

**TELECOMMUNICATIONS LICENSE  
RENEWAL AND AMENDING AGREEMENT**

THIS AGREEMENT ("Agreement") dated for reference and effective the 1<sup>st</sup> day of May, 2022.

BETWEEN:

**2748355 CANADA INC.**

- and -

**145 KING STREET WEST HOLDINGS INC.**

(hereinafter collectively referred to as the "Licensor")

OF THE FIRST PART

AND:

**TELUS COMMUNICATIONS INC.**

(hereinafter referred to as the "Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a license dated September 26, 2016 (the "License"), made between the 2748355 Canada Inc. as the licensor and Telus Communications Company as the licensee ("Original Licensee"), 2748355 Canada Inc. granted to the Original Licensee the license to operate equipment for telecommunications from the building municipally described as 145 King Street West (the "Building"), for a term (the "Term") of five (5) years, commencing May 1, 2017 and ending April 30, 2022, all upon the further terms and conditions as contained in the License;
- B. By an Assumption Agreement dated and effective October 1, 2017, the Licensee named herein assumed all of the rights and obligations of the Original Licensee under the License;
- C. On or about October 31, 2019, the Licensor named herein became the successors in interest to 2748355 Canada Inc. under the License;
- D. Pursuant to Section 4 of the License, the Licensee has the option to renew the License for a further period of five (5) years upon the same terms and conditions contained in the License, except for:
  - (a) any further option to renew the Term; and
  - (b) the License Fee to be paid,and the Licensee duly exercised its right to such renewal;
- E. The parties have agreed to renew the License for a period of five (5) years from May 1, 2022, upon the terms and conditions contained in this Agreement.

WITNESS that in consideration of the sum of one dollar (\$1.00) now paid by each party to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto do hereby agree as follows:

1. The recitals as hereinbefore set out are true in substance and in fact.
2. The License is hereby renewed for a period of five (5) years, commencing May 1, 2022 (the "Effective Date") and ending April 30, 2027, upon the same terms and covenants and conditions as are contained in the License, save and except as hereinafter amended pursuant to the amendments contained in Paragraph 3 of this Agreement.
3. The parties acknowledge and agree that as and from the Effective Date the License is hereby amended to provide as follows:
  - (a) The License shall be renewed for a term of five (5) years to be computed from the May 1, 2022 and to expire April 30, 2027 (the "Renewal Term").
  - (b) The License Fee payable by the Licensee throughout the Renewal Term shall be One Thousand and Seventy-Eight Dollars and Twenty-Four Cents (\$1,078.24) per annum plus all applicable taxes calculated based on the annual rate of Thirty-Five Dollars and Ninety-Four Cents (\$35.94) per square foot of the floor area of the Deemed Area.
  - (c) The Notices section, as set out on the Information Page of the License, shall be deleted in its entirety and replaced with the following:

<p><u>"Notices"</u>: Licensors: <b>2748355 Canada Inc. and 145 King Street Holdings Inc.</b> c/o QuadReal Property Group 145 King Street West, Ste.102 Toronto, ON M5H 1J8</p> <p>Attention: Property Manager</p>	<p>Licensee: <b>TELUS Communications Inc.</b> 25 York Street 22<sup>nd</sup> Floor Toronto, ON M5J 2V5</p> <p>Attention: Manager, Building Access</p>
---	---
  - (d) There shall be no further option to renew the License.
5. The parties confirm that in all other respects, the terms, covenants and conditions of the License remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement shall, unless a contrary intention is expressed herein, have the same meanings as ascribed to them in the License.
6. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and assigns as the case may be.


7. This Agreement may be executed in any number of counterparts, with the same effect as if all parties had signed the same document and will become effective once a signed counterpart is delivered by each of the parties to the other. The parties agree that the delivery of an executed copy of this Agreement by electronic (e-mail PDF) transmission shall be legal and binding and shall have the same full force and effect as if the original executed copy of this Agreement had been delivered.

IN WITNESS WHEREOF the Licensor and the Licensee have executed this Agreement on the day and year first above written.

**2748355 CANADA INC.**  
(Licensor)

**TELUS COMMUNICATIONS INC.**  
(Licensee)

By: \_\_\_\_\_  
Name:  
Title:

By:   
Name: Richard Johnson  
Title: Manager, Building Access

By: \_\_\_\_\_  
Name:  
Title:


By: \_\_\_\_\_  
Name:  
Title:

We are authorized to bind the corporation

I/We have authority to bind the corporation

**145 KING STREET WEST HOLDINGS INC.**  
(Licensor)

By:   
Name: Peter Costa  
Title: SVP Office Eastern Canada

By:   
Name: Chris Ho  
Title: Director, Investment Management

We are authorized to bind the corporation