



BentallGreenOak (Canada) Limited Partnership
55 University Avenue, Suite 102
Toronto, Ontario M5J 2H7

T 416-674-3554
bgo.com

September 4th, 2024

Telus Communications Inc.
25 York Street, 22nd Floor
Toronto, ON., M5J 2V5

Attention: Manager, Building Access

Dear Manager,

Re: Telecommunications License Agreement dated January 1st, 2020 ("License") between I.G. Investment Management, Ltd., as trustee for Investors Real Property Fund ("Licensor") and Telus Communication Inc. ("Licensee"), in respect of certain equipment situated in the building municipally known as 55 University Avenue, Toronto

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), BentallGreenOak (Canada) Limited Partnership, in its capacity as authorized agent on behalf of Licensor, and Licensee hereby acknowledge and confirm that they have agreed to exercise the Option to Renew as per Section 4 of the License, extending the term of the License for a further period of five (5) years commencing on January 1st, 2025 and ending December 31st, 2029 ("Renewal Term"), on the same terms and conditions as contained in the License, save and except as hereinafter set forth.

1. **License Fee:** During the Extension Term the Licensee Fee payable by the Licensee shall be the annual sum of \$2,137.83 calculated based on the annual rate
2. **License Amendments:** In connection with the Extension Term, the Licensor and Licensee further agree to amend the License by deleting the provisions of subsection 2(e) therefrom as having no further applicability under the License.
3. IF APPLICABLE: **Options to Renew:** Provided the Licensee:
 - (a) has not been during the term of the License, and is not at the time of giving notice, in material default of any of its obligations under the License (which default remains uncured at the time of the notice); and
 - (b) gives the Licensor at least one hundred and twenty (120) days' written notice prior to the end of the term or any extension term of the Licensee's intention to extend,

the Licensee shall be entitled to renew the License for 0 consecutive options of 0 years each (each of which shall be herein referred to as a "Renewal Term"). Each Renewal Term will be governed by the same terms and conditions set out in the License except for: (i) any further right to renew; and (ii) the License Fee, which will increase at the start of each Renewal Term by a percentage

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equal to the percentage of the increase in the Consumer Price Index from the commencement of the Extension Term or first Renewal Term, if any, as the case may be, to the start of the applicable Renewal Term.

Except as specifically stated in this letter agreement ("Agreement"), any expression used in this Agreement has the same meaning as the corresponding expression in the License.

The parties hereto 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.

The parties hereto hereby acknowledge, confirm, and agree that, 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.

This Agreement shall ensure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns.

The Licensor and Licensee agree that, notwithstanding anything contained in the License to the contrary:

- (a) this Agreement, when executed, and the execution hereof, may be communicated by electronic transmission and that such agreement shall be deemed to be an original hereof, and shall be legal and binding upon the parties hereto; and
- (b) with respect to the execution of this Agreement, they will each accept electronic signatures in accordance with the Ontario Provincial Legislation.

This Agreement shall not be personally binding upon and resort shall not be had nor shall recourse or satisfaction be sought from the private property of any of the unitholders of IG Mackenzie Real Property Fund (the "Fund"), the trustee(s) of the Fund, the manager of the Fund or the officers, directors, employees or agents of the trustee(s) or manager of the Fund, it being intended and agreed that only the property of the Fund shall be bound by this Agreement.

Please acknowledge your understanding and acceptance of the terms and conditions contained herein by signing below and delivering a copy of this Agreement where indicated below and returning same to the undersigned no later than 5:00 p.m. on Friday, September 27th.

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Should you have any further questions or concerns in this regard, please do not hesitate to contact the undersigned directly at 416-674-3554.

Yours very truly,

BentallGreenOak (Canada) Limited Partnership, by its general partner
BentallGreenOak (Canada) GP Ltd., as authorized agents for
I.G. INVESTMENT MANAGEMENT, LTD., AS TRUSTEE FOR IG MACKENZIE REAL PROPERTY FUND

Vanessa Correa
Property Manager

The undersigned Licensee hereby acknowledges its receipt of this Agreement and its understanding and acceptance of the terms contained herein this _____ day of _____, 20__.

I.G. INVESTMENT MANAGEMENT, LTD., AS TRUSTEE FOR IG MACKENZIE REAL PROPERTY FUND

(Licensor)

Signed by:



Per: _____
8DCCCE5A1A7B46A...

Name: Andrei Novak
Title: Assistant Vice President

Per: _____

Name:
Title:

We/I have the authority to bind the corporation.

Telus Communications Inc.

(Licensee)

Per: _____

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

Per: _____

Name:
Title:

We/I have the authority to bind the Licensee.