

The Aaron's Company, Inc.

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Ethics Compliance Policy

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1.0 PURPOSE/OBJECTIVE

The purpose of this Ethics Compliance Policy (the "Policy") is to facilitate reporting instances of unethical, illegal, or immoral conduct at The Aaron's Company, Inc.

2.0 SCOPE

This Policy applies to The Aaron's Company, Inc. and all of its subsidiaries (collectively, the "Company"), all of the Company's business, and all of its Employees and External Partners. All Employees and External Partners are encouraged to bring concerns about suspected illegal or unethical conduct to the Company using the methods described in this Policy.

3.0 POLICY STATEMENT

The Aaron's Company, Inc. is committed to the highest standards of ethical, moral, and legal conduct. The purpose of this Policy is to describe how employees and other individuals can raise questions or concerns regarding suspected illegal or unethical conduct without fear of retaliation for raising these issues in good faith. The Policy also provides instructions on using the Ethics Hotline for making reports on an anonymous basis.

4.0 POLICY

4.1 RESPONSIBILITIES

1. Human Resources Department:

- a. Manages the Company's intake and processing of concerns regarding suspected illegal or unethical activity by any Employee or External Partner
- b. Implements, maintains, and manages the Ethics Hotline, including the third-party vendor that provides the Ethics Hotline platform
- c. Reviews and categorizes all concerns raised, and assigns each concern to the appropriate Company representative for investigation
- d. Prepares and delivers a summary of all concerns raised and each concern's disposition to the Chief Compliance Officer
- e. Investigates Human Resources concerns
- f. Alerts Legal Department when warranted
- g. Recommends disciplinary action, if appropriate
- h. Appropriately closes concerns or issues in a reasonable timeframe

2. Legal Department:

- a. Supports this Policy and assists with investigations as necessary to ensure compliance with applicable laws
- b. Stands in when an actual or potential conflict of interest would prevent another Department, Employee, or External Partner from becoming involved in an investigation

- c. Advises on and assumes oversight if it is deemed advisable (i) to conduct an investigation subject to Attorney-Client Privilege, or (ii) to provide legal guidance to other investigations

3. Chief Compliance Officer:

- a. Supports the creation, implementation, and management of this Policy and maintains general oversight of the Ethics Hotline
- b. Reviews summary of all communications to the Ethics Hotline at the end of each of month (except for any communications for which the Chief Compliance Officer is a subject of the communication) to ensure that all “Elevated Claims” are investigated, managed appropriately, and reported to the Audit Committee of the Board of Directors
- c. Coordinates with Human Resources and/or the Legal Department and assists with investigations as necessary
- d. Summarizes Ethics Hotline trends and “Elevated Claims” investigations and reports the same to the Audit Committee of the Board of Directors, quarterly or more frequently depending on the nature of the issue or concern raised
- e. Designates, as the Chief Compliance Officer deems appropriate, responsibilities outlined in this section to a Vice President of Compliance

4. General Counsel:

- a. Oversees the investigation of any Senior Executive (other than the General Counsel, an investigation of whom will be conducted by the Chief People Officer)
- b. Stands in when the Chief Compliance Officer (or the Chief Compliance Officer’s designee) is unavailable or when an actual or potential conflict of interest would prevent the Chief Compliance Officer (or the Chief Compliance Officer’s designee) from completing assigned duties

5. Audit Committee of the Board of Directors

- a. Provides oversight of this Policy
- b. Receives communications from the Chief Compliance Officer (or General Counsel, as applicable), quarterly or more frequently depending on the nature of the issue or concern raised
- c. Reviews any investigation into “Elevated Claims” and provides guidance as necessary

4.2 PROCEDURE

1. Any Employee or External Partner or other individual who becomes aware of conduct or activity by an Employee or External Partner that he or she suspects to be illegal or unethical must report it to the Company promptly through any of the reporting channels provided in this Policy.
2. Any concerns about suspected illegal or unethical activity (a) must be communicated to the Company in as much detail as possible, and (b) should be directed to one of the following: (i) the Employee’s direct supervisor, (ii) any Vice President or more senior member of the Company’s management team, (iii) the General Counsel, (iv) the Chief Compliance Officer, (v) the Chief People Officer, or (vi) the Ethics Hotline by calling 866-453-5144 or visiting aarons-cares.ethicspoint.com. Whenever possible, concerns should be put in writing.

3. The Ethics Hotline is available 24 hours/day, 7-days a week, with translation available, for raising questions, issues, or concerns. An individual may report anonymously if he or she wishes to do so.
4. Any individual listed in #2 who receives a report of suspected illegal or unethical activity must report it promptly to the Human Resources Department or, in the event of a conflict with the Human Resources Department, to the General Counsel. The Human Resources Department should then work with the General Counsel's designee from the Legal Department to receive appropriate legal advice with respect to any report of illegal activity and, when warranted, with respect to reports of unethical activity.
5. An Employee or External Partner has no obligation to report a concern regarding suspected unethical or illegal behavior to someone who he or she believes to be part of the illegal or unethical behavior. Instead, any such concern should be reported to an individual listed in #2 who is not part of the behavior.
6. All concerns communicated to the Company under this Policy, and all submissions to the Ethics Hotline, will be taken seriously and investigated thoroughly.
7. Every effort will be made to protect the identity of an individual reporting an issue or concern to the Company. However, the Company cannot guarantee that others will not reach conclusions about the identity of someone submitting a concern based on the Company's need to conduct an investigation.
8. Unless there is an actual or potential conflict that would prevent the General Counsel, Chief Compliance Officer, or the Chief People Officer from getting involved directly, all "Elevated Claims" will be communicated to the General Counsel, the Chief Compliance Officer, and the Chief People Officer. The Chief Compliance Officer will collaborate with the Chief People Officer on the investigation. In the event of a conflict, the General Counsel or the General Counsel's designee from the Legal Department will serve this role. The Chief Compliance Officer (or, as applicable, the General Counsel) will report the "Elevated Claim" to the Audit Committee of the Board of Directors.
9. The Audit Committee of the Board of Directors will provide additional oversight as necessary regarding "Elevated Claims" to ensure appropriate handling and closure.
10. At the discretion of the Company, and subject to legal and other constraints, the reporting individual may receive information regarding the outcome of the investigation.
11. The Company, pursuant to its Non-Retaliation Policy, will take appropriate steps to ensure that an Employee who raises concerns about suspected illegal or unethical conduct in good faith will be protected from unlawful retaliation.

12. If an Employee believes that he or she has been retaliated against for reporting concerns under this Policy, the Employee must report it to the Company promptly by giving written notification through one of the channels listed in #2.

5.0 DEFINITIONS

1. **“Elevated Claims”** means issues or concerns alleging:
 - a. Misconduct by Senior Executives
 - b. Theft or Misuse of Company Resources
 - c. Accounting/Audit Irregularities
 - d. Falsification of Company Records Pertaining to Company Accounts, Financial Documents or Business Reports¹
 - e. Fraud committed by an Employee or External Partner
 - f. Improper Loans to Executives
 - g. Insider Trading
 - h. Kickbacks, Bribes or Conflicts of Interest in Violation of the Code of Conduct
 - i. Intentional Discrimination or Harassment by an Officer of the Company
 - j. Retaliation for Filing a Code of Conduct Complaint, Helping Someone File a Code of Conduct Complaint, or Participating in an Investigation
 - k. Any report or allegation of a violation or suspected violation of the 2020 FTC Consent Order Regarding Reciprocal Purchase Transactions
 - l. Any report or allegation of a violation of suspected violation of Antitrust Laws or Regulations
 - m. Any Issue or Concern Identified as an “Elevated Claim” by any Senior Executive to the Chief People Officer or General Counsel
2. **“Employees”** means all Company employees.
3. **“External Partners”** means all vendors, consultants, and contractors and any employee thereof, as well as any other entity or individual who is in a business relationship with the Company.
4. **“Ethics Hotline”** means a communication channel provided to Employees and External Partners to facilitate the Company’s receipt of reports alleging actual or suspected illegal or unethical activity.
5. **“Non-Retaliation Policy”** means the Company’s Non-Retaliation Policy as it is included in the Code of Conduct and prohibits retaliating against anyone for reporting in good faith actual or suspected illegal or unethical conduct by Employees and External Partners.
6. **“Senior Executive”** means the Company’s Chief Executive Officer and any Executive who reports directly to the Chief Executive Officer.

¹ “Accounting/Audit Irregularities” and “Falsification of Company Records Pertaining to Company Accounts, Financial Documents or Business Reports” does not include allegations related to incidents such as inventory management manipulation, petty cash, or property theft at a single store and Team Member allegations of time theft.

7. **“Theft or Misuse of Company Resources”** means any theft or misuse of company resources by (a) a corporate Employee at the director-level or higher, (b) a field Employee at the Area Director-level or higher, (c) an External Partner, and (d) any theft or misuse of company resources of a value exceeding \$10,000 by any Employee other than those identified in subsections (a) and (b) of this definition.

6.0 COMPLIANCE AND REPORTING

Compliance with this Policy will be monitored by the Compliance Department. Deviations from the Policy may be approved by the General Counsel or, in the event of a conflict, the Chief People Officer, who may seek guidance from the Company’s Deputy General Counsel or Associate General Counsel, Employment.

7.0 REVIEW CYCLE

This Policy will be reviewed no less frequently than 1 year following its initial adoption or most recent revision.

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Authorized By:	Board of Directors
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