

**TELECOMMUNICATIONS LICENSE
EXTENSION AND AMENDING AGREEMENT**

This agreement ("Agreement") is dated April 3, 2025, and is made

B E T W E E N:

**2748355 CANADA INC. and
745 THURLOW STREET HOLDINGS INC.**
(collectively, "Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.
("Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement dated April 1, 2015 ("Original License"), 2748355 Canada Inc. ("Original Licensor"), as licensor, granted to Licensee, as licensee, a license to operate equipment for telecommunications from the building municipally known as 745 Thurlow Street, Vancouver, British Columbia ("Building") for a term ("Original Term") of five (5) years commencing on October 1, 2015 and expiring on September 30, 2020;
- B. Effective October 31, 2019, Licensor named herein became the successor in title to Original Licensor under the Original License;
- C. By an agreement dated September 20, 2021 ("Renewal Agreement"), the parties agreed to renew the Original License for a period of five (5) years to expire on September 30, 2025 ("Renewal Term");
- D. The Original License and Renewal Agreement are hereinafter collectively referred to as the "License"; the Original Term and Renewal Term are hereinafter collectively referred to as the "Term"; and
- E. Licensor and Licensee have agreed to amend the License to extend the Term for a period of five (5) years, subject to the terms and conditions of this Agreement.

THEREFORE, for good and valuable consideration which the parties acknowledge having received, the parties agree as follows:

- 1. Capitalized terms used herein that are not otherwise defined herein shall have the meanings ascribed thereto in the License.

2. **Extension of Term**

Licensor and Licensee hereby acknowledge and confirm that they have agreed to extend the Term of the License for a further period of five (5) years ("Extension Term") commencing on October 1, 2025 and expiring on September 30, 2030, on the same terms and conditions as contained in the License, save and except as hereinafter set forth.

3. **License Amendments**

The License is hereby amended as follows:

- (a) All references in the License to "2748355 Canada Inc." shall be deleted and replaced with "2748355 Canada Inc. and 745 Thurlow Street Holdings Inc."

- (b) The section titled "License Fee" on the Information Page of the Original License shall be deleted in its entirety and replaced as follows:

"License Fee: (i) for the period from October 1, 2015 to September 30, 2020: the annual sum of \$1,740.00 calculated based on the annual rate of \$30.00 per square foot of the floor area of the Deemed Area; (ii) for the period from October 1, 2020 to September 30, 2025: the annual sum of \$1,932.40 calculated based on the annual rate of \$33.30 per square foot of the floor area of the Deemed Area; and (iii) for the period from October 1, 2025 to September 30, 2030: the annual sum of \$1,980.71 calculated based on the annual rate of \$34.15 per square foot of the floor area of the Deemed Area. The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date."

- (c) Licensor's notice for address set out in the section titled "Notices" on the Information Page of the Original License shall be deleted in its entirety and replaced as follows:

"Licensor:

c/o QuadReal Property Group Limited Partnership
dba QuadReal Property Group ("QuadReal")
Suite 800, Park Place
666 Burrard Street
Vancouver, B.C. V6C 2X8
Attention: Senior Vice President, Leasing, Office & Industrial (Representative, Trading Services)

with a copy to:

c/o QuadReal Property Group Limited Partnership
dba QuadReal Property Group
Suite 710, Park Place
666 Burrard Street
Vancouver, B.C. V6C 2X8
Attention: General Manager (Representative, Rental Property Management Services)"

- (d) The section titled "Term" on the Information Page of the Original License shall be deleted in its entirety and replaced as follows:

"Term: The period starting on the Commencement Date and ending on September 30, 2030."

4. This Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada in force from time to time, and the parties hereto irrevocably attorn to the jurisdiction of the Courts of the Province of British Columbia.
5. Every portion of this Agreement is intended to be severable, and if any term or provision hereof is illegal, invalid or incapable of being in force for any reason whatsoever, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect.
6. Except as expressly set out in this Agreement, in all other respects the terms of the License are to remain in full force and effect, unchanged and unmodified except in accordance with this Agreement.
7. This Agreement shall enure to the benefit of, and shall be binding upon the parties hereto and their respective successors and assigns, subject to the express restrictions contained in the License.
8. Licensor hereby discloses that QuadReal Property Group Limited Partnership dba QuadReal Property Group ("QuadReal") is acting in its capacity as authorized agents for Licensor, in accordance with the *Real Estate Services Act* (British Columbia), and that QuadReal: (a) acts on behalf of Licensor; (b) owes a fiduciary duty to Licensor in this transaction; and (c) shall be compensated by Licensor.

9. This Agreement may be executed by counterparts and by electronic transmission (DocuSign), and if so executed, each document shall be deemed to be an original, shall have the same effect as if all parties had executed the same copy of this Agreement, and all of which copies (when taken together) shall constitute one and the same document.

EXECUTED BY LICENSEE on 4/7/2025.

TELUS COMMUNICATIONS INC.

(Licensee)

DocuSigned by:
 Per: Richard Johnson
 Name: DF056E6865C4463... Richard Johnson
 Title: Manager, Building Access

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the corporation

EXECUTED BY LICENSOR on 4/7/2025.

2748355 CANADA INC.

(Licensor)

DocuSigned by:
 Per: Justin Roh Justin Roh
 Name: 36888E56E89046E... Authorized Signatory
 Title: _____

DocuSigned by:
 Per: Richard Morden Richard Morden
 Name: D12C8C175A2347D... Authorized Signatory
 Title: _____

We have the authority to bind the corporation

745 THURLOW STREET HOLDINGS INC.

(Licensor)

DocuSigned by:
 Per: Justin Roh Justin Roh
 Name: 36888E56E89046E... Authorized Signatory
 Title: _____

DocuSigned by:
 Per: Richard Morden Richard Morden
 Name: D12C8C175A2347D... Authorized Signatory
 Title: _____

We have the authority to bind the corporation