

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

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

Date of report (Date of earliest event reported): April 22, 2022

**Motorsport Games Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**001-39868**  
(Commission  
File Number)

**86-1791356**  
(I.R.S. Employer  
Identification No.)

**5972 NE 4th Avenue**  
**Miami, FL**  
(Address of principal executive offices)

**33137**  
(Zip Code)

Registrant's telephone number, including area code: **(305) 507-8799**

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, \$0.0001 par value per share	MSGM	The Nasdaq Stock Market LLC (The Nasdaq Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

**Item 1.01 Entry into a Material Definitive Agreement.**

On April 22, 2022, Motorsport Games Inc., a Delaware corporation (the “Company”), entered into a letter agreement (the “Amendment”) amending the terms of (i) the share purchase agreement dated March 31, 2021 (the “SPA”) with Luminis International BV, Technology In Business B.V. (“TIB”) and certain TIB’s shareholders parties to such amendment and (ii) the related deed of pledge that secured payment by the Company of the \$3,200,000 deferred installment of the purchase price under the SPA.

Material terms of the SPA and related deed of pledge were previously disclosed in the Company’s current report on Form 8-K filed with the Commission on April 1, 2021.

Pursuant to the Amendment, the deferred installment amount due to be paid under the SPA by the Company on the first-year anniversary of closing of the transactions contemplated by the SPA was reduced from \$3,200,000 to \$1,000,000, with the remaining \$2,200,000 further deferred and to be paid within 90 days of the date such \$1,000,000 payment is made by the Company. Further, pursuant to the Amendment, secured obligations under the deed of pledge were correspondingly reduced from \$3,200,000 to \$2,200,000.

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, a copy of which are attached hereto as Exhibit 10.1 and incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The disclosure provided the Item 1.01 of this Report is hereby incorporated by reference into this Item 2.03.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

- 10.1 [Letter Agreement, dated April 22, 2022, to amend Share Purchase Agreement and Pledge of Shares among Motorsport Games Inc., Luminis International BV, Technology In Business B.V. and certain Technology In Business B.V shareholders parties thereto](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Motorsport Games Inc.

Date: April 28, 2022

By: /s/ Dmitry Kozko

Dmitry Kozko  
Chief Executive Officer

## EXHIBIT INDEX

Exhibit No.	Description
10.1	<a href="#">Letter Agreement, dated April 22, 2022, to amend Share Purchase Agreement and Pledge of Shares among Motorsport Games Inc., Luminis International BV, Technology In Business B.V. and certain Technology In Business B.V shareholders parties thereto</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



Technology in Business B.V.  
Luminis International B.V.  
Attn: Directors and Shareholders

April 22, 2022

Re: Agreement to Amend the Share Purchase Agreement and Pledge of Shares

Dear Directors and Shareholders,

This letter serves to confirm our mutual agreement to amend the Pledge of Shares entered into between Motorsport Games Inc. (the “Pledgor”), Technology in Business B.V. (the “Pledgee”) and Studio 397 B.V. (the “Company”) on April 20, 2021 in connection with the Share Purchase Agreement (the “Agreement”) entered into between Pledgee and Pledgor on April 1, 2021 for the purchase of one hundred percent of the shares of the Company by Pledgee from Pledgor.

Pursuant to the Agreement, the Pledge of Shares was entered into for the purpose of securing the obligation of the Deferred Payment, as defined in Clause 3.2 (b) of the Agreement, which is due to be paid on the day that falls one year after Completion, which took place on April 20, 2021.

The Pledgor and Pledgee now agree to amend the Agreement and consequently, the Deed of Pledge such that the amount due on April 20, 2022 (the “Due Date”) as per Clause 3.2 (b) of the Agreement shall be reduced from three million two hundred thousand United States Dollars (USD 3,200,000) (the “Original Deferred Payment”) to one million United States Dollars (USD 1,000,000) (the “First Amended Deferred Payment”), with the remaining two million two hundred thousand United States Dollars (USD 2,200,000) to be paid within ninety (90) days of the date the First Amended Deferred Payment is made by Pledgor (the “Second Amended Deferred Payment”).

Accordingly, the Pledgor and Pledgee further agree to amend the Pledgee’s right of pledge pursuant to the Deed of Pledge to reflect that the Secured Obligation is now defined as the amount owed in connection with the Second Amended Deferred Payment, and to take all actions necessary to complete such amendment.

The First Amended Deferred Payment and the Second Amended Deferred Payment shall be made by the Pledgor to the Pledgee’s account by wire according to the following payment instructions:

Luminis International BV  
IBAN: NL18 RABO 0302 0641 33  
BIC/ SWIFT: RABONL2U

I ask that you please acknowledge your agreement to Amend the Pledge of Shares in accordance with the above terms by signing below and returning your signed copy of this letter to me no later than Monday, April 25, 2022.

Thank you for your continued cooperation as we finalize this transaction.

Regards,

Dmitry Kozko  
Chief Executive Officer

*[signatures on following pages]*

**Motorsport Games**  
T +1 305 507 8799  
E info@motorsportgames.com  
W www.motorsportgames.com

Acknowledged and Agreed:

**Motorsport Games Inc. (“Purchaser/Pledgor”)**

*/s/ Dmitry Kozko*

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By: Dmitry Kozko

Title: CEO

Date: April 22, 2022

**Technology in Business B.V. (“Seller/Pledgee”)**

*/s/ Laurens Miedema*

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By: Luminis International B.V.

Title: Director (jointly authorized)

Date: April 25, 2022

**Technology in Business B.V. (“Seller/Pledgee”)**

*/s/ Hans Bossenbroek*

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By: Luminis International B.V.

Title: Director (jointly authorized)

Date: April 25, 2022

**PLEDGEE’S SHAREHOLDERS’ COMPANIES:**

**Hana-Bi B.V.**

*/s/ Hans Bossenbroek*

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Name: Hans Bossenbroek

Title: Director (solely authorized)

Date: April 25, 2022

**Illac Holdings B.V.**

*/s/ A.J. (John) Merrell*

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Name: A.J. (John) Merrell

Title: Director (solely authorized)

Date: April 25, 2022

**Motorsport Games**

**T** +1 305 507 8799

**E** info@motorsportgames.com

**W** www.motorsportgames.com

**CruXBA B.V.**

*/s/ Laurens Miedema*

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Name: Laurens Miedema  
Title: Director (solely authorized)  
Date: April 25, 2022

**Bassline B.V.**

*/s/ Jeroen Bouvrie*

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Name: Jeroen Bouvrie  
Title: Director (solely authorized)  
Date: April 25, 2022

**PLEDGEE'S SHAREHOLDERS:**

**Hans Bossenbroek**

*/s/ Hans Bossenbroek*

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Date: April 25, 2022

**John Merrell**

*/s/ John Merrell*

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Date: April 25, 2022

**Laurens Miedema**

*/s/ Laurens Miedema*

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Date: April 25, 2022

**Jeroen Bouvrie**

*/s/ Jeroen Bouvrie*

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Date: April 25, 2022

**Motorsport Games**

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