

TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 21st day of April, 2022

BETWEEN:

MORGUARD CORPORATION
a company incorporated under the laws of Canada

(the "Licensor")

AND:

TELUS COMMUNICATIONS INC.
a company incorporated under the laws of Canada

(the "Licensee")

WHEREAS:

- A. By a telecommunications license agreement dated the 28th day of April, 2017, (the "License") the Licensor licensed to TELUS Communications Company for and during a term of 5 years, expiring on the 31st day of May, 2022, certain premises as more particularly described in the License, located at 350 Sparks Street, in the City of Ottawa, in the Province of Ontario.
- B. By an assumption agreement dated the 1st day of October, 2017, Telus Communications Inc. became the sole legal and beneficial owner of all property that was the property of Telus Communications Company.
- C. Capitalized terms used in this amendment agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- D. The parties hereto desire to amend certain provisions of the License:

NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT WITNESSES that in consideration of the sum of \$10.00 now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the 1st day of June, 2022 (the "Effective Date") as follows:

1. Section 3.2 Option to Renew is hereby deleted and the following is substituted therefor

"3.02 **Option to Renew** – Provided that the Licensee is not in default under this Agreement, the Licensee shall have the option to renew and extend this Agreement for 1 period of 5 years (the "Renewal Term"), upon the Licensee providing at least 6 months' prior written notice to the Licensor. The Renewal Term shall be on the same terms and conditions as contained in this Agreement, except that the License Fee shall be agreed to by the parties in writing based on the greater of: (i) the prevailing market rates for similar Equipment Rooms in similar buildings; and (ii) any increase (but not decrease) in the License Fee when multiplied by the CPI Adjustment. The Renewal Term shall not contain any further option to renew. Where the parties are unable to agree on the License Fee payable during the Renewal Term, prior to the expiration of Term, the matter in dispute shall be determined by a single arbitrator appointed pursuant to the arbitration legislation of the province in which the Building is situated."
2. The first paragraph of Schedule F is hereby deleted and the following is substituted therefor:

"The Term of this Agreement is for 10 years commencing on the Commencement Date."
3. The first paragraph of Schedule G Fees is hereby deleted and the following is substituted therefor:

"From June 1, 2017 to May 31, 2022, the Licensee shall pay to the Licensor an annual License Fee in the amount of **\$1,200.00** plus applicable taxes. The License Fee for the initial term as set forth in Schedule F shall be payable in advance on the Commencement Date.

From June 1, 2022 to May 31, 2027, the Licensee shall pay to the Licensor an annual License fee in the amount of **\$1,320.00** plus applicable taxes."

Limitation of Recourse - If the Licensor is, or one of the parties comprising the Licensor is, or this agreement is assigned by the Licensor to, a real estate investment trust ("REIT"), the parties acknowledge and agree that the obligations of the REIT hereunder and under all documents delivered pursuant hereto (and all documents to which this document may be pursuant) or which give effect to, or amend or supplement, the terms of this agreement are not personally binding upon any trustee thereof, any registered or beneficial holder of units (a "Unitholder") or any annuitant under a plan of which a Unitholder acts as a trustee or carrier, or any officers, employees or agents of the REIT and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but the Building only shall be bound by such obligations and recourse or satisfaction may only be sought from the revenue of the Building.

Agreement Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This amendment agreement shall enure to the benefit of and be binding upon the successors and assigns of the Licensor and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

Privacy - As agent for the Licensor, Morguard Investments Limited ("Morguard") is committed to maintaining the security and confidentiality of personal information in accordance with applicable privacy legislation and our privacy policy. By signing this amendment agreement, you are consenting to Morguard collecting, using and disclosing your personal information in order to identify and communicate with you, for such other purposes as may be necessary in order to enter into a licensor and licensee relationship with you and for any other purposes where you consent or where such collection, use or disclosures is permitted or required by law. For further information regarding Morguard's personal information handling practices, please refer to Morguard's privacy policy at www.morguard.com.

Electronic Execution - If this agreement is electronically signed, Licensor and Licensee further acknowledge and agree that notwithstanding any law or presumption to the contrary, it is the express intention of Licensor and Licensee that an electronic signature of either party to this agreement shall be deemed valid and binding as if the same were an original ink signature of such party on this agreement, and shall be admissible in any proceeding by either party against the other as if the same were an original ink signature on this agreement.

The parties further acknowledge and agree that electronic signatures or signatures transmitted by electronic mail in so-called pdf format shall be legal and binding and shall have the same full force and effect as if a paper original of this agreement had been delivered and had been signed using a handwritten signature.

IN WITNESS WHEREOF the parties hereto have executed this amendment agreement as of the date first above written.

**LICENSOR:
MORGUARD CORPORATION**

By: 
Name: Beverley G. Flynn
Title: Senior Vice President c/s

By: 
Name: Paul Miatello
Title: Senior Vice President
& Chief Financial Officer

We have authority to bind the corporation

**LICENSEE:
TELUS COMMUNICATIONS INC.**

By: 
Name: Richard Johnson
Title: Manager, Building Access c/s

By: _____
Name:
Title:

I/We have authority to bind the corporation