SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT dated this 15th day of November, 2019 (this "**Agreement**"), is made by and between (i) Aimia Inc. (the "**Corporation**"), (ii) Mittleman Brothers LLC ("**Mittleman Bros.**") and its wholly owned subsidiary Mittleman Investment Management LLC ("**MIM**" and, together with Mittleman Bros., "**Mittleman**" and together with the Corporation, the "**Settling Party**" and each a "**Settling Party**"), and (iii) Charles Frischer ("**Frischer**") (together with the Settling Parties, the "**Parties**" and, each, a "**Party**").

WHEREAS MIM exercises control or direction over 25,055,232 common shares of the Corporation ("**Common Shares**") on behalf of accounts over which MIM exercises control or direction through its discretionary investment authority (the "**Accounts**"), which, as of the date hereof, represents approximately 23.1% of the issued and outstanding Common Shares. Included in the security holdings of the Accounts are 12,500 Common Shares beneficially owned by Mittleman Bros. In addition, 354,847 Common Shares are beneficially owned by MIM's officers and employees;

WHEREAS the Corporation and Mittleman Bros. entered into a letter agreement dated March 23, 2018 (the "**Prior Agreement**") setting out certain understandings between the Corporation and Mittleman regarding the composition of the Corporation's board of directors (the "**Board**") and standstill obligations of Mittleman Bros.;

WHEREAS in connection with the Prior Agreement and related matters and following its execution, various legal proceedings described in Section 6 below (the "**Litigation**") were commenced in Ontario by the Settling Party (which Litigation also includes as defendants certain former and current directors of the Corporation);

WHEREAS Frischer and certain other registered shareholders of the Corporation (collectively, the "**Requisitioning Shareholders**") owning in the aggregate more than 5% of the issued and outstanding Common Shares, have requisitioned a meeting of shareholders (the "**Requisition**") for the purpose of replacing certain directors of the Corporation, and the Corporation has, in response thereto, called a special meeting of shareholders for January 24, 2020 (the "**Requisitioned Meeting**");

WHEREAS the Requisitioning Shareholders have proposed that the following individuals be elected as directors at the Requisitioned Meeting in replacement of four (4) of the Corporation's existing directors: Joel S. Schacter; David Rosenkrantz; Michael Lehman; and Frischer (collectively, the "**Requisitioning Shareholders' Proposed Nominees**");

AND WHEREAS, in the best interests of the Corporation and its stakeholders and in light of the current circumstances facing the Corporation, the Parties wish to agree upon an appropriate governance process for selecting future director candidates with a view to reconstituting the Board in a manner that will best serve the Corporation, its shareholders and other stakeholders and, in connection therewith, to fully and finally settle the Litigation, and cancel the Requisitioned Meeting given the process to be put in place to reconstitute the Board;

NOW, THEREFORE, in consideration of the respective covenants, agreements and conditions hereinafter set forth and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party hereto), the Parties hereby agree as follows:

1. Cancellation of Requisitioned Meeting and 2020 Annual Meeting of Shareholders:

(a) Frischer has, immediately prior to the execution of this Agreement, delivered to the Corporation a letter signed by each of the Requisitioning Shareholders (including himself) pursuant to which all of the Requisitioning Shareholders have withdrawn the Requisition, consented to the cancellation of the Requisitioned Meeting and agreed not to deliver or be party to any additional requisitions in respect of any meeting of the shareholders of the Corporation until the completion of the 2020 Annual Meeting (as defined below).

(b) The Corporation hereby agrees and undertakes that it shall convene and hold its next annual meeting of shareholders by no later than April 30, 2020 (the "**2020 Annual Meeting**"). Except (i) as required for quorum purposes, (ii) as required by law, or (iii) if duly adopted and approved by the shareholders at the 2020 Annual Meeting upon motion duly made and seconded by one or more shareholders, the Corporation shall not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of), or fail to call, the 2020 Annual Meeting without the prior written consent of all of the Parties.

(c) The Corporation shall nominate the Nominees (as defined below) and Philip Mittleman (or if he is unable to stand for election, including upon his death, disability, ineligibility or disqualification under the *Canada Business Corporations Act* (the "**CBCA**"), applicable Canadian securities laws, rules and regulations or the rules and policies of the Toronto Stock Exchange ("**TSX**"), another officer or employee of Mittleman (the "**PM Replacement Nominee**"), in which case such other person shall be subject to the same type and level of background checks and due diligence as are the Mittleman Nominees (as defined below) as contemplated by this Agreement and subject to the provisions of Section 3 below) as its proposed candidates for election as directors at the 2020 Annual Meeting. Except with the prior written consent of Mittleman and Frischer, the only individuals nominated for election as directors at the 2020 Annual Meeting by or on behalf of the Corporation shall be the Nominees and Philip Mittleman (or, if applicable, the PM Replacement Nominee).

(d) The Corporation shall solicit, obtain proxies in favour of and otherwise support the election of the Nominees and Philip Mittleman or the PM Replacement Nominee, as applicable as its slate of directors at the 2020 Annual Meeting and cause all proxies received by the Corporation to be voted in the manner specified by such proxies and, to the extent permitted under applicable law and TSX rules, cause all proxies for which a vote is not specified in respect of the election of directors to be voted for the Nominees and Philip Mittleman or the PM Replacement Nominee, as applicable.

2. Ad Hoc Nominating Committee:

(a) The Parties hereby acknowledge and agree that the Board has, concurrently with the approval of this Agreement, formed a new committee of directors composed of Thomas D. Gardner, Linda Kuga Pikulin, Frederick Mifflin and Philip Mittleman (the "**Ad Hoc Nominating Committee**"). Frederick Mifflin and Thomas D. Gardner shall serve as Co-Chairs of the Ad Hoc Nominating Committee.

(b) Quorum for the transaction of business at any meeting of the Ad Hoc Nominating Committee shall consist of at least three (3) members and must include Philip Mittleman. It is intended that the Ad Hoc Nominating Committee shall meet or hold teleconference calls on a weekly basis until such time as it is able to complete its work regarding the vetting, evaluation, selection, recommendation and nomination of the Independent Nominees (as defined below) and background checks and due diligence on the Mittleman Nominees (as defined below) and the Requisitioning Shareholders' Proposed Nominees pursuant to Section 3 below.

(c) Subject to the provisions of Section 3 below, all decisions of the Ad Hoc Nominating Committee, including with respect to the recommendation and nomination of the Independent Nominees, must be unanimous, except with respect to the following matters, which may be approved a majority vote of the members of the Ad Hoc Nominating Committee: (i) the engagement or selection of any and all external professional or other advisors, consultants and counsel (other than director recruitment or search firms); (ii) the engagement or selection of any nationally or internationally recognized director recruitment or search firms; (iii) the approval for payment of any and all expenses to be incurred by the Ad Hoc Nominating

Committee; (iv) any decisions as to whether any additional vetting and evaluation steps or measures may be required for specific Independent Nominee candidates prior to any recommendations being voted on by the Ad Hoc Nominating Committee; (v) the specific scheduling of meetings of the Ad Hoc Nominating Committee; (vi) votes or decisions to adjourn meetings of the Ad Hoc Nominating Committee; (vii) the contents of reports by the Co-Chairs of the Ad Hoc Nominating Committee to the full Board; and (viii) the contents of any and all public communications and disclosure to be recommended for approval by the full Board regarding the decisions and recommendations of the Ad Hoc Nominating Committee properly made in accordance with the provisions of this Agreement, including press releases.

(d) The Corporation shall provide all necessary resources and assistance to the Ad Hoc Nominating Committee to enable it to fulfil its functions as quickly and as efficiently as practicable, and the Ad Hoc Nominating Committee may retain and meet with one or more recruitment or search firm(s) as reasonably required to assist it in its functions.

(e) The Corporation hereby confirms, represents and warrants to Mittleman and Frischer that, concurrently with the approval by the Board of this Agreement and the formation of the Ad Hoc Nominating Committee, the Board has adopted and approved a resolution delegating to the Ad Hoc Nominating Committee all powers and authorities with respect to the matters described in Sections 2 and 3 of this Agreement, the form of such resolution having been reviewed and approved by Mittleman and the Requisitioning Shareholders, and that all decisions and recommendations of the Ad Hoc Nominating Committee with respect to the identification, proposal and nomination of the Nominees for election, and earlier appointment, as directors of the Corporation made in accordance with the provisions of this Agreement shall be binding on the Corporation.

(f) The Corporation shall not terminate or disband, or amend, remove or reduce the powers and authorities conferred upon and delegated to, the Ad Hoc Nominating Committee without all of the Parties' prior written consent.

3. Recommendation of Nominees:

(a) The Ad Hoc Nominating Committee shall identify, vet and evaluate (including through in-person, teleconference, videoconference or other virtual meetings or interviews with candidates) such number of individuals as it deems necessary or appropriate to nominate two (2) new independent nominees (collectively, the "**Independent Nominees**") for election as directors to the Board at the 2020 Annual Meeting. Each of the Independent Nominees shall be independent of, and not affiliated or associated with or related or connected to the Corporation, any current or former directors or officers of the Corporation, Mittleman or any of the Requisitioning Shareholders.

(b) The Ad Hoc Nominating Committee shall recommend and nominate two (2) individuals proposed by Mittleman for election as directors to the Board at the 2020 Annual Meeting (the "**Mittleman Nominees**"), one of whom shall be Frischer, subject to the provisions of paragraph 3(g) below. All Parties hereby agree that it is a requirement that each of the Mittleman Nominees must be qualified to serve as directors of the Corporation under the CBCA, applicable Canadian securities laws, rules and regulations and the rules and policies of the TSX. For greater certainty, the Parties hereby further acknowledge and agree that this paragraph 3(b) shall not restrict either Mittleman or Philip Mittleman from proposing prospective Independent Nominees for vetting and evaluation by the Ad Hoc Nominating Committee.

(c) The Ad Hoc Nominating Committee shall recommend and nominate, from among the remaining three (3) Requisitioning Shareholders' Proposed Nominees (i.e, other than Frischer in light of his designation as one of the Mittleman Nominees), two (2) of the Requisitioning Shareholders' Proposed Nominees shall be nominated for election as directors to the Board at the 2020 Annual Meeting (the "**Requisitioning Shareholders' Nominees**", and together with the Independent Nominees and the Mittleman Nominees, the "**Nominees**"), subject to the provisions of paragraph 3(g) below. All Parties hereby agree that it is a requirement that each of the Requisitioning Shareholders' Nominees must be qualified to serve as directors of the Corporation under the CBCA, applicable Canadian securities laws, rules and regulations and the rules and policies of the TSX. For greater certainty, the Parties hereby acknowledge and agree that this paragraph 3(c) shall not restrict Frischer from proposing prospective Independent Nominees for vetting and evaluation by the Ad Hoc Nominating Committee.

(d) The Ad Hoc Nominating Committee shall perform customary and thorough public company director candidate background checks and due diligence on each of the Nominees, including, for greater certainty, the Mittleman Nominees and the Requisitioning Shareholders' Nominees.

(e) The Corporation hereby represents and warrants to the other Parties that, except for Philip Mittleman, each of its current independent (non-management) directors has confirmed and undertaken to the Corporation that he/she does not intend to and will not stand for election at the 2020 Annual Meeting. For greater certainty, the Parties acknowledge and agree that Philip Mittleman or the PM Replacement Nominee, as applicable,, may and will stand for election at the 2020 Annual Meeting.

(f) In the event (i) all of the Independent Nominees shall be identified, recommended and nominated by the Ad Hoc Nominating Committee, (ii) all of the Requisitioning Shareholders' Nominees shall be recommended and nominated by the Ad Hoc Nominating Committee, and (iii) all of the Mittleman Nominees shall be proposed by Mittleman and the background checks and due diligence on the Mittleman Nominees and the Requisitioning Shareholders' Nominees shall have been concluded by the Ad Hoc Nominating Committee on or prior to February 28, 2020 at 5:00 p.m. E.T. (collectively, the "**Nominating Conditions**"), then the Parties agree that the Board shall be reconstituted promptly after the Nominating Conditions have been satisfied through staggered resignations of then current independent (non-management) directors, other than Philip Mittleman, and appointments of the Nominees at a single, unadjourned meeting of the Board or in a series of unanimous written resolutions of the Board having the same effective date to fill the resulting vacancies. Such staggered resignations of existing directors and appointments of Nominees contemplated by the provisions hereof shall be temporally ordered so that the composition of the Board complies with the CBCA, applicable Canadian securities laws, rules and regulations, the rules and policies of the TSX as well as the Corporation's articles of amalgamation and other constating documents.

(g) Through the Ad Hoc Nominating Committee, the Parties shall work together diligently, expeditiously and in good faith so as to ensure that the composition, independence, qualifications, integrity and reputation of a reconstituted Board and of each of the members thereof that would result from the election or the appointment of the Nominees will comply with the requirements of the CBCA, applicable Canadian securities laws, rules and regulations, the rules and policies of the TSX as well as the constating documents of the Corporation.

(h) Each of the Settling Parties hereby confirms, represents and warrants to all of the other Parties that, in the case of the Corporation, each of Thomas D. Gardner, Linda Kuga Pikulin and Frederick Mifflin and, in the case of Mittleman, Philip Mittleman, has represented and confirmed in writing (with the intention that the other Settling Party may rely on such written representation and confirmation) that each of them shall, as members of the Ad Hoc Nominating Committee, use their best efforts, professionalism and diligence, in good faith, to (i) identify, appropriately and thoroughly vet, evaluate and perform background checks and due diligence on and propose prospective Independent Nominees, and (ii) appropriately and thoroughly perform background checks and due diligence on prospective Mittleman Nominees and the Requisitioning Shareholders' Nominees. In so doing, each member of the Ad Hoc Nominating Committee shall only take into consideration the merits, qualifications, expertise, experience, skill-set, reputation, integrity and independence of any candidate considered for election or appointment as an Independent Nominee with a view to maintaining and advancing the best interests of the Corporation and shall not exercise any recommendation or vote, withhold any recommendation or vote, or take or refuse to take any action with respect to the nomination or election of any person as an Independent Nominee opportunistically and/or for tactical reasons. Any member of the Ad Hoc Nominating Committee may, in his/her discretion reasonably exercised, require any member of such committee to justify in writing the basis and rationale for such member's vote or recommendation with respect to the proposal, recommendation or nomination of, or the failure to propose, recommend or nominate, any particular Independent Nominee candidate.

(i) In the event that the Nominating Conditions are not met prior to February 28, 2020 at 5:00 p.m. E.T., then the Parties agree that, effective as of February 28, 2020 at 5:00 p.m. E.T., the Board shall be reconstituted through staggered resignations of then current independent (non-management) directors, other than Philip Mittleman, and appointments of two (2) individuals proposed by Mittleman (which individuals shall include Frischer) and two (2) of the Requisitioning Shareholders' Proposed Nominees proposed by Frischer (collectively, the "**Fallback Nominees**") at a single, unadjourned meeting of the Board or in a series of unanimous written resolutions of the Board having the same effective date to fill the resulting vacancies. Such staggered resignations of existing directors and appointments of Fallback Nominees contemplated by the provisions hereof shall be temporally ordered so that the composition of the Board complies with the CBCA, applicable Canadian securities laws, rules and regulations, the rules and policies of the TSX as well as the Corporation's articles of amalgamation and other constating documents.

4. Standstill and Voting Covenant:

(a) Mittleman and the Frischer hereby agree and undertake to vote all Common Shares controlled by them and their affiliates and associates in favour of all of the Nominees and Philip Mittleman or the PM Replacement Nominee, as applicable, for election at the 2020 Annual Meeting..

(b) Each of Mittleman and Frischer hereby agrees and covenants that it/he shall not, either directly or indirectly, individually or jointly with another person, for a period commencing upon the date of this Agreement and ending on December 31, 2020 (the "**Restricted Period**"), do any of the following: (i) engage in, participate in, or in any way initiate, any "solicitation" (as such term is defined in the CBCA and in any applicable securities laws) of proxies, agreements or consents, with respect to the voting of any Common Shares or other securities of the Corporation; (ii) take action in any other manner in order to vote, advise or influence in any manner whatsoever any person, with respect to the voting of any Common Shares or other securities of the Corporation; (iii) deposit any Common Shares or other securities of the Corporation in any voting trust or subject any Common Shares or other securities of the Corporation to any arrangement or agreement with respect to the voting of any such shares or other securities; (iv) seek, alone or in concert with others to, (A) requisition or call a meeting of security holders of the Corporation, (B) except as provided in this Agreement, obtain representation on, or nominate or propose the nomination of any candidate for election to the Board, or (C) except as provided in this Agreement, effect the removal of any member of the Board or otherwise alter the composition of the Board; (v) submit, or induce any person to submit, any shareholder proposal pursuant to the CBCA; (vi) make or induce any person to make, a take-over bid as defined under applicable securities laws or other merger, going private transaction or sale of assets; (vii) commence, encourage or support any derivative action in the name of the Corporation, or any class action against the Corporation or any of its current and/or former officers or directors; (viii) engage in any short sale or similar transaction that derives value from a decline in the Corporation's share price, except for normal course hedging activities; (ix) make any public or private disclosure of any consideration, intention, plan or arrangement inconsistent with any of the foregoing, except as required by law; or (x) enter into any discussions, agreements or understandings with any person with respect to the foregoing, or advise, assist, support or encourage any person to take an action inconsistent with the foregoing. The Parties acknowledge and agree that the foregoing restrictions are not intended to and shall not be construed in a manner so as to restrict or prohibit: (x) communication privately with the Board or any officers of the Corporation with respect to any of the actions, activities, or matters otherwise restricted by this paragraph 4(b); (y) any officer or employee of Mittleman who is a director of the Corporation from exercising his rights as a director of the Corporation (including, without limitation, exercising his rights under section 123 of the CBCA) or discharging his fiduciary obligations as a director of the Corporation; or (z) Mittleman from providing investment advice to their clients or trading securities of the Corporation, or otherwise acting, in accordance with the instructions of their clients in compliance with applicable securities laws, rules and regulations. The Parties further acknowledge and agree that the foregoing restrictions shall terminate on the earlier of the date on which: (I) the Corporation agrees to, or announces its intention to enter into, a merger, amalgamation, arrangement or other business combination transaction with a third party which, if the transaction is successfully completed, will result in the security holders of the Corporation holding less than 50% of the voting securities of the resulting corporation or entity; (II) the Corporation agrees to, or announces its intention to enter into, the direct or indirect sale of all or substantially all of the assets of the Corporation; (III) the Corporation agrees to, or announces its intention to, support or recommend a take-over bid or tender offer for securities of the Corporation by an offeror (other than Mittleman, Frischer or any of their respective affiliates); or (IV) an offeror (other than Mittleman, Frischer or any of their respective affiliates) makes, or announces an intention to make, a take-over bid or tender offer for securities of the Corporation, which the Corporation has not agreed to support or recommend.

5. Capital Return and Interim Period Negative Covenants:

(a) Mittleman and Frischer hereby agree that, concurrently with or following the execution and delivery of this Agreement, the Corporation shall announce a capital return to both preferred and common shareholders of the Corporation by way of concurrent substantial issuer bids for an aggregate amount not to exceed one hundred and twenty-five million Canadian dollars (CAD$125,000,000), with the substantial issuer bid with respect to any or all series of the Corporation's preferred shares not to exceed sixty-two million five hundred thousand Canadian dollars (CAD$62,500,000) (collectively, the "**Substantial Issuer Bids**"). Although not legally required, Mittleman and Frischer hereby expressly consent to such concurrent Substantial Issuer Bids.

(b) For the period commencing upon the date of this Agreement and ending on the earlier of (i) the date of the 2020 Annual Meeting, and (ii) the date on which the Board is reconstituted pursuant to staggered resignations and appointments as contemplated by paragraph 3(f)) (such period being the "**Interim Period**"), the Corporation shall not, directly or indirectly, individually or jointly with another person, solicit, initiate, encourage, entertain, approve, agree to or take any action with respect to, in each case outside of the ordinary course of business, without the consent of Mittleman (such consent not to be unreasonably withheld): any equity or debt financing or other issuance of equity or debt securities by the Corporation or its controlled or wholly-owned subsidiaries; any acquisitions, dispositions, pledges or other encumbrances of securities or assets of the Corporation or its controlled or wholly-owned subsidiaries; any new material premises leases; or any further capital returns, capital reductions, capital reorganizations, dividends (excluding, for greater certainty, the regular quarterly dividends on the outstanding preferred shares) or share buybacks (other than the Substantial Issuer Bids). Neither the foregoing nor any other provision of this Agreement shall be construed, interpreted, applied or enforced to prevent the Board from being able to consider and respond to, including to accept, approve or recommend to shareholders, any unsolicited third-party acquisition, merger or business combination proposal with respect to any of the Corporation's common shares, assets or investments if the Board reasonably determines in good faith, having received the advice of independent outside counsel, that the failure to accept, approve or recommend to shareholders such proposal during the Interim

Period could reasonably be construed as constituting a breach of the fiduciary duties of the Board under the CBCA. The Corporation hereby represents and warrants to Mittleman and Frischer that, as of the date of this Agreement, it and its Board are not currently in discussions or negotiations with any third party regarding any non-ordinary course transactions of the nature referred to in this paragraph 5(b).

(c) In addition, during the Interim Period, the Corporation shall not enter into any agreements or arrangements, make any decisions, adopt any resolutions or take any actions (i) affecting the status or employment of the Corporation's Chief Executive Officer, or (ii) creating, triggering or conferring any material new severance, termination or retention package(s), payments or benefits to any director or any other members of the Corporation's senior management, unless in either case such decision or resolution is made or unanimously adopted by all of the then independent (non-management) members of the Board, including, for greater certainty, Philip Mittleman.

6. Termination of Litigation:

(a) The Corporation, the former and current directors of the Corporation named in the Litigation and Mittleman shall, as soon as practicable following the signature and public announcement of this Agreement, take all necessary steps to have all legal proceedings between them dismissed with prejudice and on a without costs basis, including but not limited to the action commenced in the Ontario Superior Court of Justice (the "Court") bearing Court File No. CV-19-00624108-0000 issued July 22, 2019 and the associated Counterclaim therein issued September 10, 2019 (including but not limited to the claims and counterclaims against the current and former directors). The Corporation shall use commercially reasonable efforts to obtain the agreement of the individual former directors named in the Litigation with respect to the foregoing. The Settling Parties hereby agree that no party to the Litigation shall be required to reimburse any other party to the Litigation for such party's expenses and/or legal fees. Counsel to the Settling Parties will work together to prepare a draft order and associated consent dismissing the Litigation on a with prejudice and without costs basis (the "**Order**"). The Settling Parties agree to consent to such Order. Counsel to Mittleman will take the necessary steps to have the Order issued and entered by the Court.

(b) The Settling Parties hereby agree and undertake that, concurrently with the withdrawal and dismissal of the Litigation pursuant to Section (a) above (which shall occur as soon as practicable following the signature and public announcement of this Agreement), all parties to the Litigation (including, for greater certainty, the Corporation's current and former directors named in the Litigation) as well as the Corporation's current directors not named in the Litigation will execute full and final reciprocal releases benefitting and in favour of all signatories to such releases, and the Corporation hereby agrees and undertakes to cause its current and former directors named in the Litigation as well as its current directors not named in the Litigation to execute, full and final reciprocal releases in a form that is customary in circumstances where outstanding litigation is being dismissed on consent and without prejudice.

(c) In the event that proceedings included within paragraph 6(a) above are brought or continued by a person who is not a signatory hereto, no signatory hereto (including the Settling Parties) shall support, consent to, participate in or otherwise take steps in connection with such proceeding and no signatory hereto shall rely on or take any step arising from or in furtherance of any disposition of such proceeding (except to the extent compelled by law or a court of competent jurisdiction).

7. **Representations and Warranties:** Each Party hereby represents and warrants to all of the other Parties as follows:

   (a) he or it has the power and capacity to execute, deliver and carry out the terms and provisions of this Agreement to consummate the transactions contemplated hereby; and

   (b) this Agreement has been duly and validly authorized, executed and delivered by him or it, constitutes a valid and binding obligation and agreement of it and is enforceable against him or it in accordance with its terms.

8. **Term and Termination:** This Agreement shall remain in full force and effect and shall be fully binding on each Party in accordance with the provisions hereof until it is automatically terminated on the earlier to occur of: (i) the last day of the Restricted Period at 5:00 p.m. E.T.; and (ii) in the event that the Nominating Conditions are not met prior to 5:00 p.m. E.T. on February 28, 2020, then February 28, 2020 at 5:00 p.m. E.T. Notwithstanding the foregoing, this Section 8 (Term and Termination) as well as Sections 6 (Termination of Litigation), 9 (Confidentiality), 13 (Governing Law), 14 (Entire Agreement), 15 (Time) and 16 (No Waiver) and paragraph 10(a) (Public Disclosure and Communications) shall survive the termination of this Agreement and, in the event of termination of this Agreement as contemplated by clause (ii) of this Section 8, paragraph 1(a) (Cancellation of Requisitioned Meeting and 2020 Annual Meeting of Shareholders) shall survive as well.

9. **Confidentiality:** The Parties hereby agree and undertake to maintain, and to cause their respective representatives, advisors and affiliated parties to maintain, the confidentiality of the negotiation of this Agreement and related matters which have not previously been made public, and no Party shall disclose any information relating to the foregoing except in accordance with and as contemplated by Section 10 below or as required by applicable law, stock exchange or regulatory authority, which disclosure shall be in a form acceptable to all Settling Party, acting reasonably.

10. **Public Disclosure and Communications:**

   (a) Prior to the execution and delivery of this Agreement, each of the Corporation and Mittleman shall have provided to the other Parties a form of press release (collectively, the "**Press Releases**") for review and comment by each other Party with respect to the execution of this Agreement, such Press Releases to be issued following the execution and delivery of this Agreement, in substantially the same form as agreed to among the Parties.

   (b) Mittleman and Frischer hereby acknowledge and agree to the filing by the Corporation of an unredacted copy of this Agreement on the SEDAR website maintained by the Canadian Securities Administrators.

   (c) The Corporation and Frischer hereby acknowledge and agree to the filing by Mittleman of an update early warning or alternative monthly report in respect of its shareholdings in the Corporation reflecting this Agreement on the SEDAR website maintained by the Canadian Securities Administrators.

   (d) Each Party hereby agrees that it shall not: (i) make any public statements (including in any filing with the securities regulators or any other regulatory or governmental agency, including any stock exchange or courts) that are inconsistent with, or otherwise contrary to, the statements in the Press Releases issued pursuant to paragraph 10(a); or (ii) except as required by law or by any legal or regulatory process or as otherwise permitted by this Agreement, issue or cause the publication of any press release or other public announcement with respect to the matters that are the subject of this Agreement, without the prior written consent of the Corporation.

(e) During the Restricted Period, none of the Parties shall, with respect to one another, say, publish, or communicate (including, without limitation, any “not-for-attribution” statement made or caused to be made, directly or indirectly, to any member of the media, press, analysts or proxy advisory firm), in any media, filing with any governmental agency or other forum, any matter or thing that would reasonably be expected to undermine, disparage or reflect adversely on the reputation, qualifications, character, conduct, performance or behaviour of such other Party or its subsidiaries or any of their respective current or former directors, officers, employees, agents or representatives in connection with any matter arising out of or relating to such other Party or its subsidiaries or any of their respective current or former directors, officers, employees, agents or representatives, except as required by Law or by any legal or regulatory process.

11. **Breach of Agreement:** A breach of any term of this Agreement by any Party or by any of their respective representatives (with each Party being responsible for the actions of their respective representatives) will immediately entitle the non-breaching Parties to pursue equitable remedies (including specific performance or injunctive relief) in addition to any claim for damages or any other legal remedy.

12. **Execution in Counterparts:** This Agreement may be executed in any number of counterparts and by facsimile, which taken together shall form one and the same agreement.

13. **Governing Law:** This Agreement shall be governed by and construed in accordance with the law s of the Province of Ontario and the laws of Canada applicable therein. The Parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario sitting in the City of Toronto for any proceedings arising out of or related to this Agreement.

14. **Entire Agreement:** This Agreement contains the entire understanding of the Parties with respect to the subject matter hereof. There are no restrictions, agreements, promises, representations, warranties, covenants or other undertakings other than those expressly set forth in this Agreement. This Agreement may be amended only by a written instrument duly executed by each Party. For greater certainty, upon the termination of the Litigation as contemplated by and in accordance with Section 6 hereof, the Prior Agreement shall be terminated in all respects.

15. **Time:** Time is of the essence of this Agreement.

16. **No Waiver:** Any waiver by any Party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. No failure or delay by a Party to insist upon strict adherence to any term of this Agreement on one or more occasions shall be considered a waiver or deprive that Party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

[*Remainder of this page is intentionally left blank.*]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the 15th day of November, 2019.

AIMIA INC.

Per: (Signed) *William (Bill) McEwan*
Name: William (Bill) McEwan
Title: Chairman of the Board of Directors

MITTLEMAN BROTHERS LLC

Per: (Signed) *Philip C. Mittleman*
Name: Philip C. Mittleman
Title: Chief Executive Officer & President

MITTLEMAN INVESTMENT MANAGEMENT LLC

Per: (Signed) *Philip C. Mittleman*
Name: Philip C. Mittleman
Title: Chief Executive Officer & President

(Signed) *Charles Frischer*
Charles Frischer