

RENEWAL OF TELECOMMUNICATIONS LICENSE AGREEMENT

THIS AGREEMENT made this 4th day of May, 2022.

BETWEEN:

MANULIFE ONTARIO PROPERTY PORTFOLIO INC.

(Licensor)

- AND -

TELUS COMMUNICATIONS INC.

(Licensee)

WHEREAS

- A. The Licensor and Telus Communications Company , as Licensee, entered into a Telecommunications License Agreement dated the 2nd day of November, 2017 for a period of five (5) years commencing on the 1st day of November, 2017 and expiring on the 3rd day of October, 2022 (the “**Term**”) with respect to certain telecommunications services related Communications Equipment in the Exclusive Use Area and Communications Spaces within the property municipally known as 5343 and 5353 Dundas Street West, Toronto, Ontario (the “**Building**”);
- B. The Licensor and Licensee have agreed to exercise the first option to extend for a period of five (5) years and two (2) months commencing on the 1st day of November, 2022 (the “**Effective Date**”);

IN CONSIDERATION of the covenants, terms, conditions and agreements between the parties and the sum of TWO DOLLARS (\$2.00) now paid by one party to the other and other good and valuable consideration, the receipt and sufficiency of all such consideration is hereby acknowledged, the parties agree to as follows:

- 1. The parties warrant and represent that the foregoing recitals are true in substance and in fact.
- 2. All capitalized terms and expressions used herein and not otherwise defined shall have the same meaning as prescribed in the License Agreement, unless contrary intention is expressed in this Agreement.
- 3. The Term of the License Agreement shall be extended for a further period of five (5) years and two (2) months commencing on the Effective Date and expiring on December 31, 2027 (the “**Extension Term**”), upon the same terms, covenants and conditions as are contained in the License Agreement, except as otherwise provided for herein.
- 4. The Licensee shall pay to the Licensor during the Second Extended Term, in addition to all other fees or charges stipulated in the License Agreement (including, without limitation), without deduction, abatement or set – off, the Occupancy Charge plus applicable taxes, annually in advance as follows:

Period

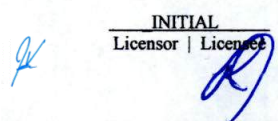
November 1, 2022 – December 31, 2027.

Occupancy Charges

Two Thousand Four Hundred Dollars (\$2,400.00) per calendar year

- 5. The Licensee represents and warrants that it has the right, full power and authority to extend the Term.
- 6. The Licensee acknowledges that: (a) it has no claims, defences or set -offs against the Licensor arising under the License Agreement and hereby waives any previous claims, defences or set – offs which may have been made or asserted by it; and (b) the Licensor is not in default under any terms of the License nor has any event occurred which, with the passage of time or giving of such notice, or both, will constitute a default under the License Agreement.
- 7. The parties confirm that in all other respects, the terms, covenants and conditions of the License Agreement remain unchanged and in full force and effect, except as modified by this Agreement.


INITIAL
Licensor | Licensee



8. This Agreement shall ensure to the benefit of the Licensor and its successors and assigns and shall be binding on each of the parties hereto and each of their respective heirs, executors, administrators and permitted successors and permitted assigns.



IN WITNESS WHEREOF the parties hereto have executed this Agreement.

**TELUS COMMUNICATIONS INC.
(Licensee)**

By: 
Name: Richard Johnson
Title: Manager, Billing Area

I/We have authority to bind the Corporation

**MANULIFE ONTARIO PROPERTY PORTFOLIO INC.
(Licensor)**

By:  
Name: Michael Bardin
Title: Managing Director

I/We have authority to bind the Corporation