

SECOND LICENSE EXTENSION AND AMENDING AGREEMENT

THIS AGREEMENT made the 26th day of October 2021.

B E T W E E N:

160 ELGIN LEASEHOLDS INC.

("Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.

("Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement dated November 21, 2011 ("**Original License**") between 160 Elgin Portfolio Inc., as licensor ("**Portfolio**") and Licensee, as licensee, Portfolio granted to Licensee a non-exclusive license for the purpose of installing, operating and maintaining certain equipment to provide telecommunication services in the building municipally known as 160 Elgin Street, Ottawa, Ontario ("**Building**"), all as more particularly described in the Original License, for a term ("**Original Term**") of five (5) years, commencing December 1, 2011 and expiring on November 30, 2016, with one (1) option to extend the Original Term of the Original License for a further period of five (5) years;
- B. Licensor is the successor to Portfolio;
- C. Pursuant to Section 5 of the Original License, the Licensee exercised its right to extend the Original Term of the Original License for a further period of five (5) years commencing December 1, 2016 and expiring November 30, 2021 ("**First Extension Term**"), on the same terms and conditions as those contained in the Original License except as otherwise set out in the license extension and amending agreement dated August 11, 2016 (the "**First License Extension and Amending Agreement**");
- D. The Original Term and the First Extension Term are hereinafter collectively referred to as the "**Term**";
- E. Notwithstanding that the Original License and First License Extension and Amending Agreement (hereinafter collectively referred to as "**License**") do not provide for any additional rights to extend the Term beyond the First Extension Term, Licensor and Licensee have agreed to: (i) extend the Term of the License for a further period of five (5) years commencing December 1, 2021 and expiring November 30, 2026; and (ii) amend the terms of the License, all on the terms and conditions set out below;

NOW, THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the mutual promises hereinafter set forth and other good valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto agree as follows:

1. Confirmation of Recitals

The parties hereto confirm that the foregoing recitals are true in substance and in fact.

2. Extension of Term

The Term of the License is hereby extended for a further period of five (5) years commencing December 1, 2021 and expiring November 30, 2026 ("**Second Extension Term**") on the same terms and conditions as contained in the License, save and except as expressly set forth herein.

3. Amendments to License

In order to reflect the Second Extension Term of the License, from and after the date hereof, the License shall be amended as follows:

- (a) The Data Page of the License is hereby deleted in its entirety and replaced with the Data Page attached hereto as Schedule "1";
- (b) Section 5 (Option to Extend) of the Original License is hereby deleted in its entirety and replaced with the following:

"5. Option to Extend

(a) Provided that Licensee is not then in default of any of its obligations under this License Agreement, this License Agreement will automatically be renewed for one (1) further period of five (5) years (the "Extension Term") unless Licensee gives Licensor written notice, to be delivered at least six (6) months prior to the end of the Term, of Licensee's intention not to renew. The Extension Term will be governed by the same terms and conditions set out in this License Agreement, except that: (i) there shall not be any further right to renew beyond the Extension Term, (ii) the Annual Equipment Area Fee, will increase at the start of the Extension Term (if any) by a percentage equal to the percentage of the increase in the Ottawa CPI from June 1, 2021 to May 30, 2026; and (iii) there shall be no allowance or rent-free period for the Extension Term and the Communications Spaces and Equipment Area(s) shall be accepted by Licensee in "as-is" condition at the commencement of the Extension Term.";

- (c) The definition of "Expiry Date" in Schedule "A" to the License is hereby amended to read as follows:

"Expiry Date": November 30, 2026";

- (d) The following definition of "Ottawa CPI" is hereby inserted into Schedule "A" to the License immediately following the definition of "Ongoing Costs":

"Ottawa CPI": shall mean the Consumer Price Index (All Items for Regional Cities, base year 1992=100) for the City of Ottawa or if there is no Consumer Price Index for that city, then for the city in Canada nearest the Building for which there is a Consumer Price Index published by Statistics Canada (or a successor agency). If the Consumer Price Index is no longer published then a replacement or substitution index chosen by Licensor, acting reasonably, will be used. If the base year is changed by Statistics Canada or the applicable agency then, necessary conversions shall be made.";

- (e) The definition of Ongoing Costs in Schedule "A" to the License is hereby further amended as follows:

- (i) Paragraph (a) (Utility Consumption and Costs), as previously amended, is further amended as follows:

"It is acknowledged by the Licensor that as of December 1, 2016, the Licensee's Equipment is passive and does not require any power usage, however should the Licensee's Equipment require the use of power in the future, the Licensee agrees to pay its cost for its electricity consumption as set out in this paragraph."

- (f) Schedule "C" to the License (Occupancy Charges, Costs and Fees) is hereby deleted in its entirety and replaced with Schedule "2" attached to this Agreement

4. No License Fee Free Period

All fees (including the Annual Equipment Area Fee and all other amounts payable pursuant to the License) shall be payable at all times throughout the Second Extension Term without any period during which any such fees shall not be payable.

5. Condition of Equipment Area(s)

Licensee shall accept the Communications Spaces and Equipment Area(s) in "as is" condition and Licensor shall have no obligation to perform any work to the Communications Spaces or Equipment Area(s) and Licensor shall not be required to pay any allowance or give any inducement in respect thereof.

6. Performance of Covenants

Licensor and Licensee hereby mutually covenant and agree that during the Second Extension Term they shall perform and observe all of the covenants, provisos and obligations on their respective parts to be performed pursuant to the terms of the License, as amended and extended hereby.

7. Jurisdiction

This Agreement is governed by the laws of the province in which the Building is situated and all federal laws applicable therein.

8. Counterpart and Electronic Execution

This Agreement may be executed in several parts of the same form. Each such part as so executed shall together form one original document, and such parts shall be read together and shall have the same effect as if all of the signing parties hereto had executed one copy of this document. Delivery of this Agreement may be made by email in PDF format and when so delivered, shall be as effective as if delivered and received personally.

9. Miscellaneous Provisions

- (a) The License as amended by the terms of this Agreement, is hereby ratified and confirmed and remains in full force and effect, unmodified except in accordance with the terms of this Agreement, and Licensee hereby confirms that as of the date hereof Licensor is not in default under the License and Licensee hereby releases and forever discharges Licensor of and from all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, liens, claims, costs and demands whatsoever which against Licensor Licensee ever had, now has or hereafter can, shall or may have for or by reason of any action, cause, matter or thing whatsoever existing up to the date hereof.
- (b) This Agreement and the License shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns, subject to the express restrictions contained in the License.
- (c) Licensor and Licensee shall, at all times hereafter, upon the reasonable request of the other, make or procure to be made, done or executed all such further assurances and to do all such things as may be necessary to give full force and effect to the full intent of this Agreement.
- (d) Time in all respects shall be of the essence.
- (e) The parties hereto covenant and agree that they have good right, full power and authority to enter into this Agreement in the manner as aforesaid.
- (f) Capitalized expressions used herein, unless separately defined herein, have the same meaning as defined in the License.


[SIGNATURE PAGE FOLLOWS]

EXECUTED by each of the parties hereto under seal on the date first above mentioned.

160 ELGIN LEASEHOLDS INC.

Per: _____

Name:
Title:


Robyn Kestenberg
Executive Vice President, Office and Industrial

Per: _____ c/s

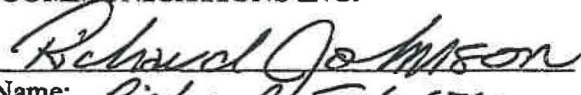
Name:
Title:

I/We have authority to bind the Corporation.

TELUS COMMUNICATIONS INC.

Per: _____

Name:
Title:


Richard Johnson
Manager, Building Access

Per: _____ c/s

Name:
Title:

I/We have authority to bind the Corporation.

SCHEDULE "1"

(being replacement Data Page, current as of October 26, 2021)

DATA PAGE

This Data Page forms part of the Telecommunications License Agreement made as of the 21st day of November, 2011 between 160 ELGIN LEASEHOLDS INC., as Licensor and TELUS COMMUNICATIONS INC., as Licensee.

Building: The multi-tenanted building municipally known as 160 Elgin Street, in the City of Ottawa, in the Province of Ontario.

Equipment Area(s): As depicted or described on Schedule "B".

Costs: (i) Annual Equipment Area Fee: See Schedule "C"
(ii) Ongoing Costs and Taxes: See Schedule "C"

Commencement Date: December 1, 2011

Term: Fifteen (15) years

Option to Extend: One (1) period of five (5) years

Notices: **If to the Licensor, at:** 160 Elgin Leaseholds Inc.
3625 Dufferin Street, Suite 500
Toronto, ON M3K 1 N4
Attention: Lease Administrator

and with a separate copy to:

Attention: Legal Dept.

If to the Licensee, at: Telus Communications Inc.
25 York Street, Floor 22
Toronto, ON M5J 2V5
Attention: Building Access Manager

Schedule "2"
(being replacement Schedule "C", current as of October 26, 2021)

OCCUPANCY CHARGES, COSTS AND FEES

In consideration of the Licensee's use and occupation of the premises more particularly described in this Agreement, the Licensee agrees to pay and be responsible for the following costs:

<p>1. Annual Equipment Area Fee:</p>	<p><u>From December 1, 2011 to November 30, 2016:</u></p> <p>\$1,500.00 per annum (Fee per annum to be based on valuation of equipment area space provided by the Licensor to the Licensee), payable annually in advance on the first day of December, plus applicable Taxes.</p> <p><u>From December 1, 2016 to November 30, 2021:</u></p> <p>\$1,650.00 per annum (Fee per annum to be based on valuation of equipment area space provided by the Licensor to the Licensee), payable annually in advance on the first day of December, plus applicable Taxes.</p> <p><u>From December 1, 2021 to November 30, 2026:</u></p> <p>\$1,850.00 per annum (Fee per annum to be based on valuation of equipment area space provided by the Licensor to the Licensee), payable annually in advance on the first day of December, plus applicable Taxes.</p>
<p>2. Ongoing Costs and Taxes:</p>	<p><u>From December 1, 2011 to November 30, 2016:</u></p> <p>The compensation payable by the Licensee for electrical power or other utilities shall be \$100.00 for the first year of this License Agreement and shall remain at this level annually, except that, Licensor shall have the right, acting reasonably, to adjust this rate upward by a percentage that is no greater than the sum of the following percentage rates: inflation (CPI), increases in utility rates, and any increase in usage. Other Ongoing Costs plus applicable Taxes, as defined in Schedule A, may be estimated by Licensor from time to time and shall be payable annually in advance on the first day of each December throughout the period set forth above.</p> <p><u>From December 1, 2016 to the Expiry Date or, if applicable, the last day of the Extension Term:</u></p> <p>Ongoing Costs plus applicable Taxes, as defined in Schedule "A", may be estimated by the Licensor from time to time and shall be payable annually in advance commencing on December 1, 2016 and on each December 1st thereafter throughout the balance of the Term and any Extension Term. Notwithstanding the foregoing, there shall be no compensation payable by the Licensee for electrical power or other utilities so long as Licensee's Equipment remains passive.</p>

Ongoing Costs, Costs, and Fees (including for clarity, the Annual Equipment Area Fee) will be pro-rated for any period that is less than a year.