my shares in a virtual Annual Meeting?

The Annual Meeting will be a completely virtual meeting of shareholders, which will be conducted exclusively by webcast. You are entitled to participate in the Annual Meeting only if you were a shareholder of the Company as of the close of business on the Record Date, or if you hold a valid proxy for the Annual Meeting. No physical meeting will be held. You will be able to listen to the Annual Meeting online and submit your questions during the meeting by visiting www.meetnow.global/MYW7T2Y. You also will be able to vote your shares online by joining the Annual Meeting online.

To register for and participate in the Annual Meeting, you will need to review the information and instructions included on your Notice, on your proxy card or on the instructions that accompanied your proxy materials, including the control number.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance using the instructions below. The online meeting will begin promptly at 8:30 a.m. Central Daylight Time. We encourage you to access the meeting prior to the start time leaving ample time for the check in. Please follow the registration instructions as outlined in this proxy statement.

How do I register to attend the Annual Meeting virtually on the Internet?

If you are a registered shareholder (i.e., you hold your shares through our transfer agent, Computershare), you do not need to register to attend the Annual Meeting virtually on the Internet. Please follow the instructions on the notice or proxy card that you received. You will need to access the meeting through www.meetnow.global/MYW7T2Y.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the Annual Meeting virtually on the Internet and follow the instructions below.

To register to attend the Annual Meeting online by webcast you must submit proof of your proxy power (legal proxy) reflecting your Dave & Buster's Entertainment, Inc. holdings along with your name and email address to Computershare. Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on June 14, 2024. You will receive a confirmation of your registration by email after we receive your registration materials. Requests for registration should be directed to us at the following:

By email:

Forward the email from your broker, or attach an image of your legal proxy,
to legalproxy@computershare.com

By mail:

Computershare
Dave & Buster's Entertainment, Inc. Legal Proxy
P.O. Box 43001
Providence, RI 02940-3001

What if I have trouble accessing the Annual Meeting virtually?

The virtual meeting platform is fully supported across browsers (MS Edge, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most up-to-date version of applicable software and plugins. Note: Internet Explorer is not a supported browser. Participants should ensure that they have a strong WiFi connection wherever they intend to participate in the meeting. We encourage you to access the meeting prior to the start time. For further assistance should you need it you may call 1-888-724-2416.

Can a guest participate in the meeting?

Only holders of record of our common stock at the close of business on April 25, 2024, which is the record date, will be entitled to participate and vote at the Annual Meeting. Guests may listen to the online webcast of the Annual Meeting at www.meetnow.global/MYW7T2Y. Guests will not be allowed to vote or submit questions.

Who is allowed to vote?

Only holders of record of our common stock at the close of business on April 25, 2024, which is the record date, will be entitled to vote at the Annual Meeting. At the close of business on April 25, 2024, we had 40,396,822 shares of common stock outstanding and entitled to vote.

How many votes do I have?

Holders of the Company's common stock are entitled to one vote for each share held as of the close of business on the record date, April 25, 2024.

What constitutes a quorum?

A quorum is required for our shareholders to conduct business at the Annual Meeting. The holders of a majority in voting power of all issued and outstanding stock entitled to vote at the Annual Meeting, participating online during the meeting or represented by proxy, will constitute a quorum for the transaction of business. Abstentions and "broker non-votes" (described below) will be counted in determining whether there is a quorum.

What is the purpose of the Annual Meeting?

The purpose of the Annual Meeting is to:

- Elect eight (8) directors (Pages 6-11);
- Vote on ratification of the selection of KPMG LLP as our independent registered public accounting firm for the 2024 Fiscal Year (Page 12);
- Cast an advisory vote on executive compensation (Page 13); and
- Conduct any other business properly brought before the meeting or any adjournment or postponement thereof.

What vote is required to approve each proposal?

– Proposal No. 1 – Election of Directors:

The affirmative vote of the holders of a majority of the votes cast at the Annual Meeting, participating online during the meeting or represented by proxy, is required to elect each of the eight (8) nominees for director. Abstentions and broker non-votes will have no effect on Proposal No. 1.

– Proposal No. 2 – Ratification of Appointment of Independent Registered Public Accounting Firm:

Ratification requires the affirmative vote of the holders of a majority in voting power of the stock entitled to vote at the Annual Meeting, participating online during the meeting or represented by proxy. Abstentions will count the same as votes against Proposal No. 2. Brokers are permitted to exercise their discretion and vote without specific instruction on this matter. Accordingly, there are no broker non-votes.

– Proposal No. 3 – Advisory Vote on Executive Compensation:

The approval, in an advisory, non-binding vote, requires the affirmative vote of the holders of a majority in voting power of stock entitled to vote at the Annual Meeting, participating online during the meeting or represented by proxy. Abstentions will count the same as votes against Proposal No. 3. Broker non-votes will have no effect on Proposal No. 3.

How do I vote my shares if I am the registered holder?

If you are a registered holder, meaning that you hold our stock directly (not through a bank, broker or other nominee), you may vote online at the Annual Meeting or vote by completing, dating and signing the accompanying proxy and promptly returning it in the envelope enclosed with the paper copies of the proxy materials, or electronically through the Internet by following the instructions included on your proxy card. All signed, returned proxies that are not revoked will be voted in accordance with the instructions contained therein. Signed proxies that give no instructions as to how they should be voted on a particular proposal at the Annual Meeting will be counted as votes “for” such proposal; in the case of the election of directors, and as a vote “for” election to the Board of all nominees presented by the Board.

How do I vote my shares if they are held in “street name”?

If your shares are held through a bank, broker or other nominee, you are considered the beneficial owner of those shares; this is commonly referred to as holding shares in “street name”. You may be able to vote by telephone or electronically through the Internet in accordance with the voting instructions provided by that nominee. You must obtain a legal proxy from the nominee that holds your shares if you wish to vote online at the Annual Meeting. If you do not provide voting instructions to your broker in advance of the Annual Meeting, The NASDAQ Stock Market LLC (“NASDAQ”) rules grant your broker discretionary authority to vote on “routine” proposals. The ratification of the appointment of the independent public accounting firm in Proposal No. 2 is the only item on the agenda for the Annual Meeting that is considered routine. Where a proposal is not “routine,” a broker who has received no instructions from a client does not have discretion to vote such client’s uninstructed shares on that proposal, and the unvoted shares are referred to as “broker non-votes.”

What happens if not enough votes are received in time?

In the event that sufficient votes in favor of the proposals are not received by the date of the Annual Meeting, the Chair of the Annual Meeting may adjourn the Annual Meeting to permit further solicitations of proxies.

How do you know I voted over the telephone or internet?

The telephone and Internet voting procedures are designed to authenticate shareholders’ identities, to allow shareholders to give their voting instructions and to confirm that shareholders’ instructions have been recorded properly.

Does it cost to vote over the telephone or internet?

Shareholders voting via the telephone or Internet should understand that there may be costs associated with telephonic or electronic access, such as usage charges from telephone companies and Internet access providers, which must be borne by the shareholder.

Who pays for the solicitation of proxies and how are they solicited?

The expenses of soliciting proxies to be voted at the Annual Meeting will be paid by the Company. Following the original distribution of the proxies and other soliciting materials, the Company and/or its directors, officers or employees (for no additional compensation) may also solicit proxies in person, by telephone, or email. Following the original distribution of the proxies and other soliciting materials, we will request that banks, brokers and other nominees distribute the proxy and other soliciting materials to persons for whom they hold shares of common stock and request authority for the exercise of proxies. We will reimburse banks, brokers and other nominees for reasonable charges and expenses incurred in distributing soliciting materials to their clients.

May I revoke my proxy?

Any person submitting a proxy has the power to revoke it prior to the Annual Meeting or at the Annual Meeting prior to the vote. A proxy may be revoked by a writing delivered to the Company stating that the proxy is revoked, by (a) a subsequent proxy that is submitted via telephone or Internet no later than 1:00 a.m., Central Daylight Time, on June 20, 2024, (b) a subsequent proxy that is signed by the person who signed the earlier proxy and is delivered before or at the Annual Meeting, or (c) participating on-line during the Annual Meeting and voting. In order for beneficial owners to change any of their previously reported voting instructions, they must contact their bank, broker or other nominee directly.

You should be aware that simply attending the meeting will not automatically revoke your previously submitted proxy. If you desire to do so, you must notify an authorized Dave & Buster's representative at the Annual Meeting of your desire to revoke your proxy and then you must vote online during the Annual Meeting.

What is householding?

We have adopted a procedure approved by the SEC called "householding" under which multiple shareholders who share the same address will receive only one copy of the Annual Report, Proxy Statement, or Notice of Internet Availability of Proxy Materials, as applicable, unless we receive contrary instructions from one or more of the shareholders. If you wish to opt out of householding and receive multiple copies of the proxy materials at the same address, or if you have previously opted out and wish to participate in householding, you may do so by notifying us by mail at Dave & Buster's Entertainment, Inc., 1221 S. Belt Line Road, #500, Coppell, Texas 75019; Attn: Investor Relations or by email at investorrelations@daveandbusters.com. You may also request additional copies of the proxy materials by notifying us in writing at the same address or email address. Shareholders with shares registered in the name of a brokerage firm or bank may contact their brokerage firm or bank to request information about householding.

May I receive paper copies of the proxy materials?

Beginning on May 8, 2024, we mailed to all shareholders entitled to vote at the Annual Meeting a Notice Regarding the Availability of Proxy Materials with instructions on how to access our proxy materials over the Internet and how to vote. If you received a notice and would prefer to receive paper copies of the proxy materials, you may notify us at the email address and mailing address provided above.

How will my proxy get voted?

If you vote over the phone or the internet or properly fill in and return a paper proxy card (if requested), the designated proxies (Chris Morris and Bryan McCrory) will vote your shares as you have directed. If you submit a paper proxy card, but do not make specific choices, the designated proxies will vote your shares as recommended by the Board of Directors as follows:

FOR election of all eight (8) nominees for director;
FOR ratification of KPMG LLP as our independent registered public accounting firm for fiscal 2024; and
FOR approval, in an advisory, non-binding vote, of the compensation of our named executive officers.

How will voting on “any other business” be conducted?

Although we do not know of any business to be considered at the Annual Meeting other than the proposals described in this Proxy Statement, if any additional business is properly brought before the Annual Meeting, your signed or electronically transmitted proxy card gives authority to the designated proxies to vote on such matters in their discretion.

Who will count the votes?

We have hired a third party, Computershare, to be our inspector of elections, be responsible for determining whether a quorum is present, and tabulate votes cast by proxy or online during the Annual Meeting.

Where can I find the final voting results of the Annual Meeting?

We will announce general voting results at the Annual Meeting and publish final detailed voting results in a Form 8-K filed with the SEC within four business days following the Annual Meeting.

May shareholders ask questions at the Annual Meeting?

Yes, our representatives will answer your questions after the conclusion of the formal business of the Annual Meeting. In order to give a greater number of shareholders an opportunity to ask questions, we may impose certain procedural requirements, such as limiting repetitive or follow-up questions, limiting the amount of time for questions, or requiring questions to be submitted in writing.

How long may I rely upon the information in this Proxy Statement? May I rely upon other materials as well regarding the Annual Meeting?

You should rely upon the information contained in this Proxy Statement to vote on the proposals at the Annual Meeting. We have not authorized anyone to provide you with information that is different from what is contained in this Proxy Statement. This Proxy Statement is dated May 8, 2024. You should not assume that the information contained in this Proxy Statement is accurate as of any date other than such date, unless otherwise indicated in this Proxy Statement, and the mailing of the Proxy Statement to you shall not create any implication to the contrary. We would encourage you to check our website or the SEC’s website for any required updates that we may make between the date of this Proxy Statement and the date of the Annual Meeting.

