

August 8<sup>th</sup>, 2022

**TELUS COMMUNICATIONS INC.**  
**C/O Manager, Building Access**  
25 York Street, 22th floor  
Toronto, Ontario  
M5J 2V5

Dear Sir,

Please refer to the Renewal of the License Agreement dated August 24<sup>th</sup>, 2017, Renewal of the License Agreement dated November 29<sup>th</sup>, 2012, the Renewal of the License Agreement dated October 10<sup>th</sup>, 2007, and the License Agreement entered into between 2426-5233 Quebec Inc. (STANLEYCO) ("Licensor") and TELUS Communications Company, ("Licensee") in 2002 for use of the equipment room and conduit facilities in the building bearing main civic number 1134 Ste-Catherine Street West in the City and District of Montreal ("Building"), which License shall expire November 30<sup>th</sup>, 2022.

We hereby offer to extend the term of the License Agreement for a further period of Five (5) years commencing December 1<sup>st</sup>, 2022 ("Commencement Date") and expiring on November 30<sup>th</sup>, 2027 ("License Term") under the same terms and conditions existing during the last twelve months of the Licensee Term save and except:

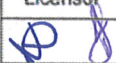
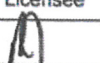
**LICENSE FEE:** The License Fee for the Five (5) year License Term shall be the annual sum of:

Year 1 and 2: Five Thousand Five Hundred dollars (\$5,500.00), plus applicable taxes.

Years 3, 4, and 5: Six Thousand dollars (\$6,000.00), plus applicable taxes.

The Licensee Fee shall be payable annually in advance on the Commencement Date and on each anniversary date thereof.

**RENEWAL OPTION:** Provided that the License is in full force and effect at the time of the Licensee delivers notice to the Licensor of Licensee's intent to renew as described below, Licensee shall have one option ("Option") to renew this License as follows: Licensee may, by notifying Licensor of its election in writing not less than six (6) months prior to the end of the License Term, renew this License for one additional term (an "Additional License Term") beginning on December 1<sup>st</sup>, 2027 and expiring on November 30<sup>th</sup>, 2032. The renewal of this License will be upon the same terms, covenants, and conditions as this License, except that (i) the Licensee Fee payable during the Additional License Term shall be an amount equal to the existing Market Rate (as defined below) as of the date on which the Additional License Term commences (which shall not be less than the License Fees payable during the License Term), and (ii) Licensee shall have no further option to renew the License. As used herein, the phrase Market Rate shall mean the comparable License Fees being charged to any new or renewing licensee being granted a similar license for a term comparable to the additional License Term as determined by the Licensor with reference to comparable agreements at the Building, and/or in building similar in size, for comparable licenses, in the Province of Quebec, at the time of the Additional License Term. If the parties cannot, working in good faith, agree, within sixty (60) days of the Licensor's receipt of Licensee's notice of intent to renew, on the Market Rate for the additional License Term, then the Licensee's Option shall immediately upon the expiry of the said License Term, become null, void and of no further force or effect and this License shall expire on November 30<sup>th</sup>, 2027.

Initials	
Licensor	Licensee
	

If you are in agreement with the foregoing, please sign the duplicate copy of this letter and return it to the attention of the undersigned. Otherwise this offer shall be null and void and we shall not be bound by any of its terms.

We look forward to continuing our relationship with you and remain,

Yours truly,

2426-5233 Quebec Inc. (STANLEYCO)

Per: Joyce Peress  
Joyce Peress, Representative

Per: Philip Lawee  
Philip Lawee, Representative

REVIEWED, ACCEPTED AND AGREED TO:

Dated this 9<sup>th</sup> day of August, 2022.

TELUS Communications Inc.

Per: Richard Johnson  
Richard Johnson, Manager, Building Access

I/WE HAVE THE AUTHORITY TO BIND THIS COMPANY

Initials	
Licensor	Licensee
<u>RL</u>	<u>JP</u>