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): June 15, 2021

Spark Networks SE

(Exact name of registrant as specified in its charter)

Germany	001-38252	N/A
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Kohlfurter Straße 41/43
Berlin Germany 10999
(Address of principal executive offices) (Zip Code)

Registrant’s telephone number, including area code: (+49) 30 868000

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 (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	Name of each exchange on which registered
American Depository Shares each representing one-tenth of an ordinary share	LOV	NYSE American
Ordinary shares, €1.00 nominal value per share*	LOV	NYSE American

* Not for trading purposes, but only in connection with the registration of American Depository Shares pursuant to the requirements of the Securities and Exchange Commission.

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.

Chief Financial Officer Appointment

On June 17, 2021, Spark Networks SE (the “Company”) has announced the appointment of David Clark as the Company’s Chief Financial Officer, effective August 10, 2021. Mr. Clark will serve as the Company’s principal financial officer and principal accounting officer.

Mr. Clark currently serves as a Chief Financial Officer for Synchronoss Technologies, Inc. Prior to joining Synchronoss, Mr. Clark has served as Chief Financial Officer of The Meet Group from April 2013 until November 2017. Prior to that, Mr. Clark served as Executive Vice President, Chief Financial Officer and Treasurer of Nutrisystem, Inc., and held several other senior leadership positions at Nutrisystem, Inc. from 2007 to 2013. Mr. Clark was Chief Financial Officer of SunCom Wireless Holdings from its founding in 1997 through 2006 and held the additional positions of Executive Vice President from 2000 through February 2006 and Senior Vice President from 1997 through 2000. During this time, he also served as Chief Financial Officer of Triton Cellular Partners, L.P., an entity related to SunCom Wireless Holdings, from 1997 to 2000.

In connection with Mr. Clark's appointment, the Company entered into an employment agreement with Mr. Clark on June 16, 2021. Under the terms of the Offer Letter, Mr. Clark will receive an annual base salary of $400,000 and eligible to receive an annual bonus with a target amount of not less than fifty percent (50%) of his annual base salary for the calendar year 2021 and subsequent calendar years based on the achievement of individual and Company performance goals for such years.

There is no arrangement or understanding between Mr. Clark and any other person pursuant to which he was selected as an officer of the Company, and there are no family relationships between Mr. Clark and any of the Company’s directors or executive officers. There are no transactions to which the Company is a party and in which Mr. Clark has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

The foregoing description of the employment agreement is qualified in its entirety by reference to the full text of the employment agreement, a copy of which is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K.

Amendment of Employment Agreement for Chief Operating Officer and Chief Legal

On June 15, 2021, the Company and Gitte Bendzulla, Chief Operating Officer and Chief Legal Officer, entered into an amended and restated employment agreement (the "Agreement"), which superseded and replaced Ms. Bendzulla's existing employment agreement with the Company. Under the Agreement, in addition to the fixed gross annual salary, Ms. Bendzulla is eligible to receive an annual bonus with a target amount of 30% of her then current fixed gross annual salary. The relevant goals shall be established annually by the Company's Administrative Board after consultation with Ms. Bendzulla. The final amount of the bonus shall be determined annually by the Administrative Board based on achievement of the established goals at the same time as the annual financial statements of the Company are approved by the Company’s auditors. The annual bonus, if any, shall be due and payable at the end of the month following such approval of the Company's annual financial statements.

In the event the Company terminates the Agreement, Ms. Bendzulla shall be entitled to receive a severance in the amount of six months of her base salary, plus a prorata portion of her annual bonus for such year assuming achievement at the 100% level. Any such severance payment shall be due and payable together with Ms. Bendzulla's last regular salary payment. Any vesting of VSOP or stock options granted to Ms. Bendzulla due to occur within three months after the effective date of the termination of the Agreement by the Company shall continue to vest.

Upon termination of employment, the Agreement provides that Ms. Bendzulla may not compete with Spark Networks for one year provided that Spark Network pays Ms. Bendzulla during such period an amount equal to 50% of her total remuneration most recently received by her. The Company shall be entitled to waive this non-compete covenant by written declaration at any time, including after the service relationship, with the effect that Ms. Bendzulla is released of the obligations immediately, and the Company shall be free of the obligation to pay compensation with immediate effect starting from the date of declaration.

The foregoing description of the Agreement is not complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is attached hereto as Exhibit 10.2 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

A copy of the Company's press release is furnished hereto as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is filed as part of this Current Report on Form 8-K:

Exhibit No.	Description
10.1	Employment Agreement dated June 16, 2021
10.2	Amended and Restated Employment Agreement dated June 15, 2021
99.1	Press Release dated June 17, 2021
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.

SPARK NETWORKS SE

Dated: June 17, 2021

By: /s/ Gitte Bendzulla

Gitte Bendzulla

Chief Operating Officer and Chief Legal Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is effective as of August 10, 2021 (the "Effective Date") by and between Social Net, Inc., a Delaware corporation (the "Company") and wholly-owned subsidiary of Spark Networks, Inc., 3400 North Ashton Blvd., Suite #175, Lehi, Utah 84043 ("Spark Networks, Inc."), and David Clark, an individual resident 3501 Goshen Rd, Newtown Square, PA 19073; USA, (Executive").

WITNESSETH:

WHEREAS, the Company desires to retain Executive to serve as Chief Financial Officer of the Company effective August 10, 2021.

NOW THEREFORE, in consideration of the mutual obligations herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. EMPLOYMENT

(a) The Company is employing Executive to render services to the Company it's affiliates (including Spark Networks SE and Spark Networks Inc.) in the position of Chief Financial Officer ("CFO"). Executive shall report to the Company's Chief Executive Officer ("CEO") in his capacity as CFO of the Company.

(b) Throughout the Term (as defined below), Executive shall devote his full business time and undivided attention to the business and affairs of the Company and its affiliates (including Spark Networks SE) and subsidiaries, except for reasonable vacations and illness or incapacity. In the event Executive desires to engage in any other paid employment or other customarily paid activity, invest in any other company or business, or serve as a member of any supervisory or advisory board or board of directors or similar governing authority of any other company, business or other institution, Executive must obtain the prior written consent of the Spark SE Board. Executive acknowledges and agrees that Executive shall adhere to a strict duty of loyalty to the Company, Spark Networks SE, their affiliates and subsidiaries when engaging in any "side activities" pursuant to this Section 1(b) and that engagement in any such "side-activity" shall not negatively affect the Company, Spark Networks SE, their affiliates or subsidiaries in any respect. Any consent granted to Executive pursuant this this Section 1(b) may be revoked at any time. For the avoidance of doubt, the foregoing provisions shall not apply to any investments made in connection with any retirement or pension scheme, provided that Executive does not have the ability to direct funds to any particular entity.

2. TERM

The term of this Agreement (the "Term") shall commence on the Effective Date and shall continue until terminated pursuant to Section 4 hereof.

3. COMPENSATION AND BENEFITS

For services rendered by Executive during the Term of this Agreement, and for his performance of all additional obligations of employment, the Company agrees to pay Executive and Executive agrees to accept the following salary, other compensation, and benefits:

(a) Base Salary. During the Term, the Company shall pay Executive a base salary at the annual rate of $400,000 USD (the "Annual Base Salary") to be paid evenly over the course of the year in accordance with Company's standard payroll policies. During the Term, the Annual Base Salary will not be increased or decreased.

(b) Annual Bonus. In addition to the Annual Base Salary, Executive is currently eligible to receive an annual bonus with a target amount of not less than fifty percent (50%) of his Annual Base Salary (the "Minimum Bonus Amount") for the calendar year 2021 and subsequent calendar years based on the achievement of individual and Company performance goals for such years to be determined by the Spark SE Board (the "Annual Bonus"). Except as set forth in Section 4 below: (1) any Annual Bonus payable to Executive shall be paid at the same time that annual bonus payments are paid to other employees of the Company and Spark Networks SE and (2) Executive's eligibility to receive such bonus shall be conditioned on the status of the Executive as an active employee of the Company on the date on which such bonus is paid, having not given or received notice of termination of employment prior to the time of the payment.

(c) Benefits.

(i) Executive shall be entitled to participate, as long as he is an employee of the Company, in any and all of the Company's present or future employee benefit plans, including without limitation pension plans, thrift and savings plans, insurance plans, and other benefits that are generally applicable to the Company's executives; provided, however, that the accrual and/or receipt by Executive of benefits under and pursuant to any such present or future employee benefit plan shall be determined by the provisions of such plan.

(d) Business Expenses. Executive shall be reimbursed, in accordance with Company policies and guidelines, for all reasonable expenses incurred in connection with the conduct of the Company's business upon presentation of evidence of such expenditures, including but not limited to entertainment of business partners and travel expenses incurred by Executive in the performance of his duties; provided that such expenses were incurred in the interest of the Company. In the event Executive travels by train, the cost of a first-class fare will be reimbursed by the Company. If Executive travels by plane, the Company will reimburse the amount of an economy fare for any flight up to five and one-half (5.5) hours in duration. The Company will reimburse the amount of business class fare for any flight that exceeds five and one-half (5.5) hours in duration. For the avoidance of doubt, the Company will reimburse Executive for the reasonable expenses incurred in connection with Executive's regular trips between Philadelphia and Berlin, upon presentation of evidence of such expenditures, including but not limited to airfare in accordance with this Section 3(d), ground transportation, accommodation and meals.

(e) Legal Advisor Expenses. Executive shall be reimbursed for all reasonable legal expenses incurred in connection with the review and/or negotiation of this Agreement.

4. TERMINATION OF EMPLOYMENT.

(a) Termination of Employment.

(i) Termination with or without Cause. Subject to the terms and conditions of this Section 4, either the Company or Executive may terminate Executive's employment at any time, with or without "Cause" or "Good Reason" (such terms defined below), during the Term. Any termination of Executive's employment during the Term shall be communicated by written notice of termination from the terminating party to the other party. However, in the event that Executive is terminated by the Company without Cause, or terminates his employment with the Company with Good Reason, he shall be entitled to receive payment of any Annual Bonus earned, but not yet paid by the Company (the "Earned Annual Bonus"). Furthermore, Executive shall be entitled to payment of a "Pro Rata Annual Bonus," which shall mean the Annual Bonus equal to which Executive would have been entitled if he had been employed by the Company on the last day of the year, multiplied by a fraction, the numerator of which is the number of days in such year during which the Executive was actually employed by the Company and the denominator of which is three hundred sixty five (365). The Earned Annual Bonus (if any) and the Pro Rata Annual Bonus shall be paid not later than the second day following the effective date of his termination.

(ii) Termination by Death. Executive's employment shall terminate automatically upon Executive's death (such termination, termination "By Death"). The Company shall pay to Executive's beneficiaries or estate, as appropriate, any compensation then due and outstanding. Thereafter all obligations of the Company under this Agreement shall cease. Nothing in this Section shall affect any entitlement of Executive's heirs or devisees to the benefits of any life insurance plan or other applicable benefits.

(iii) Termination By Disability. If Executive becomes eligible for the Company's long term disability benefits or if, in the sole opinion of the Company, Executive is unable to carry out the responsibilities and functions of the position held by Executive by reason of any physical or mental impairment for more than ninety (90) consecutive days or more than one hundred and twenty (120) days in any twelve (12) month period, then, to the extent permitted by law, the Company may terminate Executive's employment (such termination, termination "By Disability"). The Company shall pay to Executive all compensation to which Executive is entitled up through the date of termination, and thereafter all obligations of the Company under this Agreement shall cease. Nothing in this Section shall affect Executive's rights under any disability plan in which Executive is a participant.

(b) Severance. Except in situations where the employment of Executive is terminated for Cause, By Death or By Disability (as defined below), in the event that the Company terminates Executive's employment at any time, Executive will be eligible to receive (i) an amount equal to one (1) year of the Executive's then-current Annual Base Salary, payable in the form of salary continuation ("Severance") and (ii) the Executive's unvested Options shall vest in the number of Options that would have vested on the next Vesting Date following the effective date of termination (as defined in the Spark Networks SE 2020 Long Term Incentive Plan) had the Executive remained employed by the Company at that Vesting Date. Such Severance shall be reduced by any remuneration paid to Executive because of Executive's employment or self-employment during the severance period, and Executive shall promptly report all such remuneration to the Company in writing. Executive's eligibility for Severance is conditioned on Executive having first signed a release agreement in the form reasonably acceptable to the Spark SE Board. Executive shall not be entitled to any Severance if Executive's employment is terminated for Cause, By Death or By Disability (as defined below) or if Executive's employment is terminated by Executive.

If any plan pursuant to which severance welfare benefits are provided is not, or ceases prior to the expiration of the period of continuation coverage to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5) or the Company is otherwise unable to continue to cover Executive under its group health plans without substantial adverse tax consequences, then an amount equal to each remaining premium payment shall thereafter be paid to Executive as currently taxable compensation in substantially equal monthly installments over the continuation coverage period (or the remaining portion thereof). All legally required and authorized deductions and tax withholdings shall be made from the payments described in the previous sentence, including for wage garnishments, if applicable, to the extent required or permitted by law.

(c) Taxes and Withholdings. The Company may withhold from any amounts payable under this Agreement, including any benefits or Severance, such federal, state or local taxes as may be required to be withheld, and all other authorized deductions, including for wage garnishments, if applicable, to the extent required or permitted by applicable law or regulations, which amounts shall be deemed to have been paid to Executive. Effective immediately upon termination of employment, Executive shall no longer be eligible to contribute to or to receive additional Company contributions as an active participant in any retirement or benefit plan covering employees of the Company, but shall continue to have all rights under each such plan that are afforded to terminated employees and inactive participants.

(d) Nonduplication of Benefits. Notwithstanding any provision in this Agreement or in any other Company or Spark Networks SE benefit plan or compensatory arrangement to the contrary, (i) any payments due under Section 4(b) shall be made not more than once, if at all, and (ii) Executive shall not be entitled to severance benefits from the Company other than as contemplated under this Agreement, unless such other severance benefits provide for larger benefits than under this Agreement.

(i) Definitions.

(i) “Cause” means: (i) Executive commits a crime involving dishonesty, breach of trust, or physical harm to any person; (ii) Executive willfully engages in conduct that is in bad faith and materially injurious to the Company, including but not limited to, misappropriation of trade secrets, fraud or embezzlement; (iii) Executive commits a material breach of this Agreement, which breach is not cured within twenty days after written notice to Executive from the Company; (iv) Executive willfully refuses to implement or follow a lawful policy or directive of the Company, which breach is not cured within twenty (20) days after written notice to Executive from the Company; or (v) Executive engages in misfeasance or malfeasance demonstrated by a pattern of failure to perform job duties diligently and professionally. The Company may terminate Executive’s employment for Cause at any time, without any advance notice. The Company shall pay Executive all compensation to which Executive is entitled up through the date of termination, subject to any other rights or remedies of the Company under law; and thereafter all obligations of the Company under this Agreement shall cease.

(ii) “Good Reason” means: (i) Company effects a material diminution in the Executive’s Annual Base Salary or Annual Bonus, (ii) Company effects a material diminution in Executive’s title, authority, duties and responsibilities as compared to Executive’s title, authority, duties and responsibilities measured immediately after the Effective Date, (iii) any requirement by the Company that Executive relocate his personal residence, (iv) any requirement that the Executive report to anyone but the CEO of the Company, and (v) any material breach by the Company or its Affiliates of this Agreement, or any of the Executive’s other agreements with the Company or Affiliates.

(iii) “Section 409A” means Section 409A of the Internal Revenue Code of 1986, as amended, (“Code”) and all applicable guidance promulgated thereunder.

5. NON-SOLICIT; NON-COMPETE

(a) Non-Solicitation. During Executive’s employment with the Company, and for a period of twelve (12) months thereafter, Executive will not knowingly, separately or in association with others, materially and substantially interfere with, impair, disrupt or damage the Company’s or its Affiliates relationship with any of the Strategic Partners of the Company or Spark Networks SE with whom Executive has had contact by contacting them for the purpose of inducing or encouraging any of them to divert or take away business from the Company or Spark Networks SE and to an enterprise that is in direct competition with the Company Business. Strategic Partners are those third party vendors which are providing product features as a service to the Company and/or its Affiliates and/or with whom the Company and/or its Affiliates are engaged in a revenue share model.

(b) Non-Solicitation of Employees. During Executive’s employment with the Company, and for a period of twelve (12) months thereafter, Executive will not, knowingly, separately or in association with others, materially and substantially, interfere with, impair, disrupt or damage the Company’s or Spark Networks SE’s business by directly contacting any Company or Spark Networks SE officers or key employees for the purpose of inducing or encouraging them to discontinue their employment with the Company or Spark Networks SE; provided, however, that the foregoing provisions shall not (i) restrict Executive from directly or indirectly making any general solicitation for employees, making a public advertising or participating in any job fairs or recruiting workshops or (ii) preclude Executive from soliciting and/or hiring any officer, key employee or other person at any time (A) in the case of voluntary terminations, later than six (6) months after such person's termination of employment from the Company or Spark Networks SE and (B) in the case of all other terminations, after such person's termination of employment from the Company or Spark Networks SE.

(c) Non-competition.

(i) Non-competition. For a period of twelve (12) months following the termination of Executive's employment with the Company (the "Non-compete Period"), Executive will not directly or indirectly engage in any business (whether as an employee, consultant, director, member, partner or shareholder of more than five percent (5%) of the capital stock of any company, business or other institution) that is in direct or indirect competition with any active or planned business of the Company in any geographic area in which the Company, Spark Networks SE, any of their affiliates or subsidiaries is active as of the date of the termination of this Agreement.

6. CONFIDENTIAL INFORMATION; INTELLECTUAL PROPERTY

(a) Proprietary Information and Inventions Assignment Agreement. Executive shall adhere to the guidelines and requirements shown in Exhibit A to this agreement governing the treatment of the Intellectual Property Rights and Confidential Information ("PIA"). The provisions of the PIIAA are incorporated into this Agreement by reference as if such provisions were terms and conditions of this Agreement.

7. MISCELLANEOUS

(a) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Company and its successors and assigns. Executive shall not be entitled to assign any of Executive's rights or obligations under this Agreement without the Company's written consent, provided that upon Executive's death, Executive's named beneficiaries, estate or heirs, as the case may be, shall succeed to all of Executive's rights under this Agreement.

(b) Nonexclusivity Rights. Executive is not prevented from continuing or future participation in any Company benefit, bonus, incentive or other plans, programs, policies or practices provided by the Company subject to the terms and conditions of such plans, programs, or practices.

(c) Entire Agreement. This Agreement supersedes any prior agreements or understandings, oral or written, with respect to employment of Executive and constitutes the entire Agreement with respect thereto. This Agreement cannot be altered or terminated orally and may be amended only by a subsequent written agreement executed by both of the parties hereto or their legal representatives, and any material amendment must be approved by a majority of the voting shareholders of the Company.

(d) Waiver. Either party's failure to enforce any provision of this Agreement shall not in any way be construed as a waiver of any such provision, or prevent that party thereafter from enforcing each and every other provision of this Agreement

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

(f) Litigation Costs and Expenses. In any action to enforce the terms of this Agreement, the prevailing party shall be reimbursed by the non-prevailing party for such prevailing party's reasonable attorneys' fees and costs, including the costs of enforcing a judgment.

(g) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions, which shall remain in full force and effect.

(h) Interpretation; Construction. The headings set forth in this Agreement are for convenience only and shall not be used in interpreting this Agreement. This Agreement has been drafted by legal counsel representing the Company, but Executive has participated in the negotiation of its terms. Furthermore, Executive acknowledges that Executive has had an opportunity to review and revise the Agreement and have it reviewed by legal counsel, if desired, and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

(i) Arbitration. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York City, New York, before three arbitrator(s). The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction, in which case each party consents to the jurisdiction and venue of the state and federal courts located in New York, New York. All forum costs related to such arbitration shall be borne by the Company.

(j) Notices. Any notices, requests or other communications provided for by this Agreement shall be sufficient if in writing and if sent by registered or certified mail to Executive at the last address he has filed in writing with the Company or, in the case of the Company, at its principal offices.

8. COMPLIANCE WITH CODE SECTION 409A

With respect to any compensation payable or benefits to be provided under this Agreement that are subject to Section 409A, this Agreement is intended to comply with the provisions of Section 409A. In furtherance of this intent, to the extent that any compensation payable or benefits to be provided under this Agreement are subject to Section 409A, this Agreement shall be interpreted, operated, and administered in a manner consistent with these intentions, and the parties agree to amend this Agreement further (if necessary) in order to avoid the adverse tax consequences of Section 409A. Notwithstanding any other provision of this Agreement to the contrary, no severance pay or benefits to be paid or provided to Executive, if any, pursuant to this Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A (together, the "Deferred Payments") will be paid or otherwise provided until Executive has had a "separation from service" within the meaning of Section 409A. Similarly, no severance payable to Executive, if any, that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until Executive has had a "separation from service" within the meaning of Section 409A. Each payment and benefit payable under this Agreement is intended to constitute a separate payment and the right to a series of installment payments under this Agreement will be treated as a right to a series of separate payments. If Executive is a "specified employee" within the meaning of Section 409A at the time of his "separation from service" (within the meaning of Section 409A), then the Deferred Payments that would otherwise be payable within the six (6) month period following his separation from service will be paid in a lump sum on the date six (6) months and one (1) day following the date of his separation from service (or the next business day if such date is not a business day). All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. If Executive dies following his separation from service, but prior to the six (6) month anniversary of his separation from service, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of his death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit.

9. COMPLIANCE WITH CODE SECTION 280G

In the event that it is determined by the Company in its sole discretion that any payment or benefit to the Executive under this Agreement, or otherwise, either cash or non-cash, that the Executive has the right to receive from the Company, including, but not limited to, accelerated vesting or payment of any deferred compensation, restricted stock or any benefits payable to Executive under any plan for the benefit of employees, would constitute an “excess parachute payment” (as defined in Section 280G of the Code), then such payments or other benefits will be either (a) delivered in full, or (b) delivered as to such lesser extent which would result in no portion of such payments or benefits being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999 of the Code, results in the receipt by Executive on an after-tax basis of the greatest amount of payments and benefits, notwithstanding that all or some portion of such payments or benefits may be taxable under Section 4999 of the Code. The order in which the payment will be reduced are (i) cash payments; (ii) equity-based payments that are taxable; (iii) equity-based payments that are not taxable; (iv) equity-based acceleration; and (v) other non-cash forms of benefits. Within any such category of payments and benefits (that is, (i), (ii), (iii), (iv) or (v)), a reduction shall occur first with respect to amounts that are not “deferred compensation” within the meaning of Section 409A of the Code and then with respect to amounts that are. In no event will Executive have any discretion with respect to the ordering of payment reductions.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

SOCIAL NET, INC.

By:	/s/ Trini Szoyka
Name:	Trini Szoyka
Title:	Secretary / Head of HR, U.S.

DAVID CLARK

/s/ David Clark

Contract Amendment

Between

Spark Networks SE
Kohlfurterstr. 41/43
D-10999 Berlin
hereinafter referred to as "Company”

and

Gitte Bendzulla
Danziger Strasse 75
10405 Berlin
hereinafter referred to as "Executive Director" (Geschäftsführende Direktorin)

In amendment to the Executive Director Service Agreement from 29.05.2020 (“Executive Director Service Agreement”) the following amendment will be concluded:

§ 1 Präambel

Mit Beschluss vom 26. Juni 2019 hat der Verwaltungsrat der Gesellschaft Frau Bendzulla mit sofortiger Wirkung zum Geschäftsführer der Gesellschaft ernannt. In Ergänzung zum bestehenden Executive Director Service Agreement nebst etwaiger Ergänzungsvereinbarung, und in Umsetzung des Beschlusses des Verwaltungsgrates der Gesellschaft vom 09. Juni 2021 vereinbaren die Vertragspartner mit Wirkung zum 15.06.2021 wie folgt:

§ 2 Änderungen

(1) § 3 (2) Laufzeit der Vereinbarung

Kündigt die Gesellschaft den Vertrag gem. 3 Abs. 1 hat die Executive Direktorin Anspruch auf eine Abfindung in Höhe ihres Vergütungsanspruchs für sechs monatliche Vergütungen gemäß § 4 zuzüglich des anteiligen variablen Jahresbonus bei einer Zielerreichung von 100 %. Die Abfindung ist mit der letzten regulären Gehaltszahlung fällig und zahlbar. VSOP oder Aktienoptionen, die der Executive Direktorin gemäß § 4 Abs. 3 gewährt wurden, die innerhalb der nächsten drei Monate nach Wirksamwerden der Kündigung vesten, bleiben unberührt und vesten.

Section § 1 Preamble

By resolution of June 26, 2019 the Company's Administrative Board has appointed Gitte Bendzulla as executive director of the Company with immediate effect. Executing the respective resolution of the Board of Directors of the Company of June 9th 2021, the Parties agree to the following amendments to the Executive Director Service Contract as emended, effective June 15, 2021:

Section § 2 Amendments

(1) Section § 3 (2) Duration of the Agreement In case the company terminates the Agreement in accordance with sec. 3 (1) the Managing Director shall be entitled to receive a severance payment equal to the amount of her remuneration entitlement for six equal installments under sect. 4 plus the pro rata variable annual bonus assuming a target achievement of 100%. The severance payment shall be due and payable together with the last regular salary payment. Any vesting of VSOP or stock option granted to the Managing Director under sect. 4 (3) due to occur within the next three months after the effective date of the termination shall continue to vest.

(2) § 4 (2) Vergütung

Zusätzlich zum festen Bruttojahresgehalt kann die Executive Direktorin derzeit einen jährlichen Bonus mit einem Zielbetrag von 30 % des dann aktuellen festen Bruttojahresgehalts erhalten. Die entsprechenden Ziele und die entsprechenden Bonuszahlungen werden jährlich vom Verwaltungsrat nach Anhörung der Executive Direktorin festgelegt. Die endgültige Höhe des Bonus wird dann jährlich vom Verwaltungsrat auf Basis der Zielerreichung zeitgleich mit der Feststellung des Jahresabschlusses der Gesellschaft durch die Wirtschaftsprüfer der Gesellschaft festgelegt. Der Jahresbonus, sofern vorhanden, ist am Ende des Monats fällig und zahlbar, der auf die Genehmigung des Jahresabschlusses folgt.

1. Section § 4 (2) Remuneration

In addition to the fixed gross annual salary, Executive Director is currently eligible to receive an annual bonus with a target amount of 30% of the then current fixed gross annual salary. The relevant goals and corresponding bonus payments shall be established annually by the Administrative Board after consultation of the Executive Director. The final amount of the bonus shall then be determined annually by the Administrative Board based on target achievement at the same time as the annual financial statements of the Company are approved by the Company's auditors. The annual bonus, if any, shall be due and payable at the end of the month following this approval of the annual financial statements.

(3) § 11 (4) Nachvertragliches Wettbewerbsverbot

Die Gesellschaft ist berechtigt, jederzeit, auch nach Beendigung des Dienstverhältnisses, durch schriftliche Erklärung auf dieses Wettbewerbsverbot zu verzichten, sodass die Executive Direktorin mit sofortiger Wirkung von den Verpflichtungen befreit ist, und die Gesellschaft von der Verpflichtung zur Zahlung einer Entschädigung mit sofortiger Wirkung ab dem Zeitpunkt der Erklärung befreit ist.

(3) Section § 11 (4) Post-contractual Non-compete Covenant (with effect from 15.06.2021)

The Company shall be entitled to waive this non-compete covenant by written declaration at any time, including after the service relationship, with the effect that the Executive Director is released of the obligations immediately, the Company shall be free of the obligation to pay compensation with immediate effect starting from the date of declaration.

§ 3 Schlussbestimmung

Sofern vorstehend nichts Abweichendes geregelt wird, bleiben die übrigen Bestimmungen des Arbeitsvertrages und eventuell zusätzlicher gültiger Vertragsänderungen unberührt.

Der englische Text dient nur zur Orientierung. Bei Unstimmigkeiten zwischen der deutschen Version und der englischen Version ist die deutsche Version maßgebend.

Berlin, 15.06.2021

/s/ David Khalil
Spark Networks SE
Represented by its Administrative Board, represented by the chairman of the Administrative
Board, Mr. David Khalil

/s/ Gitte Bendzulla
Gitte Bendzulla

Section § 3 Concluding Provision

As far as this amendment does not state otherwise, the remaining provisions of the employment contract and any amendments shall remain unaffected.

The English text is provided for guidance only. In the event of any inconsistency between the German version and the English version, the German version shall prevail.

Spark Networks SE Names David Clark Chief Financial Officer

Former Meet Group CFO will bolster LOV executive team and facilitate expansion into social discovery market

BERLIN, June 17, 2021 -- Spark Networks SE (NYSE American: LOV), a leading social dating platform for meaningful relationships today announced the appointment of David Clark as Chief Financial Officer, effective August 10th, 2021.

Mr. Clark brings more than 20 years of public company CFO experience to his role at Spark Networks. He currently serves as Chief Financial Officer for Synchronoss Technologies, Inc. (NASDAQ: SNCR), a global leader and innovator in cloud, messaging, digital and IoT products. Prior to Synchronoss, Mr. Clark served as the CFO of The Meet Group, a subsidiary of ParshipMeet Group, a leading provider of interactive dating solutions, including some of the world's largest livestreaming video dating apps. He was the CFO of Nutrisystem from 2007 to 2013. Clark's first CFO role was at Suncom Wireless from 1997 to 2006, where he successfully scaled the company to more than $800 million in revenue, before ultimately merging the company with T-Mobile. He is a graduate of Boston College with a B.S. in Accounting and Economics.

"David brings a wealth of public market experience and strong industry knowledge to our executive team, and we are delighted to welcome him to Spark," said Eric Eichmann, CEO of Spark Networks. "I am confident that his financial acumen and industry experience will help improve our capital structure and strengthen our financial markets presence."

"I am very pleased to join Spark at such an exciting time for the company as it embarks on a new chapter within the rapidly growing social discovery space," said Mr. Clark. "I look forward to working with the entire Spark team to execute Spark's strategic growth plans in social dating for meaningful relationships."

Safe Harbor Statement:
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, statements involving known and unknown risks, uncertainties, and other factors that may cause Spark Networks' performance or achievements to be materially different from those of any expected future results, performance, or achievements. These statements include without limitation statements regarding the expected benefits to Spark Networks of David Clark's appointment as Chief Financial Officer.

Any statements in this press release that are not statements of historical fact may be considered to be forward-looking statements. Written words, such as "believes," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates," and variations thereof, or the use of future tense, identify forward-looking statements. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. There are a number of factors that could cause actual results and developments to differ materially, including, but not limited to, the risk that the benefits from the acquisition of Zoosk, Inc. may not be fully realized or may take longer to realize than expected; risks related to the degree of competition in the markets in which Spark Networks operates; risks related to the ability of Spark Networks to retain and hire key personnel, operating results and business generally; the timing and market acceptance of new products introduced by Spark Networks' competitors; Spark Networks' ability to identify potential acquisitions; Spark Networks' ability to comply with new and evolving regulations relating to data protection and data privacy; general competition and price measures in the market place; risks related to the duration and severity of COVID-19 and its impact on Spark Networks' business; and general economic conditions. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" in Spark Networks' Annual Report on Form

10-K for the year ended December 31, 2020 and in other sections of Spark Networks' filings with the Securities and Exchange Commission ("SEC"), and in Spark Networks' other current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this press release are made as of the date hereof, based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement except as required by law.

About Spark Networks SE:
Spark Networks SE is a leading global dating company, listed on the New York Stock Exchange American under the ticker symbol "LOV," with headquarters in Berlin, Germany, and offices in New York and Utah. The Company's widening portfolio of premium and freemium dating apps include Zoosk, EliteSingles, SilverSingles, Christian Mingle, Jdate, and JSwipe, among others. Spark Networks SE in its current form is the result of the merger between Affinitas GmbH and Spark Networks, Inc. in 2017 and the addition of Zoosk, Inc. in 2019. Spark has approximately one million monthly paying subscribers globally.

For More Information
Investors:
Christopher Camarra
Vice President of Investor Relations
christopher.camarra@spark.net