



December 17, 2021

VIA ELECTRONIC MAIL

Mr. Glenn W. Welling  
Engaged Capital, LLC  
610 Newport Center Drive, Suite 250  
Newport Beach, CA 92660  
glenn@engagedcapital.com

**RE: Exemption Request Pursuant to Section 32 of Quotient Technology Inc.'s  
Tax Benefits Presentation Plan**

Dear Glenn:

We are in receipt of your letter, dated November 17, 2021, on behalf of Engaged Capital, LLC and its affiliates (collectively, "Engaged"), requesting an exemption to the Tax Benefits Preservation Plan, dated as of November 11, 2021, by and between Quotient Technology Inc. (the "Company" or "we") and American Stock Transfer & Trust Company, LLC (the "Plan"). Except as otherwise indicated, capitalized terms used but not defined in this letter have the meanings provided in the Plan.

On behalf of the Board of Directors of the Company (the "Board"), I hereby confirm that, subject to conditions stated below, Engaged is hereby granted an exemption to the Plan such that Engaged may enter into one or more Derivatives Contracts that are required to be settled through the delivery of cash without being regarded by the Company as an Acquiring Person for purposes of the Plan (the "Exemption"). The Exemption shall be in effect only for so long as Engaged's Beneficial Ownership of the shares of Common Stock does not exceed 9.9% the shares of Common Stock then outstanding. The Exemption is for the benefit of Engaged only and shall not inure to any third party, including any successor in interest to, or assignee of, Engaged, without the prior written consent of the Company, which may be withheld for any or no reason.

The terms of this letter will become effective upon Engaged's countersignature below and delivery of the mutually executed letter to the Company.

As the Company disclosed earlier today, the Company estimates that its current ownership shift of 5-percent shareholders under Section 382 of the Internal Revenue Code of 1986, as amended, is approximately 40 percentage points. In light of these circumstances, the Board has endeavored to provide Engaged with the broadest exemption that it can, consistent with its fiduciary obligations and objective of preserving the Company's Tax Attributes. The Company will continue to monitor its estimated ownership change percentage over time to assess whether to terminate the Plan or to grant Exemption Requests. The Board retains the right to revoke the Exemption or to increase the scope of the Exemption at any time.

Engaged Capital, LLC  
December 17, 2021  
Page 2

As always, thank you for your continued investment in, and support of, the Company. If you have any questions or concerns, please contact me by email at [cchen@quotient.com](mailto:cchen@quotient.com), with a copy to our counsel, Sidley Austin LLP, Attention: Derek Zaba, by email at [dzaba@sidley.com](mailto:dzaba@sidley.com) or by telephone at (917) 825-3015.

*[Signature Page Follows]*

Sincerely,

QUOTIENT TECHNOLOGY INC.

By: Connie Chen  
Name: Connie Chen  
Title: General Counsel, Compliance Officer  
& Secretary

cc: Board of Directors, Quotient Technology Inc.  
Derek Zaba, Sidley Austin LLP  
Steve Wolosky, Olshan Frome Wolosky LLP  
Ryan Nebel, Olshan Frome Wolosky LLP

*[Signature Page]*

ENGAGED CAPITAL FLAGSHIP MASTER  
FUND, LP

By: Engaged Capital, LLC

General Partner

By: 

Name: Glenn W. Welling

Title: Founder and Chief Investment  
Officer

ENGAGED CAPITAL FLAGSHIP FUND, LP

By: Engaged Capital, LLC

General Partner

By: 

Name: Glenn W. Welling

Title: Founder and Chief Investment  
Officer

ENGAGED CAPITAL FLAGSHIP FUND,  
LTD.

By: 

Name: Glenn W. Welling

Title: Director

ENGAGED CAPITAL, LLC

By: 

Name: Glenn W. Welling

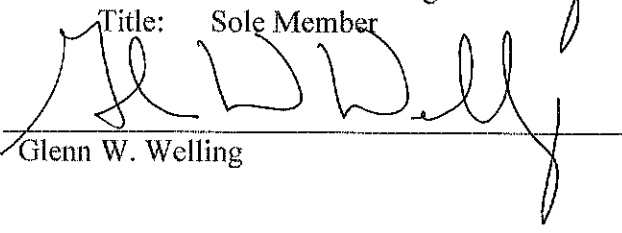
Title: Founder and Chief Investment  
Officer

ENGAGED CAPITAL HOLDINGS, LLC

By: 

Name: Glenn W. Welling

Title: Sole Member

  
Glenn W. Welling