

AMENDMENT TO THE LICENSE EFFECTIVE AS AND FROM MARCH 1, 2022

BETWEEN: **ALBERT & BANK EQUITIES INC.** and **10768634 CANADA INC.**, as general partner of **PARKGREEN LIMITED PARTNERSHIP** hereinafter represented by its agent **CANDEREL MANAGEMENT INC.**

(hereinafter referred to as the "**Licensor**")

AND: **TELUS COMMUNICATIONS INC.**

(hereinafter referred to as the "**Licensee**")

WHEREAS pursuant to a telecommunications license agreement dated February 4, 2002 (the "**Original License**") between PENSIONFUND REALTY LIMITED as licensor (the "**Original Licensor**") and Licensee, as amended by a telecommunications license amendment dated May 4, 2004 (the "**First Amendment**"), a telecommunications license amendment dated February 27, 2007 (the "**Second Amendment**"), a telecommunications license amendment dated April 20, 2009 (the "**Third Amendment**"), and a telecommunications license amendment dated October 5, 2015 (the "**Fourth Amendment**") (the Original License, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment are collectively referred to as the "**License**"), the Licensee licenses certain premises having a deemed area of one hundred (100) square feet (the "**Equipment Room**") and was granted certain rights to use the Equipment Room and install, operate and maintain the Licensee's Equipment as well as telecommunications appurtenances (as more fully described in the License) used to supply telecommunications services to its subscribers in the building bearing civic address 250 Albert Street, in the City of Ottawa, Province of Ontario (the "**Building**"), the whole for a term which expired on February 28, 2022 (the "**Term**"), all in accordance with and subject to the terms and conditions set forth in the Lease;

WHEREAS the Licensee wishes to extend the Term of the License, the whole in accordance with the terms and conditions set forth in this amendment (the "**Fifth Amendment**").

NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

ARTICLE 1. PREAMBLE

1.1 The preamble of this Fifth Amendment is true and correct and forms an integral part hereof.

1.2 All terms and expressions in this Fifth Amendment with the first letter in upper case have the meaning attributed thereto in the License unless the contrary is herein provided or the context dictates otherwise.

ARTICLE 2. EXTENSION OF TERM

2.1 The Term is hereby extended for a period of five (5) years commencing on March 1, 2022 and expiring on February 28, 2027 (the "**Extended Term**") on the same terms and conditions as the existing License, subject to the provisions hereinafter set forth.

Initials	
Landlord DS JP	Tenant DS RJ

2.2 Throughout the Extended Term, the Licensee shall pay to Licensor an annual license fee (the “**License Fee**”) equal to Two Thousand Five Hundred Dollars (\$2,500.00) per annum, payable annually on the first day of March for each year during the Extended Term, in accordance with the provisions of the License.

2.3 Throughout the Extended Term, the Licensee shall continue to pay Licensor all other amounts payable under the License, including without limitation, all electricity and utility costs attributable to the Licensee’s use and operation of the Licensee’s Equipment, Building Communications Space and Equipment Room, as well as all operating expenses and costs relating to the operation of the Building attributable to the Licensee’s use and operation of the Licensee’s Equipment, Building Communications Space and Equipment Room, and all other amounts, charges, outlays and expenses payable by Licensee pursuant to the License, the whole payable in accordance with the provisions of the License.

2.4 The Licensee acknowledges that in addition to the License Fee and any other amounts payable by Licensee hereunder and under the License and this Fifth Amendment, the Licensee shall pay to Licensor all sales taxes, goods and services taxes and other similar taxes and any harmonized sales taxes (“**HST**”) or other consumption tax, now or in the future imposed by the Government of Canada or by any provincial or local government upon the Licensor in respect of the License or any amounts payable under the License or this Fifth Amendment.

ARTICLE 3. OPTIONS TO EXTEND

3.1 Provided that the Licensee shall not be in default pursuant to the terms of the License at the relevant time and provided that Licensee has not effected any assignment of this License or sublet any part of the Equipment Room, the Licensee shall have two (2) successive and consecutive options to extend the term for five (5) years each, (each an “**Additional Term**”), to be exercised by prior written notice to the Landlord given no later than nine (9) months but no earlier than twelve (12) months prior to the commencement of the Additional Term in question. Each Additional Term shall commence on the day immediately following the last day of the Term or the then current Additional Term, as the case may be, and shall end at midnight on the last day of the period covered by such Additional Term, unless sooner terminated in accordance with the provisions of the License. All terms and conditions of the License shall apply during each Additional Term for which the option is validly exercised, save and except that:

- a) there shall be no further option to extend the License after the expiry of the last Additional Term;
- b) there shall be no allowances or other incentives whatsoever;
- c) the Licensee shall accept all licensed areas under the License “as is, where is” without any work to be performed by Licensor; and
- d) the License Fee during each Additional Term shall be the then current market rental for similar licenses in the Building, but shall not be less than the License Fee payable by the Licensee during the last year of the Term or the Additional Term, as the case may be.

3.2 In the event Licensee does not exercise its first Additional Term within the prescribed delay indicated above, such Additional Term as well as the subsequent Additional Term, if any, shall be null and void.

3.3 The rights granted under this option to extend are personal to TELUS COMMUNICATIONS INC. and shall subsist and apply so long as such Licensee is

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Landlord DS DP	Tenant DS RJ

occupying and operating the entire Equipment Room and has not assigned the License. These rights may not be transferred or assigned by the Licensee.

ARTICLE 4. THE LICENSE

4.1 All terms of the License, except to the extent modified by this Fifth Amendment, shall continue to apply mutatis mutandis during the Extended Term, save that:

- (a) The Original License is modified by adding the following as a section 40:

“Notwithstanding any provision to the contrary in this License, Licensor will not be liable in any manner to Licensee or to any other person claiming through Licensee for failure to perform any of its obligations hereunder or be responsible for any damage resulting from delays in the construction or finishing of the Equipment Room and the Building or from the interruption or modification of any service or facility provided in the Equipment Room and the Building caused or required by strike, lock-out, labour trouble, labour controversy, riot, accident, inability to procure materials or labour, bankruptcy or insolvency of a contractor, sub-contractor, or supplier, government rule, regulation or order, act of God or act of war, terrorism or civil disturbance, fire or other casualty, any environmental matter or condition on the Lands, any pandemic or epidemic, any state of emergency declared by any federal, provincial or municipal government and affecting the Building, any restrictive government laws or regulations limiting or prohibiting access to the Building, any act or omission of Licensee or any other tenant or occupant of the Building, cas fortuit, force majeure, or any other cause or condition, whether of the foregoing nature or not, which is beyond the reasonable control of Licensor. An event or circumstance contemplated in this Section 40 shall be deemed not to be an eviction or disturbance of Licensee’s enjoyment of the Equipment Room and the occurrence thereof shall not render Licensor liable in damages to Licensee or entitle Licensee to claim any diminution in rent or additional rent but, upon such occurrence, Licensor shall without delay when it is within its power and responsibility to do so, take all reasonable steps to terminate the event or circumstance in question.”

- (b) Section 29 (Limitation of Recourse) of the Original License is replaced by the following:

“29. The Licensee agrees that it shall look solely to the Licensor’s interest in the Building for the satisfaction of any claim now existing or hereafter arising or accruing against the Licensor, its officers, directors, shareholders, partners, trustees, beneficiaries, agents or employees, provided the Licensor possesses a 100% ownership interest in the Building. If the Licensor is a trust, the Licensee agrees that the trustee(s) shall not have any personal or corporate liability hereunder and that the beneficiary(ies) shall not have any personal or corporate liability hereunder beyond their interest, if any, in the Building and any claims of the Licensee shall be solely as against the Trust’s and the beneficiary(ies)’ interest in the Building, provided that the Trust and the beneficiary(ies) own a 100% interest in the Building. If the Licensor is a limited partnership or a general partnership, the Licensee agrees that any claim the Licensee may have will be solely as against the partnership’s interest in the Building and in no event shall recourse be sought against the limited partners or the partners of the general partnership. The liability of Licensor hereunder shall be limited to its interest in the Building from time to time, provided that the Licensor owns a 100% interest in the Building. If there is more than one person constituting

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Licensor, the liability of each said person hereunder shall be several (and not joint and several) and shall be limited to its respective percentage interest in the Building.”

4.2 Any notice required to be given to the Licensor pursuant to this Fifth Amendment or the License shall be in writing and addressed to the Licensor at the following addresses and the Notices on the Information Page of the License are amended accordingly:

c/o CANDEREL MANAGEMENT INC.
200-350 Albert Street
Ottawa, Ontario K1R 1A4
Attention: Vice-President

With a copy to:
2000 Peel Street, Suite 900
Montreal, Quebec H3A 2W5
Attention: General Counsel

or such other addresses as designated by the Licensor from time to time.

ARTICLE 5. OTHER PROVISIONS

5.1 The parties represent and warrant that no broker, agent or other intermediary was engaged for the negotiation or conclusion of this agreement. Any other commission with respect to this transaction shall be borne exclusively by the Licensee, and the Licensee shall indemnify and hold harmless the Licensor from any and all claims with respect thereto.

5.2 This Fifth Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. This Fifth Amendment may be executed by electronic signature by any party and such signature will be deemed binding for all purposes hereof and shall constitute an original for all purposes, without delivery of an original signature being thereafter required.

[SIGNATURES ON FOLLOWING PAGE]

Initials		
Landlord DS	Landlord DS	Tenant DS
DP	JS	RJ

IN WITNESS WHEREOF, THE PARTIES HAVE SIGNED THESE PRESENTS.

**ALBERT & BANK EQUITIES INC. and
10768634 CANADA INC.,** as general partner
of **PARKGREEN LIMITED PARTNERSHIP**
hereinafter represented by its agent
CANDEREL MANAGEMENT INC.

(Licensor)

Per: _____
Name:
Title:

DocuSigned by:
Joëlle Sebarg
5C110B0CBED54A9...

Per: _____
Name:
Title:

DocuSigned by:
Daniel Peritz
8A069069CE2B430...

I/We have authority to bind the corporation

TELUS COMMUNICATIONS INC.
(Licensee)

Per: _____
Name:
Title:

DocuSigned by:
Richard Johnson
DF056E6865C4463...

Per: _____
Name:
Title:

I/We have authority to bind the corporation