

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): November 9, 2023

Elys Game Technology, Corp.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39170  
(Commission  
File Number)

33-0823179  
(IRS Employer  
Identification No.)

130 Adelaide Street West, Suite 701  
Toronto, Ontario M5H 2K4, Canada  
(Address of principal executive offices)

1-561-838-3325  
(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 obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 \$0.0001 per share	ELYS	OTC Markets

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*****Amendment to 2018 Equity Incentive Plan***

On November 9, 2023, Elys Game Technology, Corp. (the “Company”) held its 2023 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, the Company’s stockholders approved an amendment (Amendment No. 4) to the Company’s 2018 Equity Incentive Plan (as amended, the “2018 Equity Incentive Plan”) to increase the number of shares of common stock, par value \$0.0001 per share (the “common stock”), that the Company will have authority to grant under the 2018 Equity Incentive Plan by an additional 12,000,000 shares of common stock (for a total of 28,000,000 shares). A description of the 2018 Equity Incentive Plan is set forth in the Company’s definitive proxy statement on Schedule 14A for the Annual Meeting, which was filed on October 27, 2023 with the Securities and Exchange Commission (the “Definitive Proxy Statement”), in the section entitled “PROPOSAL 3—APPROVAL OF AN AMENDMENT TO OUR 2018 EQUITY INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK THAT WE WILL HAVE AUTHORITY TO GRANT UNDER THE PLAN BY AN ADDITIONAL 12,000,000 SHARES OF COMMON STOCK”, which description is incorporated by reference herein. The description is qualified in its entirety by reference to the full text of the 2018 Equity Incentive Plan, including Amendment No. 4 thereto, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K and attached to the Definitive Proxy Statement as [Appendix A](#).

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting held on November 9, 2023, the Company’s stockholders voted on the following five (5) proposals and cast their votes as described below. A total of 22,036,036 shares of common stock were represented in person or by proxy at the Annual Meeting, which represented a quorum. These matters are described in detail in the Definitive Proxy Statement. All matters submitted to a vote of the Company’s stockholders at the Annual Meeting were approved and all director nominees were elected.

The certified results of each of the matters voted upon at the Annual Meeting, which are more fully described in the Definitive Proxy Statement are as follows:

**Proposal 1:** Election of five (5) directors for terms expiring at the 2024 annual meeting of stockholders and until their successors are duly elected and qualified.

The five (5) nominees named as directors of our Board of Directors (the “Board”), each to serve a one-year term expiring at the 2024 Annual Meeting of Stockholders and until such director’s successor is duly elected and qualified, were elected with the following votes:

Name of Director	Votes For	Withheld	Broker Non-Votes
1. Michele Ciavarella	21,192,998	443,049	399,989
2. Paul Sallwasser	20,887,048	759,473	389,515
3. Steven A. Shallcross	20,867,570	778,651	389,815
4. Larry Flynn	21,197,341	448,981	389,714
5. David Aronoff	21,202,215	444,407	389,414

**Proposal 2:** Ratification of the appointment of BDO AG as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2023.

The stockholders ratified the appointment of BDO AG as the Company’s independent registered public accounting firm for the year ending December 31, 2023 based on the votes set forth below:

Votes For	Votes Against	Abstentions	Broker Non-Votes
21,570,201	85,800	380,035	0

**Proposal 3:** Approval of an amendment (Amendment No. 4) to the 2018 Equity Incentive Plan to increase the number of shares of common stock that the Company will have the authority to grant as awards by an additional 12,000,000 shares of common stock. (the “Plan Amendment Proposal”).

As further described above in Item 5.02 of this Current Report on Form 8-K, the stockholders approved and adopted Amendment No. 4 to the 2018 Stock Incentive Plan, which amendment increased the number of shares of common stock that the Company will have authority to grant as awards under the 2018 Stock Incentive Plan by an additional 12,000,000 shares of common stock. As a result, a maximum of 28,000,000 shares of common stock may be issued under the 2018 Stock Incentive Plan, as amended. The results of the voting for this approved Proposal 3 were as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
20,900,723	930,488	204,825	0

**Proposal 4:** Approval to authorize our Board, in its discretion (in the event it is deemed advisable by the Board), to implement one or more reverse stock splits of our outstanding common stock at a ratio of not less than 1-for-10 and not more than 1-for-10,000 in the aggregate at any time prior to our next annual meeting of stockholders. Approval of this proposal to effect one or more reverse stock splits and to determine the ratio as opposed to approval of an immediate single reverse stock split at a specific ratio, provides our Board with maximum flexibility to react to current market conditions and therefore to achieve the purposes of a reverse stock split, if implemented, and to act in the best interests of our stockholders (the “Reverse Split Proposal”).

The stockholders approved this proposal to authorize our Board, in its discretion (in the event it is deemed advisable by the Board), to implement one or more reverse stock splits of our outstanding common stock at a ratio of not less than 1-for-10 and not more than 1-for-10,000 in the aggregate at any time prior to our next annual meeting of stockholders based on the votes listed below:

Votes For	Votes Against	Abstentions	Broker Non-Votes
20,818,034	1,205,089	12,913	0

Assuming the Board deems it advisable, any reverse split will be effected upon the filing of an amendment to our certificate of incorporation with the Secretary of State of the State of Delaware (the “Amendment”). The form of Amendment is set forth in the certificate of amendment annexed to the Definitive Proxy Statement as [Appendix B](#). If our Board elects to implement one or more reverse stock splits as approved by our stockholders, then the number of shares of our common stock will be reduced in accordance with the selected ratio for the reverse stock split. Any fractional share resulting from the selected exchange ratio for a single reverse stock split will be rounded up to the nearest whole share. The par value of our common stock would remain unchanged. The Board will implement the reverse stock split at such time, if ever, if and when it is deemed by the Board to be advisable. The Board will also have the discretion to abandon the reverse stock split if the Board does not believe it to be in the best interests of the Company and its stockholders.

**Proposal 5:** Approval of the issuance of common stock upon the conversion of 12% convertible debentures and the exercise of warrants issued to certain investors (the “Stock Issuance Proposal”).

The stockholders approved the issuance of common stock upon the conversion of 12% convertible debentures and the exercise of warrants issued to certain investors. The results of the voting for this approved Proposal 5 were as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
21,163,939	667,166	204,931	0

**Proposal 6:** Authorization of an adjournment of the Annual Meeting of Stockholders, if necessary, if a quorum is present, to solicit additional proxies if there are not sufficient votes in favor of Proposal 3, Proposal 4 or Proposal 5 was withdrawn since each proposal received sufficient votes approving each of Proposal 3, Proposal 4 and Proposal 5.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	<a href="#">Amendment No. 4 to the Elys Game Technology, Corp. 2018 Equity Incentive Plan (incorporated by reference to Appendix A to the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on October 27, 2023)</a>
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 hereunto duly authorized.

**ELYS GAME TECHNOLOGY, CORP.**

Dated: November 16, 2023

By: /s/ Michele Ciavarella

Name: Michele Ciavarella

Title: Executive Chairman and Interim Chief Executive Officer