

TELECOMMUNICATIONS LICENSE RENEWAL AND AMENDING AGREEMENT

This agreement ("Agreement") is dated and effective September 1, 2022, and is made

B E T W E E N:

2725321 CANADA INC.

("Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS COMPANY

("Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a license dated May 25, 2017 (the "License"), made between the Licensor and the Licensee, the Licensor granted to the Licensee the license to operate equipment for telecommunications from the building municipally known as 2000 Argenta Road, Plaza 5, Mississauga, Ontario (the "Building"), for a term (the "Term") of five (5) years, commencing September 1, 2017, and ending August 31, 2022, all upon the further terms and conditions as contained in the License; and
- B. The parties have agreed to renew the License for a further period of five (5) years from September 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 September 1, 2022, (the "Effective Date"), and ending August 31, 2027, upon the same terms and covenants and conditions as are contained in the License, except for the License shall be 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 September 1, 2022 and to expire on August 31, 2027 (the "Renewal Term").
 - (b) The License Fee payable by the Licensee throughout the Renewal Term shall be Six Hundred, Thirty-One Dollars and Forty-One Cents (\$630.41) per annum, plus applicable taxes.
 - (c) For greater certainty, the Licensee's Option to Renew the Term of the License, as set out on the Information Page and Section 4 of the License, remains in full force and effect.

4. 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.
5. 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 (email PDF) transmission, and if so executed, 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.
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.

EXECUTED BY LICENSEE this 25th day of November, 2022.

TELUS COMMUNICATIONS COMPANY

(Licensee)

Per: 

Name: Richard Johnson
 Title: Manager, Switching Access c/s

Per: _____

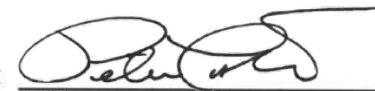
Name:
 Title:

I/We have the authority to bind the corporation

EXECUTED BY LICENSOR this 8th day of December, 2022.

2725321 CANADA INC.

(Licensor)

Per: 

Name: Peter Costa
 Title: SVP Office Eastern Canada c/s

Per: 

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

I/We have the authority to bind the corporation