Report of Organizational Actions Affecting Basis of Securities

See separate instructions	►S	ee se	parate	instru	ctions
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Part I	Reportir	ng Issuer
Department Internal Reve		

89

(December 2017)

Form

1	Issuer's name				2 Issuer's employer identification number (EIN)
CUE	ESS?, INC.				96-3679695
	Name of contact for ac	Iditional information	4 Telepho	one No. of contact	5 Email address of contact
Inve	estor Relations			213-765-5578	ir@guess.com
		P.O. box if mail is not	delivered to	o street address) of contact	7 City, town, or post office, state, and ZIP code of contact
111	4 South Alameda Stre	ot			Los Angeles, CA 90021
	Date of action	61	9 Cla	ssification and description	LUS ANGENES, CA 70021
-					
	tember 23, 2022 CUSIP number	11 Serial number(12 Ticker symbol	13 Account number(s)
			-,		
	401617 AD7	N/A		GES	N/A
14	-				ee back of form for additional questions. te against which shareholders' ownership is measured for
14	-				te against which shareholders ownership is measured for
	the action ► <u>SEE A</u>	TTACHED "APPEND	IX A" TO T	HIS FORM 8937	
15	Describe the quantita	ative effect of the orga	nizational a	ction on the basis of the secur	rity in the hands of a U.S. taxpayer as an adjustment per
	share or as a percent	age of old basis	EE ATTACH	HED "APPENDIX A" TO THIS	FORM 8937
16		-			lation, such as the market values of securities and the
	valuation dates \blacktriangleright <u>SE</u>	E ATTACHED "APPI	ENDIX A'' T	O THIS FORM 8937	
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For Paperwork Reduction Act Notice, see the separate Instructions.

Form 893							Page
Part	(Organizational Action (continued)					
		applicable Internal Revenue Code section ED "APPENDIX A" TO THIS FORM 8937		which the tax tr	eatment	is based	·
1 8 Ca	an any	resulting loss be recognized? ► <u>SEE A</u>	TACHED "APPENDIX A"	TO THIS FORM	1 8937		
19 Pi	rovide	any other information necessary to impler	nent the adjustment, such	as the reportabl	e tax ye	ar 🕨	
		ED "APPENDIX A" TO THIS FORM 8937					
	Unde	r penalties of perjury, I declare that I have exan	nined this return, including acc	ompanying schee	lules and	statements	and to the best of my knowledge and
	belief,	it is true, correct, and complete. Declaration of	preparer (other than officer) is	based on all inform	nation of	which prepa	arer has any knowledge.
Sign Here		DocuSigned by:				2/6/2	023
liere	Signa	ture VIIII SIIOF			Date 🕨		
	Print	your name ► DENNIS SECOR				CHIEF FI	NANCIAL OFFICER
Paid		Print/Type preparer's name	Preparer's signature		Date		Check if self-employed
Prepa Use C		Firm's name	1		1		Firm's EIN ►
	,	Firm's address ►					Phone no.

Guess?, Inc. Form 8937 Appendix A

On September 7, 2022 (the "Record Date"), each shareholder of common stock of Guess?, Inc. ("GUESS") that was listed as a holder of record became entitled to a cash dividend with respect to its common stock. The cash dividend was paid to each shareholder of common stock of GUESS on September 23, 2022. On September 6, 2022 ("Ex-Dividend Date") the cash dividend resulted in an increase in the conversion rate of the Convertible Notes (as defined below) and a deemed distribution under section 301 of the Internal Revenue Code of 1986, as amended (the "Code") by reason of sections 305(b)(2) and 305(c) of the Code. Section 6045B of the Code and the underlying Treasury Regulations (the "Regulations") provide that effective January 1,2016, if a corporation issues a cash dividend with respect to stock that results in a conversion rate adjustment on a convertible debt instrument that is treated as a deemed distribution under section 305(b)(2) and (c) of the Code, an information return (above, Form 8937) must be filed with the Internal Revenue Service (the "IRS") describing, among other things, the action and the action's quantitative effect. As an alternative to filing this information return with the IRS, an issuer may post the information return to its public website.

The information contained in the attached Form 8937 and this Appendix A thereto is intended to satisfy the requirements of public reporting under Section 6045B of the Code and Sections 1.6045B-l(a)(3) and (b)(4) of the Regulations by GUESS. The information contained in this notice is intended to provide only a general summary of certain U.S. federal income tax consequences of the conversion rate adjustment and is not intended to be a complete analysis or description of all potential U.S. federal income tax advisor to determine the particular federal, state, local, or foreign income, reporting or other tax consequences of the conversion rate adjustment to you.

Line 14-Description of Organizational Action	On the Record Date, each shareholder of common stock of GUESS that was listed as a holder of record became entitled to a cash dividend with respect to its common stock. Pursuant to Section 10.05(d) of the indenture, the conversion rate on the 2.00% Senior Convertible Notes due 2024 (the "Convertible Notes") was increased on the Ex- Dividend Date to take into account such cash dividend. Such adjustment to the conversion ratio is treated as a deemed distribution of property to the holders of the Convertible Notes to which section 301 of the Code applies by reason of sections 305(b)(2) and 305(c).
Line 15–Quantitative Effect of Organizational Action	Because there was a cash dividend declared and paid with respect to common stock and a corresponding increase in the conversion rate on the Convertible Notes, such increase in

	conversion rate of the Convertible Notes constitutes a deemed distribution of common stock to the holders of the Convertible Notes to which section 301 applies. GUESS expects that it will have sufficient current or accumulated earnings and profits to treat the deemed distribution of property to the holders of the Convertible Notes as a dividend for U.S. federal income tax purposes. The holders of the Convertible Notes are required to include the dividend in gross income for U.S. federal income tax purposes and increase the basis of the Convertible Notes by the fair market value of the deemed distribution. Therefore, as a result of the increase in the conversion ratio of the Convertible Note is required to include \$4.49 in gross income as a dividend per \$1,000 face amount of Convertible Notes by the same amount.
Line 16–Calculation of the Change in Basis	Sample Calculation: A holder of a Convertible Note has \$1,000 basis in a \$1,000 Convertible Note. A holder of a Convertible Note will increase its basis in such Convertible Note by \$4.49 as a result of the inclusion of the dividend in gross income for U.S. federal income tax purposes.
Line 17–Code Sections Upon Which Tax Treatment is Based	Sections 305(b)(2), 305(c), 301(c), 316 and 301(d) of the Code
Line 18-Recognition of any Resulting Loss	This is not a loss transaction.
Line 19–Reportable Tax Year	The reportable tax year is 2022 for taxpayer reporting taxable income on a calendar year basis.