

**TELECOMMUNICATIONS LICENSE  
RENEWAL AND AMENDING AGREEMENT**

**THIS AGREEMENT** is dated **September 22, 2022**.

**BETWEEN:**

**THE CANADA LIFE ASSURANCE COMPANY**

(the "Licensor")

- and -

**TELUS COMMUNICATIONS INC.**

(the "Licensee")

**WHEREAS:**

- A. By a telecommunications License agreement dated September 24, 2009 (the "**Original License**"), THE GREAT-WEST LIFE ASSURANCE COMPANY, and LONDON LIFE INSURANCE COMPANY, (the "**Licensor**") collectively a licensor granted TELUS Communications Inc., a license to install and operate telecommunications equipment in the building municipally known as Watermark Tower and located at 530 – 8<sup>th</sup> Avenue SW, Calgary, Alberta (the "**Building**"), for a term (the "**Term**") of five (5) years, commencing on October 1, 2007 and expiring on September 30, 2012, all upon the further terms and conditions as contained in the License;
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years, commencing on October 1, 2012, and ending on September 30, 2017 (the "**First Option**").
- C. By a License Amending and Extension Agreement dated July 5, 2013 (the "**First Amending Agreement**"), the parties agreed to renew the Original License Agreement for the First Renewal Term commencing October 1, 2012 and ending September 30, 2017.
- D. The First Amendment contained one (1) additional option to extend the Term for five (5) years commencing on October 1, 2017 (the "**Second Option**");
- E. The Licensee acknowledges by an Amalgamation effective January 1, 2020, The Great-West Life Assurance Company and London Life Insurance Company will continue as a combined company, The Canada Life Assurance Company.
- F. By a letter dated August 8, 2017 (the "**Notice**") the Licensee exercised its Second Option to renew the Original License Agreement for a period of five (5) years, commencing October 1, 2017 and expiring on September 30, 2022;
- G. The Licensee has requested two (2) additional options to extend the License Agreement for five (5) years commencing October 1, 2022 (the "**Third Option**") and October 1, 2027 (the "**Fourth Option**");
- H. The parties have agreed to extend the Term in accordance with the Third Option and to amend the License Agreement on the terms and conditions set out herein.

**THEREFORE**, the parties hereto agree to amend the License as follows:

- 1. The recitals as hereinbefore set out are true in substance and in fact.
- 2. The License is renewed for a period of five (5) years (the "**Third Renewal Term**"), commencing October 1, 2022 (the "**Effective Date**"), and ending September 30, 2027, upon the same terms and conditions as are contained in the License, except that the License shall be amended pursuant to Paragraph 3 of the Agreement.
- 3. As and from the Effective Date the License is amended to provide the following:
  - (a) The License Fee payable by the Licensee throughout the Third Renewal Term is Three Thousand Eight Hundred Ninety and 25/100 Dollars (\$3,890.25) plus applicable taxes payable annually.
  - (b) The Licensee retains the right to renew the Term for one further period of five (5) years (the "**Fourth Renewal Term**"), commencing October 1, 2027, in accordance with the terms set out in section 4(b) of the original License Agreement. There are no further options to renew the term after the Fourth Renewal Term.

- 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 Amending Agreement may be executed in counterparts and by way of an electronic signature application such as, without limitation, DocuSign, and when so executed by all parties shall be of the same force and effect as if all parties had executed one and the same document and treated, for purposes of validity, enforceability, and admissibility, the same as hand-written signatures. Transmission of executed copies of this Amending Agreement, whether or not in counterpart, by email or electronic delivery shall be deemed to have the same effect as delivery of an original executed copy to the party receiving the email transmission or the electronic copy. While ink-signed originals may be circulated at any time, neither the circulation of such ink-signed originals nor the execution thereof shall derogate from the binding effect of the signatures delivered electronically pursuant to this Section.
- 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.

**IN WITNESS WHEREOF** the Licensor and the Licensee have executed this Agreement on the day and year first above written.

**THE CANADA LIFE ASSURANCE COMPANY**  
by its agent **GWL Realty Advisors Inc.**  
(Licensor)

**TELUS COMMUNICATIONS INC.**  
(Licensee)

DocuSigned by:  
 By: Jesse Buhler October 12, 2022  
 Name: Jesse Buhler  
 Title: Director, Property Management

By: *Richard Johnson*  
 Name: Richard Johnson  
 Title: Manager, Building Access

DocuSigned by:  
 By: Stephen Burnie October 12, 2022  
 Name: Stephen Burnie  
 Title: Authorized Signatory

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

We are authorized to bind the corporation

I/We have authority to bind the corporation