

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Tile Shop Holdings, Inc.		45-5538095	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Mark Davis, Chief Financial Officer	763-852-2978	mark.davis@tileshop.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
14000 CARLSON PARKWAY		PLYMOUTH, MN, 55441	
8 Date of action		9 Classification and description	
December 15, 2025		Reverse Stock Split	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
88677Q208		TTSH	

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 ▶ On December 15, 2026, Tile Shop Holdings, Inc. (the "Company"), effected a 3,000-for-1 forward stock split (the "Forward Stock Split") of the Company's common stock, par value \$0.0001 (the "Common Stock"), occurring immediately after a reverse stock split (the "Reverse Stock Split" and together with the Forward Stock Split, the "Splits"). As a result of the Splits, each stockholder owning fewer than 3,000 shares of Common Stock immediately prior to the effective time of the Reverse Stock Split became entitled to receive \$6.60, without interest, in cash for each whole share of Common Stock held by such at the effective time of the Reverse Stock Split (the "Cashed-Out Stockholders"). Each stockholder owning more than 3,000 shares of Common Stock at the effective time of the Reverse Stock Split (the "Continuing Stockholders") was not be entitled to receive any cash for their fractional share interest result from the Reverse Stock Split, if any. The Forward Stock Split reconverted whole share and fractional share interests held by such Continuing Stockholders back into the same number of shares of Common Stock held by such Continuing Stockholders immediately before the effective date of the Reverse Stock Split. As a result of the Forward Stock Split, the total number of shares of the Company's Common Stock held by a Continuing Stockholder will not change as a result of the Reverse Stock Split.

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 ▶ The Reverse Stock Split was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The aggregate adjusted tax basis of the shares of the Common Stock received by a Continuing stockholder as a result of the Splits, should be equal to the aggregate adjusted tax basis of the shares of Common Stock exchanged therefor.

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 ▶ The aggregate adjusted tax basis of the Common Stock received by a Continuing Stockholder as a result of the Splits should be equal to the aggregate adjusted tax basis of the shares of Common Stock exchanged therefor.

Company stockholders should consult their own tax advisors regarding the appropriate method for determining their specific tax treatment of the Reverse Stock Split (including but not limited to the computation of gain and tax basis).

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Sections 354, 358, 361, 368, 1001, 1221, and 1223 are the applicable Code sections upon which the tax treatment of the Reverse Stock Split is based.

18 Can any resulting loss be recognized? ▶ Continuing Stockholders generally cannot recognize a gain or loss upon receipt of Common Stock as a result of the Splits.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
The basis adjustments resulting from the Forward Stock Split are taken into account in the tax year of a Company stockholder during which the Splits occurred (e.g., 2025 for calendar year taxpayers).

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 ▶ *[Handwritten Signature]* Date ▶ 1-29-26
Print your name ▶ Cabell Colmaugh Title ▶ CEO

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.