

Aaron's, Inc.

Attachment to Form 8937, Report of Organizational Action Affecting Basis of Securities Section 368(a)(1)(F) Reorganization of Aaron's, Inc.

Disclaimer: The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to consider any shareholder's specific circumstances. Shareholders are urged to consult their own tax advisors regarding the U.S. tax consequences of the transaction described herein and the impact to tax basis resulting from the transaction.

Form 8937, Part II, Line 14

On March 26, 2020, Aaron's, Inc. ("Aaron's") formed Aaron's Holdings Company, Inc. ("Holdings"), a Georgia corporation, which in turn on March 26, 2020 formed Aaron's Merger Sub, Inc. ("Merger Sub"). On October 16, 2020, Merger Sub merged with and into Aaron's, with Aaron's surviving as a wholly owned subsidiary of Holdings (the "Aaron's Merger"). Pursuant to the same plan as the Aaron's Merger, immediately following the Aaron's Merger, Aaron's converted into a Georgia limited liability company, Aaron's LLC (the "Aaron's Conversion" taken together with the Aaron's Merger, the "Reorganization").

Pursuant to the Aaron's Merger, each share of common stock of Aaron's owned by each shareholder was converted into a share of common stock of Holdings, having the same rights and preferences, and qualifications, limitations, and restrictions as the common stock in Aaron's previously owned by each shareholder. No fractional shares existed prior to the Reorganization nor were any fractional shares issued as part of the Reorganization.

Form 8937, Part II, Line 15

The Aaron's Merger and Aaron's Conversion, taken together, are intended to qualify as a tax-free reorganization within the meaning of section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended.

With respect to the holders of Aaron's common stock, for U.S. federal income tax purposes, the aggregate tax basis of the Holdings common stock received by each holder is equal to the aggregate tax basis such holder had in Aaron's common stock immediately prior to the Aaron's Merger.

The holding period for the shares of Holdings stock received should include the holding period for the Aaron's shares surrendered in the Reorganization.

Holders should consult their own tax advisors regarding the tax consequences of the Reorganization.

Form 8937, Part II, Line 16

As the Reorganization was effected on a one-for-one basis, a holder's basis in each Holdings share received in the Reorganization is the same as the basis in each Aaron's share held immediately before the Reorganization.

Holders should consult their own tax advisors regarding the tax consequences of the Reorganization.

Form 8937, Part II, Line 17

Sections 354, 356, 358, 368, and 1223.

Form 8937, Part II, Line 18

The Reorganization generally should not result in a recognizable loss to the holders of the Aaron's common stock.

Holders should consult their own tax advisors regarding the tax consequences of the Reorganization.

Form 8937, Part II, Line 19

N/A

