

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GUESS?, INC.		2 Issuer's employer identification number (EIN) 96-3679695	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 213-765-5578	5 Email address of contact ir@guess.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1444 South Alameda Street		7 City, town, or post office, state, and ZIP code of contact Los Angeles, CA 90021	
8 Date of action December 24, 2021		9 Classification and description CONVERTIBLE NOTES DUE 2024	
10 CUSIP number 401617 AD7	11 Serial number(s) N/A	12 Ticker symbol GES	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

18 Can any resulting loss be recognized? ▶ SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
SEE ATTACHED "APPENDIX A" TO THIS FORM 8937

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules 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 information of which preparer has any knowledge.

Sign Here
Signature  _____ Date ▶ 2/6/2023
Print your name ▶ DENNIS SECOR Title ▶ CHIEF FINANCIAL OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Guess?, Inc.
Form 8937 Appendix A

On December 8, 2021 (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 December 24, 2021. On December 7, 2021 ("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-1(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 consequences of the conversion rate adjustment. You should consult your own tax advisor to determine the particular federal, state, local, or foreign income, reporting or other tax consequences of the conversion rate adjustment to you.

<p>Line 14-Description of Organizational Action</p>	<p>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).</p>
<p>Line 15 – Quantitative Effect of Organizational Action</p>	<p>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</p>

	<p>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 Notes, each holder of a Convertible Note is required to include \$4.40 in gross income as a dividend per \$1,000 face amount of Convertible Notes and increase the basis in such Convertible Notes by the same amount.</p>
Line 16 – Calculation of the Change in Basis	<p>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 \$4.40 as a result of the inclusion of the dividend in gross income for U.S. federal income tax purposes.</p>
Line 17 – Code Sections Upon Which Tax Treatment is Based	<p>Sections 305(b)(2), 305(c), 301(c), 316 and 301(d) of the Code</p>
Line 18 – Recognition of any Resulting Loss	<p>This is not a loss transaction.</p>
Line 19 – Reportable Tax Year	<p>The reportable tax year is 2021 for taxpayer reporting taxable income on a calendar year basis.</p>