

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): May 1, 2023

TURTLE BEACH CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
Incorporation or organization)

001-35465
Commission
File No.

27-2767540
(I.R.S. Employer
Identification No.)

44 South Broadway, 4th Floor
White Plains, New York 10601
(Address of principal executive offices) (Zip Code)

(888) 496-8001
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	HEAR	The Nasdaq Global Market
Preferred Stock Purchase Rights	N/A	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 5.02 Departure of Directors or Certain Officers; Compensatory Arrangements of Certain Officers.

On May 1, 2023, Turtle Beach Corporation (the “Company”) announced that the Company and Juergen Stark, Chairman, Chief Executive Officer and President of the Company, have agreed that Mr. Stark would not continue in his role as Chairman, effective immediately, and would also not continue as Chief Executive Officer and President of the Company, with his employment to terminate effective as of the close of business on June 30, 2023. In addition, the Company announced on May 1, 2023 that both Mr. Stark and Mr. William Keitel will not stand for re-election as members of the Board of Directors of the Company at the 2023 Annual Meeting of Shareholders of the Company.

In connection with Mr. Stark’s exit, the Company and Mr. Stark entered into a separation letter agreement, dated as of May 1, 2023. Under the separation letter agreement, in exchange for his agreement to execute and not revoke general releases of claims against the company and certain other parties, and in further exchange for his continued compliance with his post-employment restrictive covenants in his current agreements, Mr. Stark will receive the compensation and benefits under the terms of his existing arrangements in the event of his termination of employment with the Company without cause, including under that certain Offer Letter Agreement by and between Mr. Stark and the Company dated as of August 13, 2012, as amended August 3, 2021, and under that certain participation letter agreement in connection with the Turtle Beach Corporation 2022 Retention Plan, dated as of June 14, 2022. Such compensation and benefits include: (i) continuation of his annual base salary through June 30, 2024, (ii) a pro-rated portion of his target annual bonus, to be paid in a lump sum (iii) immediate vesting of the unvested portion of his outstanding equity awards, (iv) the ability to exercise his options until the earlier of June 30, 2024 or the expiration of the originally stated term in each outstanding option, and (v) continued participation in in the Company’s group health plan for Mr. Stark and his eligible dependents through June 30, 2024. Under the separation letter agreement, the Company and Mr. Stark will each be bound by non-disparagement restrictions with certain exceptions, and Mr. Stark agrees that he will remain subject to the Company’s clawback policy and, to the extent required by law, any future clawback policy that the Company may adopt in connection with §954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Following June 30, 2023, the Company and Mr. Stark intend on entering into an agreement relating to Mr. Stark’s provision of certain consulting services to the Company on terms as may be agreed between the parties.

The foregoing description of the separation letter agreement is qualified in its entirety by the terms and conditions of the separation letter agreement, a copy of which is attached to this Current Report as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

EXHIBIT INDEX

Exhibit No.	Description
10.1	Separation Letter Agreement and Release, dated as of May 1, 2023, by and between Turtle Beach Corporation and Juergen Stark.
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

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

Dated: May 2, 2023

TURTLE BEACH CORPORATION

/s/ John T. Hanson

John T. Hanson

Chief Financial Officer, Treasurer and Secretary

Turtle Beach Corporation
44 South Broadway, 4th Floor
White Plains, NY 10601

CONFIDENTIAL

May 1, 2023

Juergen Stark

Re: Separation Letter

Dear Juergen:

This letter agreement (this **Letter Agreement**) confirms our mutual agreement with regard to the termination of your employment with Turtle Beach Corporation (referred to herein as the **Company**).

1. **Separation.** Your last day of work with the Company and its affiliates and the date of termination of your employment with the Company and its affiliates will be June 30, 2023 (the **Separation Date**). Between the date hereof and the Separation Date, you acknowledge that the reduction of your duties, authorities and responsibilities related to your transition of employment to your successor shall not constitute “Good Reason” for you to terminate employment (as defined in that certain Offer Letter Agreement, by and between you and the Company, dated as of August 13, 2012, as amended on August 3, 2021 (the **Offer Letter**)). From the date hereof until the Separation Date, the Company will continue to pay your regular base salary, as in effect on the date hereof, and you will continue to be eligible for all employee benefits to which you are currently entitled. You will also be eligible to receive the equity treatment, severance payments and benefits described in paragraph 2 hereof, subject to the terms and conditions of this Letter Agreement. You will resign, and you hereby do resign, all of your positions at the Company and its affiliates as of the Separation Date, and you will execute such additional documents as reasonably requested by the Company to evidence the foregoing. The Separation Date is the termination date of your employment for all purposes, including, without limitation, active participation in and coverage under all plans and programs sponsored by or through the Company or its affiliates, or which you otherwise participate in or receive benefits under as a result of your employment status with the Company, except as otherwise required by applicable law or this Letter Agreement.

2. **Severance.**

a) **General.** In consideration for your (i) execution and non-revocation of a general release of claims as provided in paragraph 4 hereof and (ii) continued compliance with your obligations under: (x) this Letter Agreement, (y) the Offer Letter and (z) that certain letter agreement regarding your participation in the Turtle Beach Corporation 2022 Retention Plan, dated as of June 14, 2022, you will be entitled to receive the following equity treatment, severance payments and benefits as described below.

b) Treatment of Equity Awards.

(i) *Options*. As of the date hereof, you hold (A) an award of 70,000 options, granted on May 29, 2015, with an exercise price of \$7.24 per common share that is 100% vested as of the date hereof, (B) an award of 112,500 options, granted on April 4, 2016, with an exercise price of \$4.64 per common share that is 100% vested as of the date hereof, (C) an award of 112,500 options (with 72,500 options unexercised), granted on November 13, 2017, with an exercise price of \$2.04 per common share that is 100% vested as of the date hereof, (D) an award of 112,500 options, granted on April 11, 2018, with an exercise price of \$3.12 per common share that is 100% vested as of the date hereof, (E) an award of 105,000 options, granted on April 1, 2019, with an exercise price of \$12.10 per common share that is 100% vested as of the date hereof and (F) an award of 115,000 options, granted on April 1, 2020, with an exercise price of \$5.95 per common share, of which 26,355 have not yet become vested as of the date hereof (collectively, the **Options**).

(ii) *RSUs*. As of the date hereof, you hold (A) an award of 57,500 restricted stock units of the Company, granted on April 1, 2020, 14,375 of which have not yet become vested as of the date hereof, (B) an award of 50,000 restricted stock units of the Company, granted on April 1, 2021, 25,000 of which have not yet become vested as of the date hereof, (C) an award of 65,000 restricted stock units of the Company, granted on April 1, 2022, 48,750 of which have not yet become vested as of the date hereof, (D) an award of 9,570 restricted stock units of the Company, granted on May 17, 2022 that have not yet become vested and (E) an award of 85,000 restricted stock units of the Company, granted on April 1, 2023 that have not yet become vested as of the date hereof (collectively, the **RSUs**).

(iii) *PSUs*. As of the date hereof, you hold (A) an award of 50,000 performance stock units of the Company, granted April 1, 2021, 16,668 of which remain to become vested as of the date hereof, assuming the target-level achievement of the performance conditions stated therein, (B) an award of 65,000 performance stock units of the Company, granted on April 1, 2022 of which 43,550 remain to become vested, assuming the target-level achievement of the performance conditions stated therein and (C) an award of 85,000 performance stock units of the Company, granted on April 1, 2023 that have not yet become vested, assuming the target-level achievement of the performance conditions stated therein (the **PSUs**, and together with the Options and RSUs, the **Outstanding Equity Awards**).

(iv) *Treatment of Outstanding Equity Awards*. Subject to your timely execution and non-revocation of the Initial Release, as described in paragraph 4 hereof, the Outstanding Equity shall fully vest as of the date hereof (and the Company shall take all necessary action to accelerate and fully vest the unvested portion of the Outstanding Equity Awards effective as of the date hereof) and the Options shall remain exercisable (and the Company shall take all necessary action such that the Options shall remain exercisable) through the earlier of (x) the then-remaining term pursuant to the terms of each Option or (y) the first anniversary of the Separation Date; provided however that you acknowledge and agree that, in the event that you do not timely execute or you revoke, in either case, the Initial Release, the unvested portion of the Outstanding Equity Awards shall be automatically forfeited and cancelled for no value without any further action of the Company whatsoever; provided further that you acknowledge and agree the Company shall be entitled to recover from you, and you shall pay over to the Company, an amount equal to the value of the unvested portion of the Outstanding Equity Awards as of the date hereof to the extent that such Outstanding Equity Awards are no longer available to be forfeited and cancelled by the Company pursuant to the foregoing proviso.

c) **Severance and Benefits.** In consideration for your execution and non-revocation of the Supplemental Release, as described in paragraph 4 hereof, you will be entitled to the following: (i) continuation of your annual base salary, as in effect on the date hereof, for a period of twelve (12) months following the Separation Date, payable in periodic installments in accordance with the Company's normal payroll practices, (ii) your Pro-Rated Bonus (as defined in the Offer Letter) based upon a target bonus equal to your annual base salary, as in effect on the date hereof, for 2023, paid in a lump sum on the Company's first regular payroll date following the date that the Supplemental Release becomes effective and no longer subject to revocation and (iii) subject to your timely election of, and continued eligibility for, continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (**COBRA**), and your continued copayment of premiums, the Company will provide you with continued participation in the Company's group health plan (to the extent permitted under applicable law and the terms of such plan) which covers you and your eligible dependents for a period of a period of twelve (12) months following the Separation Date; provided, however, that notwithstanding the foregoing, the Company shall not be obligated to provide the continuation coverage contemplated by this paragraph 2(c)(iii) if it would result in the imposition of excise taxes on the Company for failure to comply with the nondiscrimination requirements of the Patient Protection and Affordable Care Act of 2010, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended (to the extent applicable) and, in such case, the Company shall provide you with a monthly lump-sum cash payment equal to the monthly cost of such coverage during such twelve (12)-month period. Following expiration of the benefit continuation period described above, you may thereafter continue to receive COBRA coverage (to the extent permitted under applicable law and the applicable plan) for the remainder of the applicable COBRA coverage period, subject to your payment of the full COBRA premiums required for such coverage. The plan administrator will provide you with the required documentation for electing COBRA coverage at your own cost under separate correspondence.

d) **Accrued Benefits.** Promptly following the Separation Date, you also will be paid for your accrued, unused vacation time (if any such accrual exists) as of the Separation Date in accordance with Company policy, your accrued but unpaid base salary through the Separation Date, any unreimbursed business expenses entitled to reimbursement as of the Separation Date in accordance with Company policies, and any other accrued and vested benefits to which you are legally entitled under the employee benefit plans of the Company. You are entitled to these accrued obligations regardless of whether you sign this Letter Agreement or the Initial Release or Supplemental Release contemplated by paragraph 4 hereof. In addition, upon presentation of appropriate documentation, the Company shall pay your reasonable counsel fees incurred in connection with the negotiation and documentation of this Letter Agreement, and matters related hereto, payable within thirty (30) days following the date hereof, in an amount not to exceed \$20,000.

3. **No Other Compensation or Benefits.** The foregoing equity treatment, severance payments and benefits will be in lieu of any termination or severance payments or benefits for which you may be eligible under any agreement with the Company or under any of the plans, policies or programs of the Company. You acknowledge that, except as expressly provided in this Letter Agreement or as otherwise required by applicable law, you will not receive any additional compensation, severance or other benefits or amounts of any kind from the Company or its affiliates following the Separation Date.

Notwithstanding anything set forth herein or otherwise to the contrary, your rights and entitlements under the Indemnification Agreement (in the form publicly filed as of the date hereof) shall survive the execution of this Letter Agreement and the Separation Date. In all events, without limiting the foregoing, the Company shall provide you with indemnification and Directors and Officers liability insurance coverage on terms no less favorable than provided to any other executive officer or director of the Company for actions taken during your employment and service. The provisions of this paragraph shall survive the execution of this Agreement and the Separation Date.

4. Initial and Supplemental Release. The equity treatment, benefits and amounts payable contemplated under paragraphs 2(b) and 2(c) hereof, respectively, are expressly conditioned on your agreement to deliver to the Company and to not revoke (i) an initial general release of claims in favor of the Company (and certain other parties) in the form attached on Exhibit A hereto, which must be executed and delivered (and no longer subject to revocation, if applicable) within thirty (30) days as of the date hereof (the **Initial Release**) and (ii) a supplemental general release of claims (reaffirming the waiver and release contemplated in the preceding clause (i) of this sentence) in the same form as the release attached on Exhibit A hereto, which must be executed and delivered (and no longer subject to revocation, if applicable) by you within thirty (30) days following the Separation Date (the **Supplemental Release**). If you fail to timely deliver to the Company and to not revoke the Initial Release, you will not be entitled to receive the equity treatment described under paragraph 2(b) hereof, and if you fail to timely deliver to the Company and to not revoke the Supplemental Release, you will not be entitled to receive any of the payments and benefits under paragraph 2(c) hereof, but this Letter Agreement (including the release provided for herein) will otherwise remain in full force and effect.

The Board of Directors of the Company hereby represents that it is not aware of any claims or causes of action against you as of the date hereof that would give rise to a termination of your employment for "Cause" (as defined in the Offer Letter).

5. Restrictive Covenants.

a) Incorporation By Reference. You hereby reaffirm your post-termination obligations under the Offer Letter (including, without limitation, the exhibit to the Offer Letter) and understand, acknowledge and agree that such obligations will survive your termination of employment with the Company and remain in full force and effect thereafter in accordance with all of the terms and conditions thereof.

b) Non-disparagement. You hereby agree not to make negative comments or otherwise disparage the Company or its respective officers, directors, employees, or products. The Company agrees that the individuals holding the positions of officers of the Company as of the Separation Date and the members of the Board of Directors of the Company as of the Separation Date will not, while employed by the Company or serving as a director of the Company, as the case may be, make negative comments about you or otherwise disparage you in any manner that is likely to be harmful to your business reputation, and the Company shall instruct the successor to your position to not, while employed by the Company, make negative comments about you or otherwise disparage you in any manner that is likely to be harmful to your business reputation. The foregoing

non-disparagement restrictions will not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings, and the foregoing limitation on the Company's officers and directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company.

The Company agrees that the public announcement of your termination, and any statement made by the Company in response to an inquiry following the Separation Date, shall be in all material respects consistent with draft disclosures separately provided to you and with respect to which you acknowledge and agree having been provided with a reasonable opportunity to review and comment.

c) Return of Company Property; E-mails. Except as otherwise provided below or approved by the Company in writing, you represent that, other than with respect to property needed to perform any post-termination consulting or cooperation services, as of the Separation Date you will return all property belonging to the Company (including, but not limited to, any Company-provided cell phones, wireless electronic mail devices or other equipment, or documents and property belonging to the Company) which you are aware (based upon a diligent search) are in your possession or control. You may retain your electronic contacts, rolodex, and similar address books and contacts so long as such items only include contact information. You may also retain the possession of, and the Company hereby transfers ownership of, the Company-issued laptop used by you immediately prior to the Separation Date, together with the related monitor, printer and docking station, together with the related loaded software, accessories and power cords, provided, however, that you acknowledge and agree that you shall continue to comply with your obligations under the Offer Letter including such obligations with respect to confidentiality. For a period of one (1) year following the Separation Date the Company shall use its commercially reasonable efforts to monitor and forward to you any personal e-mail messages that are sent to your Company e-mail address account.

d) Severability. The provisions of this Letter Agreement will be deemed severable. The invalidity or unenforceability of any provision of this Letter Agreement in any jurisdiction will not affect the validity, legality or enforceability of the remainder of this Letter Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Letter Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder will be enforceable to the fullest extent permitted by applicable law.

e) Remedies. In the event of a breach or threatened breach of the provisions of this paragraph 5, in addition to any remedies at law, the Company will be entitled to seek equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available, without the necessity of showing actual monetary damages or the posting of any security. In the event of a material violation of your obligations described in this Letter Agreement (as determined by a final non-appealable order of a court of competent jurisdiction), you will forfeit your right to receive the severance payments and benefits under paragraph 2 hereof, and to the extent previously paid or settled, you will be required to immediately refund the value of such payments, and benefits. To the extent that a party is required to pursue enforcement of the obligations set forth in this Letter Agreement, the breaching party hereby agrees that it will reimburse the non-breaching for all costs and expenses (including reasonable attorneys' fees) incurred in connection with any such enforcement action.

You shall not be deemed to have breached this Letter Agreement (or any agreement incorporated herein by reference) unless the Company has provided you with written notice detailing such breach and provided you with a reasonable opportunity to cure such breach (if curable).

f) **Survival.** The obligations contained in this paragraph 5 are expressly intended to survive your termination of employment with the Company and be fully enforceable thereafter.

6. **Clawback.** By your execution of this Letter Agreement you hereby acknowledge and agree that, to the extent applicable, you remain subject to the Executive Management Compensation Recoupment and Clawback Provision in effect as of the date hereof, and to the extent required by applicable law, any other clawback policy that may be adopted by the Company, including, without limitation, any such policy that may be adopted in connection with Section 954 of the Dodd–Frank Wall Street Reform and Consumer Protection Act.

7. **Governing Law; Dispute Resolution.** This Letter Agreement and the exhibit hereto will be governed by, and construed under and in accordance with, the internal laws of the State of California, without regard to the choice of law rules thereof. Any dispute or controversy arising under or in connection with this Letter Agreement or your employment with the Company shall be governed by and construed in accordance with the laws of the State of California (without regard to its choice of law provisions).

8. **Tax Withholding.** The Company may withhold from the amounts payable under this Letter Agreement such federal, state, local or foreign taxes as may be required to be withheld pursuant to any applicable law or regulation. The intent of the parties is that the payments contemplated under this Letter Agreement either comply with, or are exempt from, the requirements of Internal Revenue Code Section 409A. To the extent that the payments contemplated by this Letter Agreement are not exempt from the requirements of Internal Revenue Code Section 409A, this Letter Agreement is intended to comply with the requirements of Internal Revenue Code Section 409A to the maximum extent possible, and will be limited, construed and interpreted in accordance with such intent. For purposes of Internal Revenue Code Section 409A, your right to receive any installment payments pursuant to this Letter Agreement will be treated as a right to receive a series of separate and distinct payments. You and the Company hereby agree that your termination of employment on the Separation Date constitutes a “separation from service” within the meaning of Internal Revenue Code Section 409A.

9. **No Assignments.** This Letter Agreement is personal to each of the parties hereto, and no party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other party hereto, except that the Company may assign this Letter Agreement to any successor to all or substantially all of the business and/or assets of the Company; provided, that the Company shall require such successor to expressly assume and agree to perform this Letter Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

10. **Consulting Services.** Following the Separation Date, you and the Company intend to enter into an agreement relating to certain consulting services on terms and conditions as mutually agreed between the parties.

11. **Miscellaneous.** Except as otherwise expressly provided herein, this Letter Agreement and the exhibit attached hereto constitute the entire agreement between you and the Company with respect to the subject matter hereof and supersede any and all prior agreements or understandings between you and the Company with respect to the subject matter hereof, whether written or oral. This Letter Agreement may be amended or modified only by a written instrument executed by the parties hereto. This Letter Agreement may be executed (including by email with scan attachment) in separate counterparts, each of which will be an original and all of which taken together will constitute one and the same agreement. You acknowledge and agree that you have read and understand this Letter Agreement in its entirety and are entering into it freely and voluntarily.

* * * * *

If this Letter Agreement accurately reflects your understanding as to the terms and conditions of your termination of employment with the Company, please sign one copy of this Letter Agreement in the space provided below and return the same to Megan Wynne for the Company's records.

Very truly yours,

Turtle Beach Corporation

By: /s/ John T. Hanson

Print Name: John T. Hanson

Print Title: Chief Financial Officer, Treasurer and Secretary

The above terms and conditions accurately reflect our understanding regarding the terms and conditions of my termination of employment with the Company, and I hereby confirm my agreement to the same.

Dated: May 1, 2023 /s/ Juergen Stark
Juergen Stark

Signature Page to Separation Letter Agreement

EXHIBIT A
GENERAL RELEASE

I, **Juergen Stark**, in consideration of and subject to the performance by Turtle Beach Corporation (together with its affiliates, the **Company**), of its obligations under the Separation Letter Agreement dated as of May 1, 2023 (the **Agreement**), do hereby release and forever discharge as of the date hereof the Company and its direct or indirect parent entities, owners and all present, former and future managers, directors, officers, agents, representatives, employees, successors and assigns of the Company and its respective affiliates, subsidiaries and direct or indirect parent entities, owners and shareholders (collectively, the **Released Parties**) to the extent provided below (this **General Release**). The Released Parties are intended to be third-party beneficiaries of this General Release, and this General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder. Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

1. I understand that any payments or benefits paid or granted to me, and the equity treatment under the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive certain of the payments, benefits and equity treatment specified in the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter. Such payments, benefits and equity treatment will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its affiliates.

2. Except as provided in paragraphs 5 and 6 below, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date that this General Release becomes effective and enforceable) and whether known or unknown, suspected, or claimed against the Company or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, may have, by reason of any matter, cause, or thing whatsoever, from the beginning of my initial dealings with the Company to the date of this General Release, and particularly, but without limitation of the foregoing general terms, any claims arising from or relating in any way to my employment relationship with the Company, the terms and conditions of that employment relationship, and the termination of that employment relationship (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Executive Order Programs; the Fair Labor Standards Act; California's Fair Employment and Housing Act; provisions of section 1542 of the California

Civil Code; the California Business & Professions Code Section 17200 or any other unfair competition law; the California Labor Code; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state, or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation; or any claim for costs, fees, or other expenses, including attorneys' fees incurred in these matters) (all of the foregoing collectively referred to herein as the "Claims").

3. The released claims described in paragraph 2 hereof include all such claims, whether known or unknown by me. Therefore, I waive the effect of California Civil Code Section 1542 and any other analogous provision of applicable law of any jurisdiction. Section 1542 states:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

4. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action, or other matter covered by paragraph 2 above.

5. I agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).

6. I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever in respect of any Claim, including, without limitation, reinstatement, back pay, front pay, and any form of injunctive relief. Notwithstanding the above, I further acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding. Additionally, I am not waiving (i) any right to the payments, benefits and equity treatment to which I am entitled under the Agreement or other rights and entitlements expressly provided therein, (ii) any claim relating to directors' and officers' liability insurance coverage or any right of indemnification under the Company's organizational documents or otherwise or (iii) my rights as an equity or security holder in the Company or its affiliates.

7. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending claim of the type described in paragraph 2 above as of the execution of this General Release.

8. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.

9. I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone.

10. Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization or any governmental entity.

11. I hereby acknowledge that the restrictive covenant agreement attached to that certain Offer Letter, by and between myself and the Company, dated August 13, 2012, as amended on August 3, 2021 shall survive my execution of this General Release.

12. I represent that I am not aware of any claim by me other than the claims that are released by this General Release. I acknowledge that I may hereafter discover claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in paragraph 2 above and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it.

13. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any rights or claims arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.

14. Whenever possible, each provision of this General Release shall be interpreted in, such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any

applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

15. Notwithstanding anything to the contrary in this Agreement or otherwise, I understand and acknowledge that the Company has informed me that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for (i) the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law or (ii) the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding if such filing is made under seal. Additionally, notwithstanding anything to the contrary in this General Release or otherwise, I understand and acknowledge that the Company has informed me that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to a court order.

16. Nothing in this General Release or any other agreement between me and the Company shall be interpreted to limit or interfere with my right to report good faith suspected violations of law to applicable government agencies, including the Equal Employment Opportunity Commission, National Labor Relation Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other applicable federal, state or local governmental agency, in accordance with the provisions of any "whistleblower" or similar provisions of local, state or federal law. I may report such suspected violations of law, even if such action would require me to share the Company's proprietary information or trade secrets with the government agency, provided that any such information is protected to the maximum extent permissible and any such information constituting trade secrets is filed only under seal in connection with any court proceeding. Lastly, nothing in this General Release or any other agreement between me and the Company will be interpreted to prohibit me from collecting any financial incentives in connection with making such reports or require me to notify or obtain approval by the Company prior to making such reports to a government agency.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

1. I HAVE READ IT CAREFULLY;
2. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
3. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;
4. I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;
5. I HAVE HAD AT LEAST 21 DAYS FROM THE DATE OF MY RECEIPT OF THIS RELEASE TO CONSIDER IT, AND THE CHANGES MADE SINCE MY RECEIPT OF THIS RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED 21-DAY PERIOD;
6. I UNDERSTAND THAT I HAVE SEVEN (7) DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT BY PROVIDING WRITTEN NOTICE OF REVOCATION TO MEGAN WYNNE AT MEGAN.WYNNE@TURTLEBEACH.COM, AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;
7. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND
8. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

SIGNED: _____
Juergen Stark

DATED: