

LICENSE EXTENDING AND AMENDING AGREEMENT

THIS AGREEMENT is dated February 6th, 2025, and is made,

BETWEEN:

**250 TREMBLAY ROAD NATIONAL OFFICE CORPORATION, Trustee on behalf of
The Professional Institute Building Trust**

(the “Owner”)

OF THE FIRST PART

AND:

TELUS COMMUNICATIONS INC.

(the “Licensee”)

OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement made May 30, 2022 (the “**License**”) between the Owner and Licensee, the Owner leased to Licensee, for a term of three (3) years (the “**Term**”), commencing on July 1, 2022 and expiring on June 30, 2025, certain premises (as more particularly described in the License) to install the Licensee’s communications equipment, such premises designated as the Equipment Room in the building municipally known as 250 Tremblay Road, Ottawa, Ontario (the “**Building**”); and
- B. Owner and Licensee have agreed to amend the License to, amongst other things, extend the term thereof for a period of five (5) years commencing on **July 1, 2025** and expiring on **June 30, 2030** (the “**Extended Term**”), upon the terms and conditions more particularly set forth hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby by each of the parties acknowledged, and the parties hereto agree as follows:

1. INTERPRETATION

The recitals are true in fact and in substance. Except as otherwise expressly provided for in this Agreement and the recitals hereto, the words and expressions which are defined in the License shall have the same meanings when used herein and all amendments set out herein shall be deemed amendments to the License and all necessary changes to the License to incorporate said amendments shall be deemed made thereto.

2. EXTENDED TERM

The Term of the License shall be and is hereby extended for a further period of five (5) years, commencing on **July 1, 2025** (the “**Extended Term Commencement Date**”) and expiring on **June 30, 2030**, on the same terms and conditions as contained in the License, except: (i) as outlined hereof; and (ii) any inducements of any kind, including without limitation, any tenant allowance, rent free period or fixturing period granted to the Licensee during the Term shall not apply during the Extended Term.

3. LICENSE FEE

Throughout the Extended Term, the Licensee shall pay to the Owner, an annual license fee in the amount of ONE THOUSAND TWO HUNDRED DOLLARS (\$1,200.00) plus all applicable taxes, which shall be payable annually in advance beginning on the Extended Term Commencement Date and thereafter, on July 1st of each and every subsequent year during the Extended Term, in accordance with the License, as herein extended.

4. CONDITION OF EQUIPMENT ROOM

Licensee accepts the Equipment Room in an “as-is” condition and acknowledges and agrees that there shall be no rent concessions, no Owner’s work required, no fixturing period and no tenant allowance or any other amount payable by Owner to Licensee.

5. AMENDMENTS TO LICENSE

The License is hereby deemed amended as follows:

- (a) The parties acknowledge and agree that entering into this Agreement is not as a result of the Licensee exercising its option to renew pursuant to the terms set forth in Section 3.02 of the License and as such, the Licensee acknowledges and agrees that it has no further option to renew the License or extend the Term (as herein extended). Notwithstanding the foregoing, the Owner and Licensee acknowledge and agree that Section 3.02 of the License shall be deleted in its entirety and replaced with the following:

“3.02 Option to Renew - Provided that the Licensee has not been and is not at the time of exercising the option(s) in default under this Agreement, the Licensee shall have options to renew and extend this Agreement for TWO (2) consecutive period(s) of FIVE (5) years each (each a “Renewal Term”), upon the Licensee providing at least six (6) months’ prior written notice to the Owner. Each Renewal Term shall be on the same terms and conditions as contained in this Agreement, except that the License Fee in each year of the Renewal Term shall be agreed to by the parties in writing based on the prevailing market rates for similar

Equipment Rooms in similar buildings (which amount shall not be less than one hundred percent (100%) of the License Fee paid to the Owner in the last year of the immediately preceding Term or Renewal Term, as the case may be, unless otherwise set out by the CRTC. There shall not be any further option to renew following the expiry of the second Renewal Term. Where the parties are unable to agree on the License Fee payable during the Renewal Term prior to the expiration of the Term or the Renewal Term, as the case may be, the matter in dispute shall be determined by the CRTC.”.

6. RATIFICATION OF LICENSE

Except as herein provided, the terms and conditions of the License shall continue in full force and effect and the License, as extended and amended herein, is hereby ratified and affirmed by each of Owner and Licensee and shall be binding upon the parties hereto and their respective successors and permitted assigns.

7. GENERAL

Time, in all respects, shall remain of the essence. The section headings in this Agreement have been inserted for convenience of reference only and shall not be referred to in the interpretation of this Agreement nor the License. This Agreement shall be interpreted according to and governed by the laws having application in the Province of Ontario.

8. SIGNATURES

A facsimile or PDF or electronic signature shall constitute a valid and binding signature with the same effect as if it were an original signature endorsed on this Agreement. A signed copy of this Agreement transmitted by PDF or other electronic means of transmission shall be deemed to have been validly delivered and shall bind the parties. The parties agree that execution of this Agreement by use of digital signature software shall constitute valid execution. At Owner's request, Licensee shall ensure that this Agreement is executed and delivered in hard copy within five (5) days of the acceptance or execution hereof by PDF or other electronic means of transmission.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement.

OWNER:

**250 TREMBLAY ROAD NATIONAL OFFICE
CORPORATION, Trustee on behalf of The
Professional Institute Building Trust**

By: Tommy Barron
Name: Tommy Barron
Title: Director, Finance
Date: February 20, 2025

By: _____
Name:
Title:
Date:

I/We have authority to bind the corporation.

LICENSEE:

TELUS COMMUNICATIONS INC.

By: Richard Johnson
Name: Richard Johnson
Title: Manager, Building Assets
Date: Feb 6, 2025

By: _____
Name:
Title:
Date:

I/We have authority to bind the corporation.