

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

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

BETWEEN:

**1213763 ONTARIO INC., and
LONDON LIFE INSURANCE 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 February 15, 2013 (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 33 Yonge Street in the City of Toronto, in the Province of Ontario (the “**Building**”) for a term of five (5) years, which commencing to April 1, 2013 and expiring on March 31, 2018 (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 April 1, 2018 (the “**First Option**”);
- C. By this agreement the Licensee has exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing April 1, 2018 and expiring on March 31, 2023 (the “**First Renewal Term**”) upon the terms as more particularly described therein;
- D. The Original License Agreement and the aforementioned First Amending Agreement are hereinafter collectively referred to as the “**License Agreement**”;
- E. The Licensee has requested one (1) additional option to extend the License Agreement of Five (5) years (the “**Second Option**”). The Second Option will commence April 1 2023 and end on March 31, 2028.
- F. 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;
- G. The License Agreement contains a covenant on the part of the licensee not to assign the License Agreement without the Licensor’s consent; and
- H. The Licensor and Licensee have agreed to extend the Term in accordance with the First 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 Option has 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 numbers are 122509649RT and 867610461RT.
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.

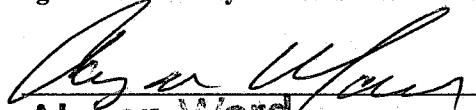
LICENSOR:

1213763 ONTARIO INC. and
LONDON LIFE INSURANCE COMPANY
by their agent GWL Realty Advisors Inc.

Per:

Name:

Title:



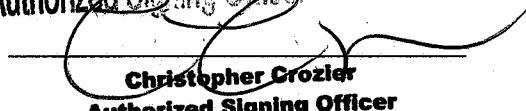
Alyson Ward

Authorized Signing Officer

Per:

Name:

Title:



Christopher Crozier
Authorized Signing Officer

We have authority to bind the corporation.

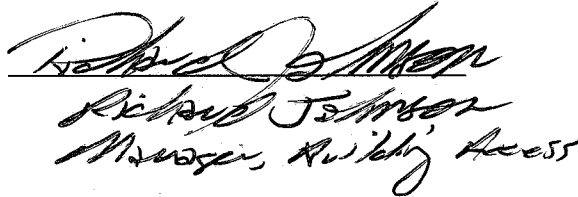
LICENSEE:

TELUS COMMUNICATIONS INC.

Per:

Name:

Title:



Richard Johnson
Manager, Switching 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 15th day of February, 2013 between 1213763 ONTARIO INC. and LONDON LIFE INSURANCE COMPANY. as the Licensor and TELUS COMMUNICATIONS INC. as the Licensee.

The information is as follows:

Building: The building having the municipal address of 33 Yonge Street 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 April 2013

License Fee:

Initial Term: From April 1, 2013 to March 31, 2018, the annual sum of One Thousand Fifty-Seven and 50/100 dollars (\$1,057.50) calculated based on the annual rate of Thirty-Five and 25/100 dollars (\$35.25) per square foot of the floor area of the Deemed Area.

First Renewal Term: From April 1, 2018 to March 31, 2023, the License Fee will increase by a percentage equal to the percentage of the increase in the Consumer Price Index from the Commencement Date or the start of the previous Renewal Term as the case may be, to the start of the applicable Renewal Term.

Second Renewal Term: From April 1, 2023 to March 31, 2028, the License Fee will increase by a percentage equal to the percentage of the increase in the Consumer Price Index from the Commencement Date or the start of the previous Renewal Term as the case may be, to the start of the applicable Renewal Term.

Hydro Rates: Metered. * See Clause 6 in agreement, "Electrical Utilities"

Notices: *Licensor:*
1213763 Ontario Inc., and
London Life Insurance Company
c/o GWL Realty Advisors Inc.
33 Yonge St, Suite 1000
Toronto, ON M5E 1G4
Attention: Property Manager (33 Yonge)

with a copy to Licensor at:
The Great-West Life Assurance Company and
London Life Insurance Company
c/o GWL Realty Advisors Inc.
33 Yonge Street, Suite 1000
Toronto, ON M5E 1G4
Attn: Director REBS (33 Yonge)

Licensee:
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

Prime Rate Reference Bank: The Toronto Dominion Bank

Renewal Term: Two (2) periods of Five (5) years each.

Term: The period starting on the Commencement Date and ending on the March 31, 2023.

19/10/20