

The Aaron's Company, Inc. CODE OF ETHICS FOR CHIEF EXECUTIVE AND SENIOR FINANCIAL OFFICERS AND EMPLOYEES The Aaron's Company, Inc. (the "Company") has adopted this Code of Ethics ("Code") that applies to its Chief Executive Officer, Chief Financial Officer, Controller and senior accounting employees (the "Covered Officers and Employees"). This Code has been designed to deter wrongdoing and to promote honest and ethical conduct and sets forth specific policies to guide the Covered Officers and Employees in the performance of their duties. The Company's Code of Business Conduct and Ethics, which this Code is intended to supplement, sets forth the key policies, practices and procedures that govern the conduct of all Company employees, officers, directors and franchisees. Each Covered Officer and Employee is bound by the requirements and standards set forth in the Code of Business Conduct and Ethics, as well as those set forth in this Code and other applicable policies and procedures. Under this Code, each Covered Officer and Employee is expected to: 1. Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; 2. Disclose to, and seek the prior written approval of, the Audit Committee of the Company's Board of Directors regarding any material transaction or relationship that reasonably could be expected to give rise to an actual or apparent conflict of interest between personal and professional relationships; 3. Promote ethical behavior among his peers and employees under his supervision; 4. Be committed to the full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and other regulators and in other public communications made by the Company; 5. Comply with applicable governmental laws, rules and regulations, as well as the listing standards of the New York Stock Exchange; and 6. Promptly report any possible violation of this Code to the Audit Committee of Company's Board of Directors. Each Covered Officer and Employee will be held accountable for his adherence to this Code. Failure to observe the provisions of this Code may result in disciplinary action, up to and including termination of employment. Violations of this Code may also constitute violations of law and may result in civil and criminal penalties for the Covered Officer and Employee and/or the Company. Any waiver or amendment of this Code for the benefit of a Covered Officer may be made only by the Audit Committee. 2

ACKNOWLEDGMENT OF UNDERSTANDING I acknowledge that I have read and understand The Aaron's Company, Inc. Code of Ethics for Chief Executive and Senior Financial Officers and Employees. I understand the standards and policies contained in the Code and that there may be additional policies or laws that may pertain to my position. I understand that any violation of this Code will subject me to disciplinary action up to and including termination of employment and that the Code does not change the "at-will" status of my employment relationship. I agree that I will report any violation or potential violation of this Code either directly to the Audit Committee of the Company's Board of Directors or by calling the Reporting Hotline at 888-673- 9255. I understand that I will not be retaliated against for reporting violations of the Code. Printed Name Signature Position Date

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Message from Our Leadership Team Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 3 At The Aaron's Company, Inc., we serve the underserved and value-conscious customer better than anyone else. Since 1955, Aaron's has filled a void in the market by providing easy access to great products that improve the lives of our customers and their families. Since 1977, BrandsMart U.S.A. has been offering name brand merchandise at unbeatable prices. And, since 1982, our Woodhaven facilities have been producing quality furniture that looks great and stands the test of time. Our customers reward us with their business because they know they will receive industry-leading products and services from a name they trust. Our good name begins and ends with our individual and collective integrity. Our Board of Directors and leadership team are committed to conducting our business the right way and in a manner that adheres to high ethical and legal standards. As Team Members, each of us plays an important role in ensuring that these objectives are built into the actions and strategies of our organization at all levels. Our Code of Conduct provides a framework regarding our expectations for the ethical behavior of all Team Members, officers and directors of any entity in The Aaron's Company, Inc. family. Each of us has the opportunity to protect our good name by acting ethically and promoting a culture of compliance in our work activities. Therefore, each of us is responsible for abiding by and enforcing the Code of Conduct, including by reporting any questionable activities. If you are unsure how the Code of Conduct applies to a particular situation or what the best course of action is, please reach out to your supervisor, the Compliance Department or the Legal Department. To report illegal or unethical conduct, you may also contact the Aaron's-Cares Hotline available 24 hours a day/ 7 days a week at 1-866-453-5144 or online at www.aarons-cares.ethicspoint.com. You may choose to remain anonymous if you wish but we will not tolerate retaliation against anyone who, in good faith, reports a questionable activity or asks a question related to the Code. We are proud of our commitment to doing business the right way. Thank you for becoming familiar with the Code of Conduct and for your partnership in ensuring that our business is conducted legally and ethically every day and in every community we serve. Douglas Lindsay Chief Executive Officer Steve Olsen President Rachel George General Counsel, Corporate Secretary, Chief Compliance Officer and Chief Corporate Affairs Officer Team Member Responsibilities Our Team Members are expected to perform their jobs with professionalism and integrity. Team Members must understand and comply with the Code, company policies, and applicable laws, rules, and regulations. We have a responsibility to complete all required training and to communicate with each other and our customers about the standards we've put in place in order to ensure our Company remains an ethical leader in our industry. Supervisor Responsibilities Supervisors are required to understand, uphold, and communicate to their Team Members the values and concepts contained in our Code of Conduct. By being approachable, our leaders create an environment that encourages feedback and reporting in order to make certain that no issue, concern, or question goes without follow-up and resolution. Open Door Policy All Team Members have the right and responsibility to ask questions about issues and situations that are unclear. The Company has an open-door policy that affords each Team Member honest and respectful communications with their Supervisor and appropriate personnel. Violations and How to Report By speaking up and asking questions, we

can work together on solutions that make our Company stronger. It is important to communicate any potential behaviors that conflict with our Code, our policies or applicable laws and regulations. You may report any actual or suspected violations to Human Resources, the Compliance and Legal Departments, or anonymously by contacting the 24-hour Aaron's-Cares Hotline at 1-866-453-5144 or www.Aaron's-Cares.ethicspoint.com

Non-Retaliation The Company will not tolerate retaliation against anyone who reports in good faith, actual or suspected unethical or illegal behavior. Retaliatory acts can include, but are not limited to demotions, harassment, or loss of employment.

Waivers The Company will waive application of the Code of Conduct only where circumstances warrant it based on the best interest of the Company and its shareholders. Waivers pertaining to a Team Member or contractor must be approved by the General Counsel or the Chief Executive Officer. Waivers pertaining to directors, the Chief Executive Officer, and the General Counsel must be approved by the remaining neutral members of the Board of Directors.

Introduction Obeying the law and acting ethically and with integrity are three foundations on which The Aaron's Company, Inc. is built. Therefore, we expect all Team Members to respect and obey applicable laws, rules, and regulations, as well as make the right decision when ethical questions arise. Although we do not expect Team Members to know the details of all laws, rules, and regulations applicable to the Company, it is important to know enough to determine when to seek advice from your supervisor, Human Resources, the Compliance and Legal Departments, or other appropriate personnel. Please reach out to any of the many resources available to you if you have any questions. This Code of Conduct applies to all Team Members, officers, and directors of The Aaron's Company, Inc. and all of its subsidiaries. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com

4 Leading with Success in Our Workplace "It all started with a chair!" — one of the original 300 chairs that Charlie Loudermilk purchased to rent for 10¢ per day to customers in 1955 •

Environmental, Health, and Safety • Diversity and Inclusion • Harassment, Discrimination, and Equal Opportunity • Non-Retaliation • Conflicts of Interest • Gifts and Entertainment • Use of Assets • Records and Information Management Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com

5 Team Members will be subject to drug testing where permitted by applicable laws when they:

- Are involved in an on-the-job accident causing an injury that requires offsite medical attention, and/or
- Are involved in a motor vehicle accident regardless of fault or injury

When operating a Company-owned or rented vehicle or using a forklift, all Team Member must:

- Know and follow our Driver Safety Program
- Be qualified and cleared to drive by the Driver Compliance Team
- Observe safe driving practices
- Understand and abide by our Electronic Device & Cell Phone Use Policy
- Remember that all vehicle accidents regardless of injury or fault will be subject to post-accident drug and alcohol testing

We Maintain a Safe and Healthy Work Environment The Company is committed to providing our Team Members, customers, and visitors with a safe environment by promoting health and safety, and by complying with applicable laws, rules, and regulations. It is the responsibility of each Team Member to complete the necessary health and safety training and to report any unsafe conditions or practices to their Supervisor, Human Resources, Safety, or by contacting the Aaron's-Cares Hotline. A safe environment also means a secure environment. The Company does not tolerate threats, intimidation, retaliation, or violence of any kind. Weapons and other dangerous devices are prohibited at all times on Company and customers' property. In addition, this prohibition extends to parking lots and Company-owned vehicles, or vehicles rented on behalf of the Company, unless otherwise provided by applicable law. Should a Team Member receive an immediate threat to their health and safety they should contact 911 first,

notify their supervisor, and contact the Company's non-confidential alert hotline at 888-50ALERT when safe to do so. Drug and alcohol abuse can have a serious impact on safety and performance in the workplace. The Company has a zero-tolerance policy for Team Members who consume, are under the influence of, or have present in their system, alcohol, illegal drugs, or who misuse prescription drugs during working hours. What if... a coworker appears to be under the influence of drugs or alcohol while at work. What should I do? Immediately contact your Supervisor about the concern. Take appropriate steps to ensure the safety of yourself, your coworkers, and anyone else who could potentially be at risk of harm or injury. Q: A: Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 6 We Support Diversity and Inclusion At The Aaron's Company, Inc, we believe our best future is the one we build together. We embrace diverse backgrounds, experiences, and perspectives, and we are passionate about creating a community where everyone is valued and has opportunities to thrive. We know that we are stronger together and are committed to a respectful workplace where Team Members use their diverse talents to improve our communities and help each other succeed. We embrace our Team Members' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, and other characteristics that make our Team Members unique. We are each responsible for conducting ourselves in a manner that results in a diverse and inclusive culture. All Team Members are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, in public or social media posts, and at all other company-sponsored and participative events. We are united by our Company's values and we celebrate our unique differences through:

- Treating others with dignity and respect at all times;
- Requiring respectful communication and cooperation between all Team Members;
- Behaving in a manner that does not intimidate, offend, insult, make fun of, or humiliate others;
- Encouraging teamwork and Team Member participation, and the sharing and inclusion of Team Members' perspectives; and
- Refusing to engage in or tolerate any other form of discrimination or harassment. Our Managers have the additional responsibility to be good stewards of the Company by:
- Taking personal responsibility to seek attract, develop, and retain diverse talent;
- Ensuring that there is no discrimination towards candidates in relation to their recruitment to Aaron's - nor to team members in their compensation, performance evaluation, or consideration for promotion;
- Participating in development opportunities that support diversity and inclusion efforts and making an intentional and a genuine effort to apply inclusive practices; and
- Fostering a supportive environment that builds trust and makes Team Members feel comfortable. Behaving in a manner where we value, respect, and support each other create a work environment and community that we can all be proud to celebrate and share with others.

Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 7 Examples of harassment include, but are not limited to:

- Threatening or hostile communications toward an individual or group based on a protected characteristic;
- Bullying, such as verbal threats, nicknames, profanity, or slurs;
- Joking about someone's ethnic background, gender, or sexual orientation;
- Posting or circulating materials that degrade or express hate against someone because of gender, race, sexual orientation, or ethnicity;
- Discussing sexual activities, advances, or desires;
- Displaying or discussing lewd jokes, obscene pictures, cartoons, posters, or objects, and/or
- Engaging in unwelcome and unwanted hugging or touching. Team Members must report any form of harassment or discrimination to the Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com

We Treat Others with Respect The Company believes that Team Members should be treated fairly and with dignity by providing a work environment

(including both on or off premises at Company sponsored social activities and events) that is free from conduct that can be considered harassing, discriminatory, intimidating, and/or disruptive, including sexual harassment. Harassment may be directed at an individual or it may occur in his or her presence. At The Aaron's Company, we do not tolerate harassment or discrimination, and we are committed to a workplace that fosters respect and dignity for all. What if... someone posts a picture at their desk that you feel is inappropriate. You complain to your Supervisor, but are told that you are being "too sensitive". What should you do? You should not have to work in an intimidating, hostile, or offensive environment. You should report the incident to the Aaron's-Cares Hotline so that it will be investigated appropriately. Retaliation or threats of retaliation for reporting incidents of harassment will not be tolerated. Q: A: Aarons-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 8 Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 8 The Company prohibits any form of discrimination and conduct based on grounds protected by local applicable laws which may include the following: • race • color • sex • sexual orientation • gender identity • gender expression • national origin • age • religion • disability • pregnancy • veteran status • military duty • genetic information • any other factor protected by applicable law This applies to all personnel actions, including recruiting, hiring, training, promotions, compensation, benefits, transfers, layoffs, disciplinary actions, and termination. We Maintain a Positive Work Environment The Company maintains a diverse and inclusive work environment where differences are valued and respected. Team Members should feel encouraged and supported to create value and drive professional and personal growth. We make employment decisions based on merit, and without regard to any characteristic that is protected by law. We represent a blending of Team Members with diverse background, experiences, and cultures, and we are committed to respecting each other in all interactions. Team Members are obligated to report violations of our policies even if they are not the target or victim. Please contact the Aaron's-Cares Hotline to report the incident and know that you can choose to report the incident anonymously if that makes you feel more comfortable. I often overhear some of my coworkers making jokes that include racial slurs. Although the jokes aren't directed at me, I am offended by them. Our facility is small and I'm worried they will take it out on me if they figure out I reported it. But I feel like I should say something. What should I do? Q: A: Aarons-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 9 Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 9 All Team Members are encouraged to report in good faith any actual or suspected form of discrimination, harassment, or behavior that is inappropriate, unethical, illegal, or violates our Code, Company policies or laws or regulations. Good faith doesn't mean that the report must be correct, but it does require that the information reported is honest and fair. Any Team Member can submit a report about a perceived violation of the Code, other Company policies or laws and regulations and Team Members will not be disciplined or penalized in any way for making the report, if the report was made in good faith. The Company strictly prohibits and does not tolerate retaliation in response to any good faith report or concern. Retaliatory acts can include, but are not limited to harassment and isolation by your Supervisor, demotions and pay cuts, changes in employment, and/or loss of employment. If you believe that you have been subject to retaliation, you should contact the Aaron's-Cares Hotline at 1-866-453-5144 or www.aarons-cares.ethicspoint.com. The Hotline is operated by an independent third party and is available 24 hours a day, 7 days a week, 365 days a year. All reports of possible violations of the Code, other Company policies, or laws and regulations, will be investigated promptly. The Company will always employ its best efforts to ensure reports are treated confidentially. Appropriate corrective action will be taken if

violations are discovered. We have a responsibility to ourselves and our peers to act ethically and legally. At times it may seem easier to “do nothing” rather than act, but not acting may lead to serious consequences for the Company and for you. We are Fair and Truthful Yes! The Company prohibits retaliation for reporting in good faith, actual or suspected illegal or unethical conduct. After reporting, the Company will investigate thoroughly. I recently reported my Supervisor to Human Resources, and since then I have been excluded from our department’s social activities and lunches. Should I report this? Did you know? Retaliation is prohibited against anyone who: • Files a report in good faith • Helps someone file a report • Participates in an investigation Q: A: Aaron’s-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 10 We Act in the Best Interest of the Company A Conflict of Interest occurs when an individual’s personal interest interferes in any way - or even appears to interfere - with the interests of the Company. A conflict situation can arise when a Team Member, officer, or director takes actions or has interests that may make it difficult for them to perform work objectively and effectively. Conflicts of Interest also arise when a Team Member, officer, or director or one of his or her friends or a member of his or her family receives improper personal benefits because of the Team Member’s, officer’s, or director’s position with the Company. Team Members have an obligation to avoid even the appearance of a conflict. Exceptions may only be made after prior review and approval by authorized members of the Legal Department or, in the case of directors or executive officers, by the Audit Committee of the Board of Directors. Team Members are not permitted to take advantage for themselves any opportunity related to the Company business including using Company property, information or reputation for personal gain and/or to compete with The Aaron’s Company, Inc. for a business opportunity. Specifically, engaging in a competing business while employed by the Company is a conflict of interest. In addition, certain relationships with a competing business or an entity that has a material financial or adverse relationship with the Company are also conflicts of interest. Q: A: Team Members may take on additional part-time work with organizations that are not our competitors, customers, or suppliers. While such work does not constitute a Conflict of Interest, the other job must be strictly separate from the Team Member’s job at the Company and may not interfere with the Team Member’s performance or work time. Also, no additional work may be performed while on the Company’s time. For that reason, you may not, without prior written approval from an authorized member of the Legal Department: • Engage in any competing business with the Company, or • Engage in the following activities with a competing business, an entity that has a material financial relationship with the Company or an entity with interests which are averse to or conflict with, the interests of the Company: – Serve or plan to serve as a director, officer or as a key person; the Chairman of the Board of Directors must approve a Team Member, officer, or Director serving on the board of another publicly traded company – Own more than 10% of the stock or other equity interest, or – Provide direct consulting, advisory or other services The determination of whether a “material financial relationship” exists or whether an interest conflicts with the interests of the Company in a material respect will be made on a case-by-case basis by an authorized member of the Legal Department, or in the case of directors or executive officers, may be made by the Audit Committee of the Board of Directors. What if... Your spouse owns an office supply company with lower prices than others, and you can receive an additional discount because it’s your spouse’s company. Your duties include ordering office supplies for your department so you order from your spouse’s company without authorized prior approval. Is this a conflict of interest? Yes! Personal relationships in business decisions can be Conflicts of Interest if you receive improper personal benefits from the transactions. You should

always avoid even the appearance of a Conflict of Interest. To prevent a Conflict of Interest, always disclose the information to an authorized member of the Legal Department and seek approval before making the decision. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 11 We Comply with Gift, Travel, and Entertainment Policies Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 12 The Company recognizes that reasonable gifts exchanged with Company's clients, service providers, and vendors can help build stronger relationships and reflect common social and business customs. There is nothing wrong with establishing goodwill and creating sound working relationships by giving gifts, but those activities must follow our guidelines in order to avoid the appearance of persuading anyone to act dishonestly or illegally. Gifts may be offered, given, provided, or accepted by a Team Member, or family member, if they:

- Are not a cash gift or equivalent (ie: gift cards)
- Are not solicited
- Do not exceed \$500 of fair market value in any 12-month period to or from any one current or potential customer, vendor or service provider
- Are not tied to action or inaction on the part of the recipient or cannot otherwise be construed as a bribe, kickback or payoff
- Are customary and would not cause embarrassment to the Team Member or the Company if publicly disclosed
- Do not violate any laws or regulations
- Are approved by an appropriate Supervisor

If a gift is received in excess of \$500, then the gift must be reported in writing to the General Counsel. Exceptions to the \$500 limit per 12-month period may be permitted with written approval. Such exceptions will be considered on a case-by-case basis. Providing and accepting meals and entertainment must meet the following criteria:

- Are not solicited
- Are not tied to action or inaction on the part of the recipient or can otherwise be construed as a bribe, kickback or payoff
- Are customary and would not cause embarrassment to the Team Members or the Company if publicly disclosed
- Do not violate any laws or regulations

Team Members may attend business lunches, dinners and similar outings (sporting events, golf outings, theater, shows, etc.), if those outings conform to the meals and entertainment criteria listed above. Vendor sponsored trips require greater scrutiny and must be approved by the General Counsel. Company funds can be used only for legitimate business travel purposes. Always follow Company travel policies regarding the use of corporate credit cards, preferred travel vendors, necessary management approvals, receipts, expense reports, and other travel-related matters. Gift, entertainment, and travel-related expenses must be promptly and accurately reported. Always be honest and accurate when submitting expense claims for reimbursement, and never use Company funds for personal travel, gifts, entertainment, or to supplement your income. The Company provides Team Members with the use of facilities, furniture, supplies, equipment, information, and technology to be used only for their intended business purposes. Team Members should always use and maintain Company assets carefully and protect them from theft, loss, damage, waste, and abuse. Misuse, theft, carelessness, and waste have a direct impact on the Company's profitability and reputation. Team Members must abide by Company policies regarding company information and assets, including our Remote Work Policy and our Acceptable Use Policy. To encourage candor and openness in seeking and providing legal advice, the law recognizes attorney-client privilege which shields some communications between Team Members and its attorneys from disclosure in connection with litigation. To maintain this privilege, communication to and from Company attorneys (internal and external) for the purpose of seeking or giving legal advice must not be disclosed outside of the Company unless authorized by the Legal Department. Audits of all corporate activities including audits of compliance with this Code of Conduct, are periodically performed by Company internal or external auditors and attorneys or government officials. Our policy is to cooperate fully with any

appropriate investigation while at the same time protecting the legal rights of the corporation and of our employees. If you or someone who reports to you is contacted by a government investigator who asks you for an interview, seeks information or access to our files, or tells you that Company or a Team Member of our Company is under investigation, you should immediately contact the Legal Department. We Safeguard Company Assets Did you know? Company assets include: • Company-issued physical assets - office furniture and supplies, funds and inventory • Company-issued technology assets - computer hardware & software, tablets and phones • Information assets - trademarks, copyrights and other confidential or proprietary information • Company assets - name, logo, brand and our customer relationships If you are involved in an audit or investigation: 1. Do not destroy any documents within Company possession or control if you expect those documents to be requested by the government or a court, even if the Records Retention Policy would otherwise permit. 2. Always respond honestly and candidly. Never attempt to convince any other Team Member or other person to provide misleading or untrue information to auditors or investigators. 3. If you receive a grand jury subpoena or subpoena to testify in a legal proceeding concerning Company records, submit the document to Legal before any other action is taken. If you receive a subpoena directing Company to produce documents in a proceeding in which our Company is not named as a defendant, contact Legal. 4. If an investigator or lawyer for the government contacts you outside of the workplace, you are strongly encouraged to contact Legal before responding. If you decide to speak to a government investigator, you should be entirely truthful. We can keep our physical assets safe and secure by following all security rules and procedures such as using your badge when entering facilities and securing valuable equipment. Additionally, we can keep our information technology resources safe from viruses, malicious software programs, and intrusion attempts by following all information security policies and procedures including: • Do not open any unknown email messages or attachments • Do not install unauthorized software, applications, hardware or storage devices on your Company issued computer or other device • Do not access the Company's network via unauthorized applications or devices Each Team Member is responsible for all activity performed with their assigned user ID and should always create a strong password in accordance with our policies related to acceptable use and password management. Q: No, your password is, and should remain, private. You should never share the password to your computer or email account. Instead use an out-of-office message to alert people of your absence and direct them to a colleague for help while you're away. A: I will be out of the office on vacation for a week and I would like to have my coworker respond to any emails that come in while I'm gone. Can I give my coworker the password to my email account if I reset it when I return from vacation? Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 13 Team Members must ensure that the Company's business and financial records are accurate and complete. Records and documents that we create and maintain are important Company assets that help the Company satisfy its legal and regulatory obligations and reflects on the Company's credibility and reputation. We must never make false or misleading entries in any Company accounts, financial documents, business reports, or other documents. We should also avoid omitting any information from Company documents if doing so could be misleading. We Practice Honest and Accurate Record Keeping Team Members are required to follow our Records and Information Management Policy and Schedule to properly retain our business records. Proper records management allows the Company to meet legal and regulatory requirements, and educates the Team Members on how to securely retain and dispose of records that are no longer needed. At times, active or threatened litigation may require Team Members to

retain records in accordance with the Litigation Hold Policy. This policy states that all records must be retained during the life of the litigation hold, and cannot be disposed of until the hold is released by the Legal Department. Maintaining accurate records and complying with the policy helps us maintain the integrity of our record keeping and reporting systems. When dealing with Company business records, we should always:

- Restrict access to authorized persons and those that have the “need to know”
- Be careful when discussing confidential company information where others might overhear
- Never post confidential Company information on social networking sites
- Never leave printed material containing confidential information in public places
- Dispose of printed records in the secure shred bins that are provided at each location when documents are no longer needed, subject to the Records Retention Policy and Schedule

If you are unsure if a document is a business record, retain and secure it as if it is a business record, and ask your Supervisor or the Compliance or Legal Departments for guidance and clarification. Did you know? A “Litigation Hold” is a process used to suspend the destruction of records to (i) preserve all information that might be relevant to actual or anticipated litigation, and (ii) avoid spoliation or deletion. I recently found several boxes of old files in a closet. The boxes have “terminated” written on them. Can I stack the boxes next to the trash can at my desk, and write “Trash” on them- so that housekeeping will dispose of the boxes later that night? No! Always confirm that the retention period for documents has expired before disposal, and confidential documents should always be disposed of by placing the paper in a secure shred bin. If you have an abundance of paper, please contact the Compliance Department on how to properly store the documents until the approved shredding vendor can come to retrieve the documents for proper disposal. Q: A: Aaron’s-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 14

Leading with Success for Our Customers • Competition and Fair Dealing • Confidentiality • Protecting Customer Information Aaron’s-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 15

The Company engages in fair business practices, which means that we conduct business lawfully and ethically at all times when dealing with customers, suppliers, competitors and each other. We are honest and fair in our marketing practices and when discussing the quality, features, and availability of our products and services. Stealing confidential or proprietary information or possessing trade secrets that were obtained without consent, is prohibited. No Team Member should take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. We are committed to competing fairly by complying with all applicable laws. Violations of these ethical and fair practices could lead to civil or criminal liability for the Company and the Team Members involved. Certain competition and unfair activities are prohibited including:

- Illegal forms of monopolistic practices
- Price fixing
- Bid rigging
- Stealing proprietary information
- Possessing another company’s trade secrets without its consent
- Illegal forms of market and customer allocation
- Illegal boycotts

We Conduct Business Ethically Never ask a former Team Member of a competitor about any information regarding the competitor’s trade secrets, and anything else that may be confidential or proprietary to the competing company. The person may be under a Non-Disclosure or Non-Compete Clause. Consult the Legal Department if you have any questions. We recently hired a Team Member who worked for one of our competitors. Is it okay to ask her for information about that other company? Did you know? Competition laws may also be referred to as “antitrust,” “monopoly,” “cartel,” and “price fixing” laws. These laws are designed to preserve fair and open competition with our customers, vendors, and competitors. Q: A: Aaron’s-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 16

We Protect Company and

Customer Information No. While we understand that text messaging is a common method of communication, Team Members must understand that information communicated via text message is not secure and may be subject to disclosure and review by the Company. Text messages should be limited to nonbusiness related information and should not contain confidential, proprietary, or material non-public information. While at a training event, my coworker texted me on my personal cell phone and asked for an update on a project that involves confidential information. I don't have access to my work laptop and email while I'm at this event. Is it OK to reply to him via text message? Did you know? Confidential Team Member and customer information is information that could be used to identify a specific person, for example: an address, phone number, driver's license number, Social Security Number, Social Insurance Number, credit card number, birth date, or banking and financial information. Q: A: Team Members must protect confidential and proprietary information, including data about our Company, our Team Members, our customers, and the companies with which we do business. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. Team Members should maintain the confidentiality of information that has been entrusted to them by the Company or the Company's customers, except when disclosure of that information is authorized by the Company or legally required. We must respect and protect this information against loss, theft, or other misuse while following all applicable laws, regulations, and standards. The Company expects that each Team Member will preserve confidential and proprietary information even after their employment or relationship with the Company ends. Team Members may never provide confidential information to anyone outside the Company, including the media, unless authorized to do so. In some cases, a signed confidentiality agreement approved by Legal may be necessary. Only designated Company spokespersons may communicate to the media. In addition, confidential business matters should not be discussed with family or friends or in public places. • Public or press inquiries should be directed to the General Counsel or Investor Relations. Inquiries from investors should be directed to Investor Relations. • Team Members should not attempt to gain access to any computer systems or information for which access has not been authorized. • Team Members should be hired for their particular skills that match to an open job description. Team Members should never be hired for their knowledge of a past employer's confidential information. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 17

Leading with Success in Our Communities • Insider Trading • Anti-Corruption • Social Media • Government Relations, Political Activities, and the Media Aaron's — the industry leader in Sales and Lease Ownership of residential furniture, consumer electronics, computers, and home appliances Aaron's Corporate Headquarters in Atlanta, GA BrandsMart — one of the largest appliance retailers in the country, offering best-in-class pricing, a wide selection of brands and thousands of products Woodhaven — manufacturing division with the capacity to manufacture approximately 1.5 million units per year of furniture and bedding Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 18

We expect Team Members to abide by applicable insider trading laws. U.S. federal securities laws prohibit the purchase or sale of securities by a Team Member based upon his or her awareness of "material non-public information". These laws also may, depending on the facts and circumstances, prohibit Team Members who are aware of material non-public information from disclosing (or "tipping") that information to any person who might trade while aware of the information. Team Members can be held responsible for the trades of persons who received material non-public information even if those persons do not trade in Company securities but are aware of the material non-public

information. We Protect Inside Information No! Trading on material non-public information is illegal and a violation of the Code of Conduct, whether you are trading in the stock of our Company or another company. I learned that our Company is considering acquiring another publicly-traded company. Is it OK to buy the stock of this company in expectation of the acquisition? “Material non-public” information is information that investors likely would consider important in deciding about whether to buy, sell or hold Company securities, such as its common stock. Non-public information that could reasonably be expected to affect the market price of the Company’s securities or information that investors would possess once it is made public is almost always material, non-public information. Information is “non-public” if it has not been widely disseminated to the public through major newswire services, national news services, or public filings with the U.S. Securities and Exchange Commission or through a Company call or conference that is open to investors on a broad, non-exclusionary basis. As a Team Member, you may have access to material, non-public information that may include:

- Non-public financial results and forecasts
- Impending or actual litigation
- Changes in our senior officers
- Mergers, acquisitions, or sales transactions
- New earnings forecasts or projections
- Changes in the amount of the Company’s dividend
- Gaining or losing a major new retail partner, and/or
- Stock repurchases or debt offerings

Remember, even if you leave the Company, these policies still apply to you. If you think material, non-public information is being used improperly or in violation of our policy or the law, report it to the Aaron’s-Cares Hotline, or to the Compliance or Legal Department. Did you know? Violations of the U.S. federal securities laws can be prosecuted even when the amount involved is small or when the “tipper” made no profit at all. Persons violating insider trading or tipping rules may be required to disgorge the profit made or the loss avoided by the trading, pay civil or criminal penalties, or serve a jail term of up to ten years. Q: A: Aaron’s-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com

19 We are committed to fair business practices in the United States and abroad. Corruption hinders the development of trustworthy business and it hurts our Company, Team Members, and customers. The Company also believes in upholding fundamental human rights and operates in compliance with human rights laws. We do not use or condone the use of slave labor or human trafficking. We do not tolerate bribery or corruption, irrespective of where we are located or where we do business. Regardless of local practices or competitive intensity, Team Members must avoid even the appearance of bribery or corruption when dealing with any vendor, customer, or public official. Team Members must never offer, give, or authorize a payment or anything of value to influence a business decision. Under certain circumstances, even a charitable contribution could be considered a bribe. Team Members are prohibited from giving and receiving inappropriate gifts, bribes, or facilitation payments. We Conduct Business with Integrity No! We cannot use the Company’s donations as a means of influencing the officer to do or not to do an official act. Our Company donates a lot of supplies and time to the local police charity. I recently was stopped for speeding. Can I remind the officer of our “generous” donations? Depending on the facts and circumstances, U.S. federal and/ or state criminal law may prohibit making payments to public officials that appear to be “bribes” or inappropriate “gratuities”. Bribery means giving, offering, or promising anything of value to a public official with the intent to inappropriately influence the official to do, or not do, an official act. Gratuity payments can include “thank you” payments after an official has already taken an action. Many state laws prohibit the same or similar conduct. Anti-bribery laws prohibit U.S. companies and their officers, directors, employees, or agents from corruptly offering, paying, promising, or authorizing a payment of anything of value to foreign government officials for inappropriately

influencing the officials' actions. Common corruption scenarios include:

- Mischaracterizing bribes as "commissions," "subcontracts," or various "fees" in expense reports and accounting records
- Illegal payments of large commissions to agents and other third parties to secure work
- Illegal payments to charities favored by or associated with foreign government officials
- Illegal payments to foreign customs officials and police officers
- Illegal payments to officials to get building permits or utility service
- Inappropriate payments to officials to influence contract awards
- Illegal payments to relatives of government officials, and/or
- Illegal payments to third parties selected by government officials

Did you know? "Anything of value" isn't just cash; it can be a gift card, stock, a loan, a discount, a job, entertainment, tickets, or even a simple favor.

Q: A: Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 20

We Care About the Environment We care about our communities and are committed to protecting the planet, conserving natural resources, and reducing pollution. We do this by running our operations in environmentally friendly ways when practicable and helping our customers live more sustainably through products and services. The choices we all make each day can have a long-term impact on our planet and truly make a difference. Our goal is to minimize our environmental footprint. You can do your part by:

- Properly disposing of materials.
- Reducing, reusing and recycling wherever you can.
- Helping customers live more sustainably by educating them on our assortment of ENERGY STAR® certified products.
- Supporting our recycling programs.
- Protecting our merchandise and working hard to extend the life of pre-leased products through effective QA and servicing procedures.
- Speaking up and reporting any actual or potential environmental hazards immediately.

We should all strive to take care of each other by making choices that foster sustainability and conservation of the precious resources that we and future generations will continue to depend on. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 21

Q: We are always open to new ways to help the environment! Send an email to sustainability@aarons.com with your suggestion.

A: What if I have an idea about lessening our environmental impact? Social media websites and applications are useful marketing tools and can help drive our business. While the use of social media may provide Team Members a positive forum for information sharing, networking, and social interaction, its use can also blur the lines between Team Members' professional and personal lives. We do not intend to restrict the flow of useful and appropriate information, but instead wish to minimize the risk to our Company and Team Members. We Communicate Responsibly and Accurately Team Members are expected to use good judgment when posting information about the Company, co-workers, and their job. Never post confidential or proprietary information. Team Members are personally responsible for the content published online and should never assume posts are private, or will remain private. I have a blog where I talk about my life and my work. Should I be concerned about what I say about my job? Team Members participating in social media as part of their job responsibilities must follow the policies and procedures prescribed for Company-owned social media networks. This also applies to the use of social media when away from work, including when using a personal computer or device, if the individual's employment affiliation is identified, known or presumed. No Team Member is authorized to communicate using social media on the Company's behalf without prior approval by the Company. Team Members may not develop and post a social network page or site that appears to represent the Company, or any affiliate, without prior approval and involvement of the Company. Social media rules to follow:

- Always be honest and respectful of others
- Always use good judgement
- Always protect personal information and don't disclose anything that could violate Team Member or customer privacy
- Always protect confidential information and

don't disclose anything that could harm business interests • Always comply with policies, laws, and regulations that protect people, privacy, copyrights, and confidentiality • Always speak positively about the Company If you learn that someone posted a hostile, angry, or accusatory comment about the Company online, you should not engage in the conversation, and report the information to the Compliance or Legal Departments, or the Aaron's-Cares Hotline. Did you know? Social media includes any means of electronic communication or posting of information or content of any sort on the Internet, including your own or someone else's blog, journal or diary, website, social networking web site, web forum, or chat room. Q: A: Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 22 Doing business with the government, whether federal, state or local, on either a direct or subcontractor basis, imposes special obligations on the Company. Government business proposals must be reviewed by and receive approval from the General Counsel before being accepted. The Company encourages Team Members to participate in the political process, but personal participation, including campaign contributions or support, is completely voluntary. There must also be a distinction between the political activities of Team Members and those by the Company itself. • Contributions by a Team Member to political campaigns (where allowed by law and with General Counsel approval) must not be made with, or reimbursed by, Company funds. • Individual political activity must be done on a Team Member's own time with his or her own resources. • Company time, offices, computers, and other resources may not be used to support political campaigns. • If you engage in individual political activity, please make it clear that you are not representing or acting on behalf of the Company. • Political participation, campaign contributions, and similar support may only be undertaken on the Company's behalf by the General Counsel or his/her designees. • If you wish to run for a political office, you must obtain permission from the General Counsel prior to running to avoid a potential conflict of interest. We are Involved in Our Communities Lobbying is a normal, acceptable, and useful part of the legislative process, provided it is conducted in compliance with all applicable legal requirements. It is the Company's policy to strictly comply with all lobbying laws and regulations. Team Members are required to consult with the General Counsel before engaging in or retaining anyone to engage in lobbying about the business of the Company. Lobbying laws do not apply to individual political expression that is not on behalf of the Company. Team Members may work to influence legislative bodies relating to issues of personal concern as long as you do not mention the Company or use any Company resources (letterhead, e-mail accounts, etc.) that might give the appearance you are acting on the Company's behalf. Only designated Company spokespersons may provide comments to the media. Team Members may not provide non-public corporate information to anyone outside of the Company, including the media, unless authorized to do so. In all cases, Team Members must refer media inquiries to Investor Relations. No Team Member may comment on legal matters, or matters you believe may have legal consequences, without the prior written consent of the Legal Department. Media inquiries regarding legal matters must be referred to the Legal Department. Did you know? Proper lobbying activities can educate lawmakers about the Company's legitimate interests. Laws and regulations governing lobbying or attempts to influence government officials vary around the world. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 23 Resources and Important Numbers for Team Members Aaron's-Cares Hotline 1-866-453-5144 www.aarons-cares.ethicspoint.com Compliance Department Compliance@aarons.com Compliance@bm1.brandsmart.com Legal Department 678-402-3340 Legal@aarons.com Legal@bm1.brandsmart.com Human Resources human.resources@aarons.com

hr@bm1.brandsmart.com Investor Relations 678-402-3590 Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 24 Glossary of Terms Aaron's-Cares Hotline The Company's reporting service, administered by a third party where Team Members can ask questions or raise concerns about any actual or suspected violation of the Code of Conduct or other ethics, policy, and/or compliance matters. It is available 24 hours per day, 7 days per week via phone and internet, and allows for anonymous or self-identified communications. Anything of Value Anything that might have value, including cash, gifts, meals, entertainment, business opportunities, and/or Company product. Antitrust or Competition Laws Laws that are designed to preserve fair and open competition with our customers, vendors, and competitors. Assets Anything owned by the Company, including physical property, technology, financial, and information assets or records. Bribe Giving, offering to give, or authorizing to give anything of value to someone outside of the Company with the intention to influence a business decision. Compliance Having internal policies and procedures designed to prevent and detect violations of applicable law, regulations, rules, and ethical standards by Team Members. It involves legal, risk management, and internal controls. Confidential Information that is critical to ongoing business operations and could impede or disrupt them if disclosed without authorization or if made public, including personally identifiable information, audit reports, accounting information, business plans, etc. Conflict of Interest A situation or the appearance of a situation where personal interests interfere with the Company's interests. Discrimination Treating an individual differently or less favorably based upon a characteristic that is protected by applicable law such as race, color, pregnancy, religion, sex, sexual orientation, gender identity, national origin, age, disability veteran status, military duty, genetic information, and/or gender identity. Diversity and Inclusion Refers to the traits and characteristics that make people unique and the behaviors and social norms that ensure people feel welcome. Ethical Being in accordance with the policies, laws, rules, and/or regulations for correct conduct. Fair Dealing Each Team Member, officer, and director should strive to deal fairly with the Company's customers, suppliers, competitors, and employees. No one should take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice. Good Faith Honestly believing in what you're doing and/or saying so that a false report is not made. Harassment A pattern of physical or verbal conduct which is based upon a characteristic that is protected by applicable law such as race, color, pregnancy, religion, sex, sexual orientation, gender identity, national origin, age, disability veteran status, military duty, genetic information, and/or gender identity and which a reasonable individual would regard as undesirable or offensive. Insider Trading – the illegal practice of using material, nonpublic information, or tipping someone else to use it, to buy or sell stock in a Company to one's own advantage. Integrity Having an uncompromised adherence to high ethical conduct and standards. Legal Hold A process that the Company uses to preserve all forms of documents and files that may be responsive to, or relevant to, any litigation, potential litigation, governmental audit, or governmental investigation, that is reasonably anticipated or ongoing. Lobbying To conduct activities aimed at influencing public officials and especially members of a legislative body on legislation Material Financial Relationship Relationship in which the Team Member benefits by receiving a salary, royalty, intellectual property rights, consulting fee, ownership interest (e.g., stocks or stock options), or other financial benefit. Material Nonpublic Information Information about the Company that has not been made public, which could affect its share price and investment decisions as soon as the information has been made public. Official Business Records Company documents, files, or other information created, received, or obtained by any Team

Member by any means that has a specific document retention period; records are not specific to any format or media and may take many forms. Non-Compete Clause (NCC) An agreement under which a Team Member agrees not to enter or start a similar business in competition against another employer or company. Non-Disclosure Agreement (NDA) A contract by which one or more parties agree not to disclose confidential information that they have shared with each other as a necessary part of doing business together. Proprietary Also known as a trade secret, is information a company wishes to keep confidential, including secret techniques, processes, and methods used in production or sales. Retaliation Occurs when an employer punishes a Team Member for engaging in legally protected activity. Retaliation can include, for example, an adverse employment action such as a demotion, discipline, firing, salary reduction, or reassignment to a different job or shift. Social Media Forms of electronic communication through which users can create online communities to share information, ideas, personal messages, and other content. Supervisor A person in management who monitors and regulates Team Members in their performance of assigned or delegated tasks. Supervisors are usually authorized to recommend and/or effect hiring, disciplining, promoting, punishing, rewarding, and other associated activities regarding the Team Members in their departments. Team Member An individual who is employed directly by the Company. All Team Members are employed on an at-will basis and this employment relationship may only be altered by a written agreement signed by the CEO. The policies contained in the Code of Conduct and other Company manuals and policies do not constitute an express or implied employment contract and do not alter the at-will basis of employment. Theft Taking something for yourself that belongs to someone else. Zero Tolerance A way to eliminate undesirable behavior among Team Members and provide an automatic punishment for violating company policies and rules. Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 25 Acknowledgement I acknowledge that I have received and read and I agree to abide by The Aaron's Company, Inc. Code of Conduct (the "Code"). I understand the standards and policies contained in the Code and that there may be additional policies or laws that apply to me. I understand my responsibilities with respect to these standards and policies, and I will comply with these standards and policies. I understand that any violation of this Code will subject me to disciplinary action up to and including termination of employment and that the Code does not change the "at-will" status of my employment relationship. I agree that I will report any violation or suspected violation of this Code by either contacting the Aaron's-Cares Hotline or the Compliance or Legal Department. Printed Name _____ Signature _____ Position _____ Date _____ Aaron's-Cares Hotline: 1-866-453-5144 / www.aarons-cares.ethicspoint.com 26