

AMENDMENT TO UNDERWRITING AGREEMENT

THIS AMENDING AGREEMENT is made as of this 26th day of January, 2026,

BETWEEN:

ARITZIA INC.

(the “**Corporation**”)

- and -

BMO NESBITT BURNS INC., RBC DOMINION SECURITIES INC., TD SECURITIES INC. and CIBC WORLD MARKETS INC.

(collectively, the “**Underwriters**”)

- and -

ARON CHARITABLE FOUNDATION, AHI HOLDINGS INC., SVEN HOLDINGS INC. AND BRIAN HILL

(collectively, the “**Selling Shareholders**”)

RECITALS:

- A. The Corporation, the Underwriters and the Selling Shareholders entered into an underwriting agreement dated as of January 19, 2026 (the “**Underwriting Agreement**”) in respect of the sale of subordinate voting shares of the Corporation by the Selling Shareholders to the Underwriters; and
- B. The Corporation, the Underwriters and the Selling Shareholders wish to enter into this amending agreement (this “**Amending Agreement**”) to amend the Underwriting Agreement as set forth herein.

NOW THEREFORE, in consideration of the covenants and agreements contained herein and other good and valuable consideration (the receipt and adequacy of which are hereby mutually acknowledged), the parties hereby agree as follows:

1. **Amendment.**

- (a) Schedule E to the Underwriting Agreement shall be deleted in its entirety and replaced with Schedule E appended hereto as Appendix A to this Amending Agreement.

2. **Defined Terms.**

Terms used but not defined in this Amending Agreement have the meanings ascribed to them in the Underwriting Agreement.

3. **Confirmation.**

Except as expressly amended by this Amending Agreement, the provisions of the Underwriting Agreement are and shall remain in full force and effect, unamended.

4. **Time of Essence.**

Time shall be of the essence hereof.

5. **Governing Law.**

This Amending Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

6. **Counterparts.**

This Amending Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts, taken together, shall constitute one and the same instrument. A signed counterpart of this Amending Agreement provided by electronic means shall be as binding upon the parties as an originally signed counterpart.

[Signature pages follow]

DATED this 26th day of January, 2026.

BMO NESBITT BURNS INC.

Per: (signed) "*Carter Hohmann*"

Name: Carter Hohmann

Title: Managing Director

RBC DOMINION SECURITIES INC.

Per: (signed) "*Steven Borritt*"

Name: Steven Borritt

Title: Managing Director

TD SECURITIES INC.

Per: (signed) "*Edward J. McGurk*"

Name: Edward J. McGurk

Title: Managing Director

CIBC WORLD MARKETS INC.

Per: (signed) "*Kathy Butler*"

Name: Kathy Butler

Title: Vice Chair and Office of the CEO

ARITZIA INC.

Per: (signed) "*Todd Ingledeu*"

Name: Todd Ingledeu

Title: Chief Financial Officer

BRIAN HILL

(signed) "*Brian Hill*"

ARON CHARITABLE FOUNDATION

Per: (signed) "*David Pfeifer*"

Name: David Pfeifer

Title: Authorized Signatory

AHI HOLDINGS INC.

Per: (signed) "*David Pfeifer*"

Name: David Pfeifer

Title: Authorized Signatory

SVEN HOLDINGS INC.

Per: (signed) "*David Pfeifer*"

Name: David Pfeifer

Title: Authorized Signatory

Appendix A

SCHEDULE E

SELLING SHAREHOLDERS

ARON Selling Shareholder

Name of Selling Shareholder	Number of Purchased Shares to be sold	Maximum Number of Additional Shares to be Sold
ARON Charitable Foundation	131,503	0

AHI Selling Shareholder

Name of Selling Shareholder	Number of Purchased Shares to be sold	Maximum Number of Additional Shares to be Sold
AHI Holdings Inc.	1,097,416	230,550

Sven Selling Shareholder

Name of Selling Shareholder	Number of Purchased Shares to be sold	Maximum Number of Additional Shares to be Sold
Sven Holdings Inc.	58,081	0

Individual Selling Shareholder

Name of Selling Shareholder	Number of Purchased Shares to be sold	Maximum Number of Additional Shares to be Sold
Brian Hill	250,000	0