

TELECOMMUNICATIONS LICENSE EXTENSION AND AMENDING AGREEMENT

THIS AGREEMENT made effective August 20, 2018 (the “**Effective Date**”),

BETWEEN:

THE CANADA LIFE ASSURANCE COMPANY

(collectively, the “**Licensor**”)

and

TELUS COMMUNICATIONS INC.

(the “**Licensee**”)

WHEREAS:

- A. The Licensor and TELUS Communications Company as Licensee did enter into a Telecommunications License Agreement dated July 11, 2008 (the “**Original License Agreement**”) pursuant to which the Licensor granted to the Licensee a license to use the Equipment Room and Deemed Area and portions of the building having the municipal address of 330 University Avenue in the City of Toronto, in the Province of Ontario (the “**Building**”) for a term of five (5) years, which commencing to August 1, 2008 and expiring on July 31, 2013 (the “**Term**”) for the purposes and on the terms as more particularly described therein;
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the August 1, 2013 and ending on July 31, 2018 (the “**First Option**”);
- C. By the License Amending and Extension Agreement dated July 5, 2013 (the “**First Renewal Agreement**”), the Licensee exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing August 1, 2013 and expiring on July 31, 2018 (the “**First Renewal Term**”) upon the terms as more particularly described therein;
- D. The First Renewal Agreement contains one (1) additional option to extend the Term for five (5) years commencing August 1, 2018 and expiring on July 31, 2023 (the “**Second Option**”);
- E. The Original License Agreement and the aforementioned First Amending Agreement are hereinafter collectively referred to as the “**License Agreement**”;
- F. The Licensee has requested one (1) additional option to extend the License Agreement of Five (5) years (the “**Third Option**”). The Third Option will commence August 1, 2023 and end on July 31, 2028.
- G. The Licensee represents and warrants to the Licensor that, as part of an internal corporate reorganization, TELUS Communications Company, the general partnership comprising TELUS Communications Inc. and 1219723 Alberta ULC, was dissolved on October 1, 2017 resulting in all of the assets, liabilities and operations of TELUS Communications Company being transferred to TELUS Communications Inc. effective October 1, 2017 (the “**Effective Date**”), subject to obtaining the Licensor’s consent to such assignment;
- H. The License Agreement contains a covenant on the part of the licensee not to assign the License Agreement without the Licensor’s consent; and
- I. The Licensor and Licensee have agreed to extend the Term in accordance with the Second Option and to amend the License Agreement on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10) paid by each of the parties hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby conclusively acknowledged, the parties hereto agree as follows:

- 1. The above recitals are true in substance and in fact.



2. From and after the Effective Date the License Agreement shall be amended by deleting the "Information Page" to the License Agreement in its entirety and replacing it with the "Information Page" attached hereto as Schedule A.
3. The parties hereto agree that the First and Second Option have been exercised and that one (1) Renewal Term, the Third Option, remains unexercised as of the Effective Date.
4. The Licensor covenants that as of the date of this License:
 - a. the Licensor is the registered owner of the Building and Lands and holds registered title to the Building;
 - b. the Licensor has the legal power, capacity and authority to enter into this Agreement;
 - c. the Licensor will perform and observe all covenants and obligations of the Licensor herein; and
 - d. the GST/HST registration number is 105200695RT.
5. Assignment: The Licensor confirms its consent to the assignment described in the recitals set out above but, in doing so, it relies on the accuracy of the representations and warranties of the Licensee contained in those recitals. This consent does not constitute a waiver of the necessity for consent to any further transfer of the License Agreement which must be completed in accordance with the terms of the License Agreement.

The Licensee hereby assumes all of the obligations of the party described as the Licensee under the License Agreement and under each agreement entered into in respect of the License Agreement. The Licensee hereby covenants and agrees with the Licensor to observe, comply with and perform all terms, conditions and covenants of the licensee in the License Agreement, and to pay all sums of any kind whatsoever as and when the same are due to be paid or performed by the tenant pursuant to the terms of the License Agreement during all the residue of the Term of the License Agreement including any and all renewals or extensions thereof and further amendments thereto.
6. Except as amended hereby in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified. Time remains of the essence of the License Agreement.
7. Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.
8. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
9. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
10. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
11. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.
12. The parties hereto shall keep confidential all financial information in respect of this Agreement, provided such information may be disclosed to such parties' auditors, consultants and professional advisors, or otherwise required by law so long as such parties have first agreed to respect such confidentiality.

Execution page(s) follow on next page(s).



IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first above written.

LICENSOR:

THE CANADA LIFE ASSURANCE COMPANY
by its agent **GWL Realty Advisors Inc.**


Per: 
Name: **Christopher Crozier**
Title: **Authorized Signing Officer**

Per: 
Name: _____
Title: _____

We have authority to bind the corporation.

LICENSEE:

TELUS COMMUNICATIONS INC.

Per: 
Name: **Richard Johnson**
Title: **Manager, Building Access**

Per: _____
Name: _____
Title: _____

We have authority to bind the corporation.



Schedule A

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 11th day of July, 2008 between CANADA LIFE ASSURANCE COMPANY, as the Licensor and TELUS COMMUNICATIONS INC. as the Licensee.

The information is as follows:

Building: The building having the municipal address of 330 University Avenue in the City of Toronto, in the Province of Ontario.

Floor Area of Deemed Area: Thirty (30) Square Feet

Commencement Date: the 1st day of August, 2013.

License Fee:

Initial Term: From August 1, 2008 to July 31, 2013, the annual sum of Seven Hundred Fifty and 00/100 dollars (\$750.00) plus H.S.T. calculated based on the annual rate of Twenty-Five and 00/100 dollars (\$25.00) per square foot of the floor area of the Deemed Area.

First Renewal Term: From August 1, 2013 to July 31, 2018, the annual sum of Eight Hundred Eighty-Five and 00/100 dollars (\$885.00) plus H.S.T. calculated based on the annual rate of Twenty-Nine and 50/100 dollars (\$29.50) per square foot of the floor area of the Deemed Area.

Second Renewal Term: From August 1, 2018 to July 31, 2023, the annual sum of Nine Hundred Ninety-Seven and 50/100 dollars (\$997.50) plus H.S.T. calculated based on the annual rate of Twenty-Nine and 50/100 dollars (\$33.25) per square foot of the floor area of the Deemed Area.

Third Renewal Term: From August 1, 2023 to July 31, 2028, the annual sum of One Thousand Ninety-Seven and 25/100 dollars (\$1,097.25) plus H.S.T. calculated based on the annual rate of Thirty-Six and 57/100 dollars (\$36.57) per square foot of the floor area of the Deemed Area.

<p><u>Notices:</u></p>	<p><i>Licensor:</i> Canada Life Assurance Company and c/o GWL Realty Advisors Inc. 155 University Ave, Suite 720 Toronto, ON M5H 3B7 Attention: Property Manager (330 University Ave)</p>	<p><i>with a copy to Licensor at:</i> Canada Life Assurance Company and c/o GWL Realty Advisors Inc. 33 Yonge Street, Suite 1000 Toronto, ON M5E 1G4 Attn: Director BTTS (330 University Ave)</p>
	<p><i>Licensee:</i> TELUS Communications Inc. 25 York Street, 22nd Floor Toronto, On M5J 2V5 Attention: Robert Beatty, Director Building Access c/o Richard Johnson, Manager Building Access</p>	

Prime Rate Reference Bank: The Toronto Dominion Bank

Renewal Term: Three (3) periods of Five (5) years each.

Term: The period starting on the Commencement Date and ending on the July 31, 2013.

