AMENDMENT TO SHARE PURCHASE AGREEMENT

AMENDMENT AGREEMENT dated June 18, 2020.

AMONG:

AIMIA INC.

- and -

ALASKA HOLDINGS INC.

RECITALS:

A. Alaska Holdings Inc. (the "**Alaska Holdings**") is a corporation incorporated under the laws of Ontario.

B. Aimia Inc. ("**Aimia Parent**") owns all of the issued and outstanding shares of Alaska Holdings.

C. Alaska Holdings and Aimia Parent entered into an share purchase agreement dated May 30, 2020 (the "**Share Purchase Agreement**").

D. Alaska Holdings and Aimia Parent wish to amend the Share Purchase Agreement as set out below.

NOW THEREFORE in consideration of the premises, mutual covenants and agreements contained in this Amendment Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each of the parties, the parties covenant and agree each with the others as follows:

1. The Share Purchase Agreement, as amended hereby, shall continue in full force and effect and this Amendment Agreement shall have effect so far as practicable as if all the provisions of the Share Purchase Agreement and of this Amendment Agreement were contained in the one instrument. From and after the date of this Amendment Agreement, all references to "this Agreement" in the Share Purchase Agreement shall mean the Share Purchase Agreement as amended by this Amendment Agreement.

2. Except as otherwise specified herein, all capitalized terms defined in the Share Purchase Agreement shall have the same meaning when used herein.

3. The Share Purchase Agreement is amended as follows:

    a. Section 2.3(1) of the Share Purchase Agreement is deleted in its entirety and replaced with the following:

    "As soon as possible, but not later than 60 days, following the Closing Date, Aimia Parent shall prepare and deliver to Alaska Holdings a statement (the "**Closing**

Statement") setting out (a) an unaudited carve-out balance sheet of the Aimia Business as of the Effective Time (the "**Closing Balance Sheet**"), (b) a calculation of the Working Capital as of the Effective Time as determined by reference to the Closing Balance Sheet (the "**Closing Working Capital**"), and a calculation of the amount by which the Closing Working Capital is less than the Working Capital Threshold, or exceeds the Working Capital Threshold, (c) a calculation of the Aimia Cash as of the Effective Time as determined by reference to the Closing Balance Sheet (the "**Closing Cash**"), and (d) a calculation of the amount by which Closing Cash is less than the Target Cash Amount (a "**Cash Deficit**"), or exceeds the Target Cash Amount (a "**Cash Surplus**"). For the avoidance of doubt, intercompany trade balances and loan balances outstanding between any Aimia Group Member, on the one hand, and Aimia Parent or any of its Affiliates, on the other hand, including for certainty the Aimia India Receivable and the Aimia Indonesia Receivable, will not be accrued as assets or liabilities in the Closing Balance Sheet. Notwithstanding Section 6.2, (i) subject to (ii), all intercompany trade balances and loan balances outstanding as of the Closing Date between any Aimia Group Member, on the one hand, and Aimia Parent or any of its Affiliates, on the other hand, other than the Aimia India Receivable and the Aimia Indonesia Receivable, will be assigned to and assumed by Aimia Parent, as applicable, as of the time of Closing, as a result of which, for clarity, no trade, loan or other indebtedness will be owing by any Aimia Group Member to Aimia or any of its Affiliates immediately after the time of Closing, pursuant to an assignment and assumption agreement in form satisfactory to Aimia Parent and Kognitiv Parent, acting reasonably, that is executed and delivered by Aimia Parent and Kognitiv Parent on behalf of itself and its Affiliates in the case of Aimia Parent and on behalf of itself and the Kognitiv Subsidiaries in the case of Kognitiv Parent and (ii) the Aimia India Receivable and the Aimia Indonesia Receivable shall remain outstanding after Closing and shall be dealt with in accordance with Section 6.5."

b. Section 2.3(2) of the Share Purchase Agreement is hereby deleted in its entirety and replaced with "[Reserved]."

c. The reference to ", Closing Cash, Interim Distributions and Adjusted Closing Cash." in the second and third lines of Section 2.3(4) of the Share Purchase Agreement is hereby deleted and replaced with "and Closing Cash."

d. The reference to ", Closing Cash, Interim Distributions and Adjusted Closing Cash." in the third line of Section 2.3(5) of the Share Purchase Agreement is hereby deleted and replaced with "and Closing Cash."

e. The reference to ", Interim Distributions, Adjusted Closing Cash" in the fourth and fifth lines and in the sixth and seventh lines of Section 2.3(7) of the Share Purchase Agreement is hereby deleted.

f. The following defined terms are hereby deleted from Section 1.1 of the Share Purchase Agreement: "Adjusted Closing Cash", "Interim Distributions" and "Transaction Closing Date".

4. This Amendment Agreement is governed by, and interpreted and enforced in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in Ontario, excluding the choice of law rules of that province.

5. Article 9 of the Share Purchase Agreement is hereby incorporated by reference, *mutatis mutandis*.

[signature page follows]

IN WITNESS WHEREOF the parties hereto entered into this Amendment Agreement on the date hereinbefore set out.

AIMIA INC.

By: *(signed) Steven Leonard*
Name: Steven Leonard
Title: Chief Financial Officer

ALASKA HOLDINGS INC.

By: *(signed) Steven Leonard*
Name: Steven Leonard
Title: Director