

LICENCE AGREEMENT (TELECOMMUNICATIONS)

Re: Licensor: Peregrine Equities Ltd.
Licensee: Telus Communications Inc.
Project: 386 Broadway Avenue
Project Address: 386 Broadway Avenue, Winnipeg, MB R3C 3R6
Area: Approximately 4 square feet of wall area

(the "Premises")

INFORMATION PAGE
FORMING PART OF LICENCE AGREEMENT (TELECOMMUNICATIONS)

1. TERM:
 - (a) FIRST DAY OF TERM: January 1, 2026
 - (b) LAST DAY OF TERM: December 31, 2030
2. FEE: the Fee for the Term shall be in the amount indicated below, plus Sales Taxes. The Fee for the initial term as set forth herein shall be payable annually and in advance. The first annual instalment for the period from the Commencement Date through the next succeeding 12 months shall be due on or before the Commencement Date; thereafter the Fee shall be due on or before the annual anniversary of the Commencement Date.

Per Month	Per Annum
\$0	\$1,200.00

3. HYDRO: the annual sum of \$0.00 plus Sales Taxes
4. SECURITY ESCORT FEE: \$25.00 hour plus Sales Taxes
5. LICENSOR'S SALES TAXES REGISTRATION NUMBER: 855210803RT0001
6. NOTICES:

LICENSOR: Peregrine Equities Ltd.

ADDRESS:

c/o Morguard Investments Limited
1500 – 444 St. Mary Avenue
Winnipeg, Manitoba R3C 3T1

Attention: Regional General Manager
Email: noticewinnipegla@morguard.com

LICENSEE (legal name): Telus Communications Inc.

ADDRESS:

25 York Street, Floor 29
Toronto, ON M5J 2V5

Attention: Richard Johnson, Manager, Building Access
Email: richard_johnson@telus.com

7. RENEWAL TERM:

Number of Options	Length
1	5 years

LICENCE AGREEMENT (TELECOMMUNICATIONS)

THIS AGREEMENT is effective January 1, 2026 (the "Effective Date").

Re: Licensor: Peregrine Equities Ltd.
Licensee: Telus Communications Inc.
Project: 386 Broadway Avenue
Project Address: 386 Broadway Avenue, Winnipeg, MB R3C 3R6
Unit Number: 0000, Approximately 0 square feet of floor area

(the "Premises")

WHEREAS Licensor has agreed to grant to Licensee a license to install, operate, maintain, repair and replace certain communications equipment in the Building as more particularly described in this Agreement on the terms and conditions set out in this Agreement.

NOW THEREFORE, in consideration of the mutual agreements herein contained, the parties hereby agree as follows:

ARTICLE 1.00 - DEFINITIONS AND INTERPRETATION

1.01 Definitions - In this Agreement, unless the context requires otherwise, the following terms shall have the following meanings, respectively:

"**Agreement**" means this agreement, the Information Page and the attached Schedules and all subsequent changes, modifications and amendments to this agreement, the Information Page and the attached Schedules made in accordance with the provisions of this agreement.

"**Building**" means the building owned or managed by Licensor and located on the Project.

"**Business Day**" means any day which is not a Saturday, Sunday or a statutory holiday observed in the province in which the Building is situated.

"**Commencement Date**" means the First Day of Term, as provided on the Information Page.

"**CPI Adjustment**" means the percentage increase in the Consumer Price Index, All-items for Canada (2002 = 100) between the month in which the Commencement Date occurs and the month in which the last day of the Term occurs.

"**CRTC**" means the Canadian Radio-television and Telecommunications Commission or its successor.

"**Entrance Link**" means the core sleeve penetration through the foundation of the Building.

"**Equipment**" means the antennas, any and all cables, wires, and all other equipment and apparatus used in the normal course of Licensee's business, which will be installed by Licensee in the Equipment Area to be utilized by Licensee strictly pursuant to and in accordance with the terms of this Agreement.

"**Equipment Area**" means the parts of the roof of the Building and such other areas of the Building as more particularly described in Schedule A attached hereto, all designated in accordance with the terms of this Agreement for the installation and operation of Licensee's Equipment.

"**Information Page**" means the first page(s) attached to this Agreement marked as 'Page IP'.

"**License Fee**" means the annual fee specified in this Agreement, which is payable by Licensee to Licensor under this Agreement.

"**Licensee**" means the person described as Licensee on the Information Page.

"**Licensor**" means the person described as Licensor on the Information Page.

"**Notice**" means any notice, request, consent or other communication provided, required or permitted under this Agreement as contemplated in this Agreement.

"**Raceway**" means the electrical, mechanical or communications spaces or other pathways, vertical or horizontal, in or on the Building.

"**Renewal Term**" means the period after the Term for which this Agreement may be renewed and extended as described on the Information Page.

"**Sales Taxes**" means goods and services taxes payable pursuant to Part VIII and IX of the Excise Tax Act, as amended and re-enacted from time to time, as well as any blended or harmonized sales tax which combines such taxes with provincial sales taxes (however characterized or named), and any other like

taxes levied from time to time by any governmental authority having jurisdiction, against the License Fee and any other charges payable under this Agreement.

"**Service Areas**" means those areas designated from time to time by Licensor, within the outside walls of the Building used for elevator mechanical rooms, building stairs, elevator shafts, flues, vents, stacks, pipe shafts and other vertical penetrations (but shall not include any such areas for the exclusive use of a particular licensee).

"**Term**" means the continuous period specified on the Information Page.

1.02 Interpretation - For the purposes of this Agreement, except as otherwise expressly provided, the following shall apply:

- (a) Words importing the singular include the plural and vice versa, and words importing gender include all genders and firms or corporations where applicable. The headings inserted in this Agreement are for convenience of reference only and in no way define, limit or enlarge the scope or meaning of any of the provisions of this Agreement.
- (b) Should any provision of this Agreement be unenforceable at law, it shall be considered separate and severable from the remaining provisions of this Agreement, which shall continue in force and shall be binding as though such provision had not been included.
- (c) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.
- (d) This Agreement shall be interpreted and governed by the laws of the province in which the Project is located and the laws of Canada applicable therein and shall be subject to the exclusive jurisdiction of the courts of the province in which the Project is situated.

1.03 Schedules - The following are the Schedules attached to and forming part of this Agreement:

Schedule A - Equipment Area Plan and Installation Plan

Schedule B - Building Rules & Regulations

Schedule C - Building Security Regulations

ARTICLE 2.00 - LICENSE

2.01 License - The Licensor grants to the Licensee a non-exclusive license to:

- (a) install, operate, maintain, repair and replace the Equipment in the Equipment Area, at the Licensee's sole expense and risk;
- (b) install, operate, maintain, repair and replace the Equipment in the Building, at the Licensee's sole expense and risk, together with the right to pull the Equipment through the Entrance Link and through the Raceway as necessary to reach from the Entrance Link to the Equipment Area and from the Equipment Area to the Licensee's customers in the Building, as required by the Licensee's customers in the Building; and
- (c) use the Entrance Link and existing Building wiring, only to the extent that the Licensor has the possession of, and authority to allow the use of, the Entrance Link and the existing Building wiring, as required by the Licensee for the purpose of connecting the Equipment to the Licensee's customers in the Building.

2.02 Nature of Interest - The right granted to Licensee under this Agreement is a license only, and shall not constitute a partnership, joint venture or lease between the parties hereto.

2.03 Non-Exclusivity - Licensee acknowledges and agrees that the license granted to Licensee is not exclusive to Licensee and that Licensor has the right to grant similar rights and privileges in respect of the Building to other parties.

2.04 Rooftop Rights - The Licensee acknowledges and agrees that, unless otherwise agreed to in writing by the Licensor:

- (a) this Agreement does not allow the installation or operation by or on behalf of the Licensee of any type of rooftop or wireless communication equipment; and
- (b) the Licensee shall not use any part of the Licensee's Equipment as a network hub facility, switch hotel, switch node, or similar facility that functions as an integral part of a network to serve persons outside of the Building.

2.05 Sublicense - Subject to the prior written consent of the Licensor, the Licensee shall have the right to sublicense a portion of the Equipment Room to an affiliate as described in this Agreement for the purpose of permitting such affiliate to provide communications services to its customers in the Building.

ARTICLE 3.00 - TERM

3.01 Term - Notwithstanding the date of its execution, this Agreement shall come into effect on the Commencement Date.

3.02 Option to Renew - Provided that Licensee is not in default under this Agreement, Licensee shall have options to renew and extend this Agreement for periods of time set out on the Information Page (each of which is a "Renewal Term"), upon providing written notice to Licensor at least 6 months, but no more than 12 months, prior to the expiration of the current Term or Renewal Term, as the case may be. Each Renewal Term shall be on the same terms and conditions as contained in this Agreement, except that the License Fee shall be agreed to by the parties in writing based on the greater of: (i) the prevailing market rates for similar Equipment Areas in similar buildings in the city in which the Building is located; and (ii) any increase (but not a decrease) in the License Fee when multiplied by the CPI Adjustment. Where the parties are unable to agree on the License Fee payable during a Renewal Term prior to the expiration of the Term or a Renewal Term, as the case may be, the matter in dispute shall be determined by a single arbitrator appointed pursuant to the arbitration legislation of the province in which the Building is situated.

3.03 Overholding - If Licensee remains in occupation of the Equipment Area following the expiration of the Term or a Renewal Term and Licensee has not exercised its option to renew pursuant to this Agreement, such continued occupation by Licensee shall not have the effect of renewing or extending this Agreement for any period of time, and Licensee shall be deemed to be occupying the Equipment Area as a licensee on a month-to-month basis upon the same terms and conditions as set out in this Agreement.

ARTICLE 4.00 - LICENSE FEE

4.01 License Fee - Licensee agrees to pay Licensor the License Fee during the Term as provided on the Information Page, without demand, without any setoff or deduction whatsoever, as an independent covenant.

4.02 Other Charges - During the Term and any extension hereof, Licensee shall be responsible for the declaration and payment of any applicable taxes or assessment against the personal property owned by Licensee located in the Building. Licensee agrees to provide Licensor with timely evidence satisfactory to the Licensor that all taxes due and payable for its property have been paid. In addition, Licensee shall pay to Licensor, if and when due, any sales, use or other taxes or assessments which are assessed or due by reason of this Agreement or Licensee's use of the Building as contemplated herein and any other fees and charges as set out in this Agreement.

ARTICLE 5.00 - USE

5.01 Use of Equipment Area - Licensee shall use the Equipment Area only for the purpose of the installation, operation, maintenance, repair, and replacement of Licensee's Equipment and for no other purpose whatsoever.

5.02 No Other Use - Nothing herein shall be construed as permitting Licensee to use the Service Areas, Raceways, or the Equipment Area in any manner and for any purpose not specifically described herein or to install new or substitute equipment which consists of materials other than those approved in writing by Licensor herein. The location, size, weight and method of installation of such Equipment and the plans and specifications therefor shall be subject to Licensor's prior written approval. At the time of submitting a written request for such approval to Licensor, Licensee shall provide Licensor with complete information relating to the Equipment and its installation, operation, repair and maintenance (including, without limitation, all technical specifications, drawings, weight, proposed installation, location and power supply sources and all ancillary and related work) and shall pay for all reasonable costs incurred by Licensor in reviewing the information. Licensee acknowledges that, unless specifically set out herein, it may not be permitted to use any Raceway, Service Area, or any other portion of the Building for any purpose whatsoever. It is also acknowledged that Licensor may, at Licensor's discretion, authorize other parties to use portions of the Service Areas, Raceway, equipment rooms and roof of the Building (including the Equipment Area) whether for the installation of communications equipment, antenna and wiring or otherwise.

5.03 Restrictions on Use - In addition to the other restrictions and limitations set out in this Agreement, Licensee agrees not to, directly or indirectly, use or permit the use of the Equipment Area for any purpose which is illegal, dangerous to life, limb or property, would increase the cost of insurance coverage or property taxes with respect to the Building, or which, in Licensor's sole and unreviewable opinion, creates a nuisance or disturbance. Licensee shall not permit any third-party to use the Equipment. Furthermore, Licensee agrees that no semiconductors or other electronic equipment containing polychlorinated biphenyls (PCBs) or other environmentally hazardous or toxic materials, as those terms are defined from time to time by appropriate statutes or other governmental authority, will either be used or stored in or around the Building and no such materials will be used in any of the Equipment. Licensee will not permit any unauthorized person or persons with insufficient expertise or experience to enter the Equipment Area. Licensee acknowledges that Equipment Area as well as all Service Areas, Raceways, and all other

mechanical areas of the Building, must be kept locked and secure at all times must not be available or open to the public.

5.04 Title - Licensor acknowledges and agrees that title to, and ownership of, Licensee's Equipment shall remain with Licensee at all times notwithstanding that Licensee's Equipment may be affixed to a part of the Building for the time being.

ARTICLE 6.00 - ACCESS AND ELECTRIC UTILITIES

6.01 Access - Licensee and its authorized representatives shall have access to the Equipment Area for the purpose of installing, operating, maintaining, repairing and removing Licensee's Equipment. Licensee and its authorized representatives further shall have such access to the driveways, walkways, entrances, exits and hallways associated with the Building as may be reasonably required in order for Licensee and its authorized representatives to access the Equipment Area. All entry and access to the Equipment Area and the Building, by Licensee and its authorized representatives shall be in accordance with Licensor's Building Rules and Regulations, as attached in Schedule B and as may be amended and updated from time to time, and Building Security Regulations, as attached in Schedule C and as may be amended and updated from time to time, and shall be subject to the security escort fee referred to in the Section entitled "Security Escort Services" and on the Information Page.

6.02 Electrical Power - Licensee shall have the right to connect Licensee's Equipment to the electric power distributing system within the Building, at the sole cost and expense of Licensee. If required by Licensor, in its sole discretion, Licensee, at its sole cost and expense, shall install a separate meter to determine Licensee's electricity consumption and Licensee agrees to pay for such electricity consumption. Licensee agrees that Licensor has no obligation or responsibility to provide emergency or backup power to Licensee. Unless otherwise agreed upon, Licensee shall pay the annual sum set out on the Information Page under the heading "Hydro".

6.03 Utility Services Interruptions - Licensee acknowledges that interruptions and other disruptions in utility services are not uncommon in facilities such as the Building and Licensee further acknowledges that any sensitive Equipment will be protected by Licensee from utility service interruptions through the use of backup power supplies, surge protectors and other appropriate safety systems. Licensee warrants that it has taken all precautionary steps necessary to protect the Equipment, including the acquisition of insurance if applicable. Licensee agrees to indemnify and hold Licensor harmless from any damages or losses (including indirect or consequential damages and legal fees on a solicitor and client or substantial indemnity basis) sustained to any of Licensee's Equipment or caused by service interruptions. This indemnity is in addition to and not in substitution of any other indemnity in this Agreement.

6.04 Nuisance - Licensee shall not use nor permit Licensee's Equipment or any part of the Equipment Area to be used in such a manner as to annoy, disturb, or cause nuisance to, or impede in any way the operations of, Licensor or any occupiers, tenants or other licensees of the Building, or in a manner that constitutes a contravention of law.

6.05 Compliance with Laws - Licensee, in installing, maintaining, operating, repairing and replacing Licensee's Equipment in the Equipment Area shall comply at all times with all applicable laws, regulations, by-laws, rules, orders and ordinances of all federal, provincial and municipal governmental authorities, including, without limitation, the rulings and decisions of the CRTC.

6.06 Radio Frequency Emissions - For greater certainty, Licensee agrees and covenants that it will comply with all governmental requirements, safety guidelines and codes, pertaining to radio frequency emissions and health and safety standards. Licensee will promptly provide to Licensor any evidence that Licensor reasonably requires confirming compliance by Licensee with this obligation, it being acknowledged that Licensee will be required to ensure that radio frequency emissions (or other emissions of a similar nature) are not exceeded either by the Equipment on its own or in combination with other antennas and related equipment installed on the roof of the Building by the Licensee or any other person. Licensee will indemnify and save Licensor harmless from all loss, cost and expense which Licensor may suffer as a result of the failure on the part of Licensee to comply with this obligation or which Licensor may reasonably incur in order to satisfy itself concerning compliance by Licensee in respect of the obligations set out in this Section.

ARTICLE 7.00 - INSTALLATION, RELOCATION, MAINTENANCE AND REPAIRS

7.01 Approval of Plans - Prior to the commencement of the installation of the Equipment, Licensee shall prepare and submit plans, specifications, and working drawings to Licensor in respect of such installation for the approval, in writing, of Licensor.

7.02 Access and Installation Restrictions - The license granted herein to Licensee shall additionally be subject to and expressly conditioned upon the following:

- (a) **Restricted Areas** - Licensee shall not enter or attempt access to any of the Building's air, electrical, mechanical, telephone or risers, ducts, closets, conduits, duct work, rooms or other horizontal or vertical spaces in the Building, without notifying Licensor in writing at least 2 days in advance. In case of emergency, Licensee may enter or seek access to the Equipment Areas provided it gives

Licensors at least 2 hours' prior notice, provided that Building security personnel must unlock and accompany Licensee's employees into such areas.

- (b) **Plans and Specifications** - No installation, alterations or repairs shall be initiated without first delivering to Licensor plans and specifications of the proposed changes, in substance and form acceptable to Licensor. No oral approval of such plans and specifications shall be deemed effective; only evidence of written approval by Licensor's consultants which has been received by Licensor's building manager will be binding against Licensor. No electrical grounding shall be permitted in the Building without Licensor's specific written approval of the method and location of such grounding.
- (c) **Monitoring and Inspection** - No monitoring or inspection of Licensee's work by Licensor's representatives shall be deemed supervision of Licensee's employees or shall be deemed to be a representation or warranty of any particular level of antenna expertise attained by Licensor's representative. Licensee shall monitor and supervise its own employees and shall assume responsibility for the expertise and quality of its work, and shall not rely upon Licensor for same.
- (d) **Insurance** - No construction, alteration or removal operations shall be initiated by Licensee unless Licensee has first obtained workers' compensation and other insurance in limits and of a kind reasonably acceptable to Licensor.
- (e) **Licenses and Permits** - Prior to commencing any work on the Raceway or the Roof and Equipment Areas Licensee shall obtain all necessary licenses, permits and consents and provide copies of same to Licensor. Licensor shall have the right to monitor all such work at Licensee's expense.

7.03 Structure of Building. The erection, installation, operation, maintenance, repair, relocation and replacement ("**Operations**") of the Equipment shall, at Licensor's option for those portions of the Operations which affect the roof of the Building, Building structure or base Building systems, either be performed by Licensor or performed by persons designated by Licensor in its sole discretion and under Licensor's supervision.

7.04 Other Costs – For greater certainty, in addition to the other fees and charges set out in this Agreement, Licensee also agrees to pay Licensor, within 30 days of receipt of an invoice from Licensor, the reasonable cost for the review of the plans, specifications and working drawings referred to in this Agreement, and the cost incurred by Licensor for any other necessary services reasonably required in connection with the installation and operation of Licensee's Equipment, including site visits by electrical engineers, mechanical engineers or riser managers, retained by Licensor.

7.05 Security Escort Services – Licensee also agrees to pay Licensor fees for security escorted access to the Building and the Equipment Area, (the "**Security Escort Fee**") within 30 days of receipt of an invoice from Licensor. The Security Escort Fee shall be charged at the rate on the Information Page. The Security Escort Fee shall be charged for a minimum of 1 hour per occurrence during normal business hours for the Building and a minimum of 2 hours per occurrence after normal business hours for the Building.

7.06 Installation - Upon receipt of Licensor's written approval pursuant to this Agreement, Licensee, at its sole expense and risk, shall be entitled to commence the installation of Licensee's Equipment, which installation shall be performed in a responsible and workmanlike manner and in accordance with all applicable laws, regulations, by-laws, orders, rules and ordinances of all federal, provincial and municipal governmental authorities.

7.07 Repairs and Maintenance - Licensee, at its own cost and expense, shall keep the Equipment Area and Licensee's Equipment in a safe and properly maintained condition.

7.08 Liens - Licensee shall be responsible for the satisfaction or payment of any liens registered against the Building or the Project by any supplier of labour, material or services to Licensee. Any such liens shall be discharged by Licensee within 10 Business Days at the request of Licensor by payment of sufficient money into Court to obtain removal of such lien, provided that Licensee shall be entitled to contest, in good faith, any such liens.

7.09 Relocation - Licensor reserves the unrestricted and unconditional right for any reason, and at any time, to require Licensee to relocate the Equipment and the Equipment Area, and the Licensee agrees to comply and cooperate in good faith with such request. Licensor will give Licensee 90 days written notice of its intention to require Licensee to relocate the Equipment Area and the Equipment (the "**Relocation Notice**") and the Licensee will complete such relocation within 90 days after receipt of such Relocation Notice. Licensor and Licensee will share equally the direct, reasonable, out of pocket expenses of the relocation (the "**Relocation Costs**"). Effective on the date of such relocation, this Agreement will be amended by deleting the description of the original location and substituting for it a description of such new space. Licensor shall permit Licensee to effect any relocation using a procedure that will ensure that the relocated equipment is operational for service prior to discontinuing service from the previous service location. If a Relocation Notice is delivered, Licensee will, within 15 days after its receipt deliver written notice to Licensor setting out particulars of its estimate of the Relocation Costs and Licensor will be entitled to rely upon that estimate in proceeding with the relocation (the "**Estimated Costs Notice**"). If Licensee fails to deliver such Estimated Costs Notice, then the relocation shall be carried out Licensee's sole cost.

Licensor may at any time within 15 days after receipt of Licensee's estimate of the Relocation Costs rescind its Relocation Notice by giving written notice to Licensee to that effect.

ARTICLE 8.00 – INSURANCE, LIMITATIONS, AND INDEMNIFICATION

8.01 Insurance - Licensee, at its own expense, shall take out and maintain in force while this Agreement is in effect: (i) comprehensive general liability insurance in a minimum amount of \$10,000,000 per occurrence for injury, death or property damage arising out of Licensee's operations pursuant to this Agreement; and (ii) all risks property insurance in an amount equal to full replacement cost on all of its personal property, including removable fixtures and including the Equipment.

- (a) **Forms of Policies** - All commercial general liability or comparable policies maintained by Licensee shall contain cross liability and severability of interest clauses and will include Licensor, Licensor's agent and such other persons or firms as Licensor specifies from time to time as additional insureds. All such policies maintained by Licensee will provide that they may not be terminated, nor may coverage be reduced, except after not less than 30 days' prior written notice to Licensor. All commercial general liability and property policies maintained by Licensee will be written as primary policies, not contributing with and not supplemental to the coverage that Licensor may carry.
- (b) **Waiver of Subrogation and Claims** - Licensee waives any and all rights to recover against Licensor or against any other licensee or occupant of the Project, or against the officers, directors, shareholders, partners, joint ventures, employees, agents, customers, invitees, or business visitors of Licensor or of such other licensee or occupant of the Project, for any loss or damage to Licensee arising from any cause covered, or which should have been covered, by any insurance required to be carried by Licensee pursuant to this Section, or any other insurance actually carried by Licensee, or any other insurance which would have been carried by a prudent person in similar circumstances to Licensee. Licensee from time to time will cause its insurers to issue additional waivers of subrogation rights endorsements for all insurance policies.
- (c) **Adequacy of Coverage** - Licensor, its agents, and employees make no representation that the limits of liability, or kinds of insurance, specified to be carried by Licensee pursuant to this Agreement are in any way adequate or sufficient to protect Licensee. Licensee hereby represents and warrants to Licensor that it has obtained the insurance coverage it deems adequate and desirable after taking Licensee's circumstances into account and seeking professional advice regarding same.
- (d) **Evidence of Insurance** - Certificates of insurance, together with copies of the endorsements, when applicable, will be delivered to Licensor prior to Licensee's commencement of work at the Project and, from time to time, within 10 days of receipt of Licensor's request for such certificates and at least 10 days prior to the expiration of the term of each such policy. Failure to deliver such certificate of insurance to Licensor shall be an event of default under this Agreement.

8.02 Indemnification by Licensee - Licensee shall indemnify and save harmless Licensor from and against any loss, suit, claim, action, damage or expense arising out of, from, or by reason of, this Agreement, including, without limitation, the installation, operation, maintenance, repair or removal of the Equipment, except to the extent that any such loss, suit, claim, action, damage or expense is directly caused by the gross negligence or willful misconduct of Licensor.

8.03 Condition of the Equipment Area - Licensee accepts the Equipment Area "as is", without the benefit of any improvements to be constructed by Licensor. Licensee hereby acknowledges that it is fully familiar with the physical condition of the Equipment Area and Building, it has either conducted or waived the right to conduct all tests and inspections Licensee deemed or could have deemed necessary or desirable, and Licensee has accepted the same in good order and condition and agrees that the Equipment Area complies in all respects with the requirements of this Agreement and is suitable for the purposes for which the Equipment Area is hereby licensed. For greater certainty, Licensor hereby disclaims, and Licensee hereby waives, any express or implied warranty of suitability with respect to the Equipment Area and the Building and any express or implied warranty of fitness for a particular purpose.

8.04 No Representations - Except as otherwise explicitly set out in this Agreement, Licensor makes no, and hereby expressly disclaims all, representations and warranties, of any kind whatsoever, about or related to the Equipment Area, Building, and Project, including, without limitation, about, in connection with, or related to, environmental conditions, the presence or absence of any hazardous materials or contamination, standards of construction, title, size, merchantability, fitness for purpose, zoning, permits, and compliance with any laws, regulations, or codes, or in respect of any other matter or thing whatsoever.

8.05 Limitation of Liability - Notwithstanding anything to the contrary, under no circumstances shall Licensor be liable to Licensee or any other person for lost profits, lost business opportunities or for any indirect, special, incidental or consequential damages, however caused and on any theory of liability, whether for tort, breach of warranty, breach of contract, repudiation of contract, negligence or otherwise, and whether or not Licensor has been advised of the possibility of such damages. Notwithstanding anything to the contrary, under no circumstances shall Licensor's liability to Licensee arising out of, or as a result of this Agreement or otherwise, under any legal theory of liability whatsoever, exceed the Fee received by Licensor from Licensee during the one-year period immediately preceding the incident giving rise to the

claim. The essential purpose of this provision is to limit the potential liability of Licensor arising out or in any way related to this Agreement whether for breach of contract, negligence or any other tort, or otherwise.

8.06 Exculpatory Provisions - In all provisions of this Agreement containing a release, indemnity, limitation of liability, or other exculpatory language in favour of Licensor, reference to Licensor includes reference also to Licensor's agents and any person, partnership, firm or corporation for whom any one or more of them is in law responsible and the directors, officers and employees of Licensor, Licensor's agent and any person, partnership, firm or corporation for whom any one or more of them is in law responsible (collectively the "**Released Persons**"), it being understood and agreed that, for the purposes of this Section, Licensor is deemed to be acting as the agent or trustee on behalf of and for the benefit of the Released Persons solely to the extent necessary for the Released Persons to take the benefit of this Section.

ARTICLE 9.00 - TERMINATION

9.01 Termination by Licensee - Licensee shall have the right to terminate this Agreement upon written notice to Licensor in the event of the occurrence of any of the following:

- (a) Licensee is unable to, after expending its best efforts to do so, secure the necessary approvals and permits of any federal, provincial or municipal governmental authority having jurisdiction over the installation, operation, and use of Licensee's Equipment; or
- (b) Licensor defaults in the observance or performance of any of Licensor's obligations under this Agreement, and such default continues for more than 30 days after receipt of written notice of such default by Licensee to Licensor, unless such default cannot reasonably be cured within such 30 day period, in which event the period for curing such default shall be extended for the minimum period of time reasonably required to effect such cure, provided that Licensor promptly commences such cure with reasonable diligence.

9.02 Termination by Licensor - Licensor shall have the right to terminate this Agreement upon written notice to Licensee in the event of the occurrence of any of the following:

- (a) Licensee defaults in the payment of the License Fee or any other sum due under this Agreement, and such default continues for more than 10 days after written notice of such default by Licensor to Licensee;
- (b) Licensee defaults in the observance or performance of any of Licensee's obligations under this Agreement other than payment of the License Fee and such default continues for more than 30 days after receipt of written notice of such default by Licensor to Licensee, unless such default cannot reasonably be cured within such 30 day period, in which event the period for curing such default shall be extended for the minimum period of time reasonably required to effect such cure, provided that such period of time shall under no circumstances exceed 60 days and that Licensee promptly commences and affects such cure with reasonable diligence;
- (c) Licensor intends to demolish, or substantially alter or renovate, all or a substantial portion of the Building, whether or not the Equipment Area would be affected and provides not less than 6 months' prior notice of such termination.
- (d) Licensor sells, transfers, or conveys all or part of the Building to a transferee that is not an Affiliate of the Licensor and who does not elect to assume this Agreement, such termination require at least 60 days prior written notice to the Licensee.
- (e) Licensee makes or threatens to make an assignment for the benefit of creditors or becomes bankrupt, or takes the benefit of, and becomes subject to, the legislation in force relating to bankruptcy or insolvency, it being understood that the appointment of a receiver, receiver/manager, or trustee of the property and the assets of Licensee is conclusive evidence of insolvency, or Licensee experiences or is likely to experience a material adverse change in its financial position, which Licensor, acting in good faith, believes will make Licensee unable to satisfy its obligations under this Agreement.

9.03 Surrender - Upon the expiration or earlier termination of this Agreement, Licensee shall remove Licensee's Equipment from the Equipment Area, and shall be responsible for repairing any damage caused by such installation and removal, except damage caused by ordinary wear and tear. In addition, and notwithstanding any other provision of this Agreement, Licensor may, without any liability to Licensor, upon the expiration or earlier termination of this Agreement remove or cause to be removed and disposed of, at Licensee's cost, Licensee's Equipment from the Equipment Area, the Building and any Raceway.

9.04 Damage or Destruction of Building - In the event the Building is damaged to such an extent that Licensee is unable to effectively exercise its rights pursuant to the license granted by Licensor under this Agreement, Licensor, at its sole option and expense, may attempt to repair such damage within 180 days of such damage. In the event Licensor elects not to repair the damage within 180 days, Licensee shall have the right to terminate this Agreement upon providing not less than 30 days' prior written notice to Licensor.

ARTICLE 10.00 - MISCELLANEOUS

10.01 Notices - Any notice required or permitted hereunder shall be given in writing and delivered either: (i) personally; (ii) by prepaid courier service; (iii) by email, provided that the subject line of the email is "Notice"; or (iv) by registered mail, postage prepaid and addressed or sent as specified on the Information Page. Any notice shall be considered to have been given and received: (i) if delivered personally or by prepaid courier, on the day of delivery; (ii) if sent by email, 1 Business Day after it was sent; or (iii) if sent by registered mail, 3 Business Days following the date upon which it was mailed. Either party may from time to time by notice in writing to the other designate another address or addresses in Canada as the address to which notices are to be sent. If the postal service is interrupted or substantially delayed or threatened to be interrupted or delayed, any notice shall only be delivered by one of the alternate methods stated above.

10.02 Subordination to Mortgage - This Agreement and the Licensee's rights under this Agreement are subject and subordinate to any mortgage or other lien encumbrance, together with any renewals, extensions, modifications, consolidations and replacements of such mortgage or lien encumbrance, now or after the date of this Agreement, affecting or placed, charged or enforced against all or any portion of the Building or any interest of the Licensor in them or the Licensor's interest in this Agreement. This provision will be self-operative and no further instrument of subordination will be required in order to effect it.

10.03 Force Majeure - In the event either party fails to meet any of its obligations under this Agreement within the time prescribed, and such failure shall be caused, or materially contributed to, by force majeure, such failure shall be deemed not to be a breach of the obligations of such party under this Agreement, and the time for the performance of such obligation shall be extended accordingly as may be appropriate under the circumstances. For the purpose of this Agreement, force majeure shall mean any acts of God, war, natural calamities, strikes, lockouts or other labour stoppages or disturbances, civil commotions or disruptions, riots, epidemics, acts of government or any competent authority having jurisdiction, or any other legitimate cause beyond the reasonable control of such party, and which, by the exercise of due diligence, such party could not have prevented; however, lack of funds on the part of such party (regardless of cause) shall not be deemed to be force majeure.

10.04 Entire Agreement - This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes and replaces any and all other representations, understandings, negotiations and previous agreements, written or oral, express or implied between the parties. The parties do not rely upon or regard as being material any representations or other agreements not specifically incorporated into and made part of this Agreement.

10.05 Amendment - Except as otherwise set out herein, this Agreement may not be amended or modified except by mutual agreement of the parties in writing and executed with no less than the same degree of formality as the execution of this Agreement.

10.06 Waiver - No failure by either party hereto to exercise any right under this Agreement or to insist upon full compliance by the other party with its obligations under this Agreement will constitute a waiver of any provision of this Agreement. No waiver shall be effective unless made in writing by an authorized officer of the party.

10.07 Effect of Delivery of Agreement - Licensor will not be deemed to have made an offer to Licensee by furnishing an unexecuted copy of this Agreement with particulars inserted. Notwithstanding that a deposit or payment in advance of any fees is received by Licensor when this Agreement is received by Licensor for execution, this Agreement shall not be binding upon the Licensor until the Licensor and the Licensee have executed and delivered this Agreement.

10.08 Successors and Assigns - This Agreement shall not be assigned by Licensee, in whole or in part, without the express written consent of Licensor, provided that Licensee shall be entitled to assign this Agreement to an affiliate of Licensee, as defined in the Canada Business Corporations Act, with no less than 10 days' prior written notice to Licensor. Licensor may assign this Agreement at any time. This Agreement shall be binding upon, and shall enure to the benefit of, the parties hereto and their respective successors and permitted assigns.

10.09 Limitation of Recourse - The parties acknowledge and agree that the obligations of the Licensor hereunder and under all documents delivered pursuant hereto (and all documents to which this document may be pursuant) or which give effect to, or amend or supplement, the terms of this Agreement shall be enforced against, and recourse hereunder shall be had only after judgment and only against, the right, title and interest of the Licensor from time to time in, and the Licensor's revenues accrued from, the Project. No recourse shall be had, judgment issued or execution or other process levied against, the Licensor (except only to the extent necessary for enforcement under the first sentence of this Section) or against any other assets or revenues of the Licensor. If the Licensor is, or this Agreement is assigned by the Licensor to a real estate investment trust ("REIT"), the terms of this Agreement are not personally binding on any trustee thereof, any registered or beneficial holder of units (a "Unitholder") or any annuitant under a plan of which a Unitholder acts as a trustee or carrier, and resort shall not be had to, nor shall any recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but the Project only shall be bound by such obligations and recourse or satisfaction may only be sought from the revenue of the Project.

10.10 Time of the Essence - Time shall, in all respects, be of the essence hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

10.11 Currency - Unless otherwise specifically provided herein, all references to dollar amounts or other money amounts are expressed in terms of lawful money of Canada.

10.12 Registration - Licensee agrees not to register this Agreement or any memorandum thereof or any caveat in connection therewith on title to the Building.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

LICENSOR:
Peregrine Equities Ltd.
by its agent Morguard Investments Limited

Per: 
Name: **Karen Lund**
Authorized Signatory
January 05, 2026 16:23 ET
Title: IP: 207.236.72.114

Per: 
Name: **Tom Johnston**
Senior Vice President, Office/Industrial, West
January 05, 2026 18:05 ET
Title: IP: 24.85.28.247

We have authority to bind the corporation

LICENSEE:
Telus Communications Inc.

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

Per: _____
Name: _____
Title: _____

I/We have authority to bind the corporation

Schedule A
Equipment Area Plan and Installation Plan



WINNIPEG FIBRE OPTIC NETWORK DESIGN
386 BROADWAY AVE.
INSIDE BUILDING PLAN
IB-01
ISSUE FOR APPROVAL

DRAWING LIST
386 BROADWAY AVE.

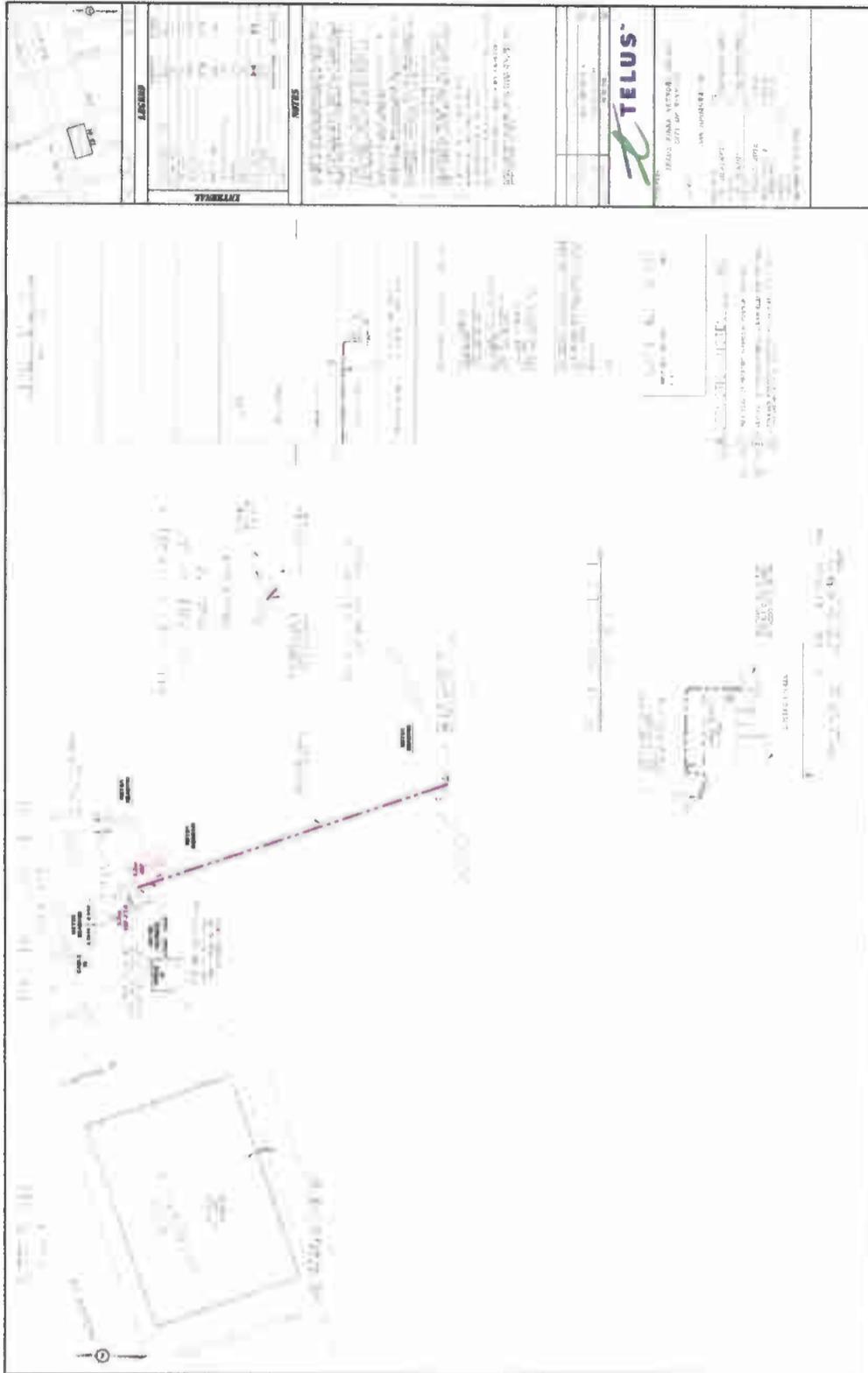
DATE: 01/11/2022
BY: [Signature]



PROJECT: 2022-001



**Schedule A
Equipment Area Plan and Installation Plan**



Schedule B
Building Rules and Regulations

1. **Definition** - In these rules and regulations, "Licensee" includes the employees, servants, agents, invitees and sublicensees of Licensee and others over whom Licensee can reasonably be expected to exercise its control.
2. **Common Elements** - Licensor reserves entire control of the common areas of the Building and will maintain them in such manner as it deems best for the benefit of tenants and occupants generally. Licensor reserves the right to restrict and regulate the use of the common areas by Licensee and by persons making deliveries to Licensee.
3. **Smoking** - Smoking is not permitted in the Building or in any area adjacent the Building and on the Land which has not been designated by Licensor as a smoking area. Licensor shall have the right, in its sole discretion, to determine whether any designated smoking area shall be established, and the size and location of any such area.
4. **Obstructions** - The sidewalks, driveways, entrances, vestibules, passages, corridors, halls, elevators and stairways shall not be encumbered or obstructed by Licensee or be used by it for any purpose other than for entrance to and exit from the Equipment Area.
5. **Deliveries** - Licensee shall not permit the parking of delivery vehicles so as to interfere with the use of any driveway, walkway, parking area or other common areas of the Building. Licensee shall ensure that deliveries of materials and supplies to the Equipment Area are made through such entrances, elevators and corridors and at such times as may from time to time be designated by Licensor and shall promptly pay or cause to be paid to Licensor the cost of repairing any damage in or to the Building caused by any person making such deliveries. Licensor reserves the right to remove at the expense and risk of the owner thereof any vehicle not using designated "vehicle standing" areas.
6. **Security** - Licensor may from time to time adopt appropriate systems and procedures for the security and safety of the Building, including restricting access during non-business hours and Licensee shall comply with Licensor's reasonable requirements relating thereto.
7. **Locks** - No additional locks or bolts of any kind shall be placed by Licensee upon any of the doors or windows of the Equipment Area, nor shall any changes whatsoever be made to existing locks or the mechanics thereof except by Licensor at its option. Licensee shall not permit any duplicate keys to be made, but additional keys as reasonably required shall be supplied by Licensor when requested by Licensee in writing and at Licensee's expense. Upon termination of this Agreement, Licensee shall surrender to Licensor all keys to the Equipment Area and any other parts of the Building together with any parking passes or other devices permitting entry.
8. **Antennae** - Licensee shall not mount or place an antenna or aerial of any nature on the exterior of the Equipment Area or Building or, unless it first obtains Licensor's prior written consent, anywhere within the Equipment Area.
9. **Garbage** - The handling and disposal of garbage shall comply with arrangements prescribed by Licensor from time to time. No disproportionate or abnormal quantity of waste material shall be allowed to accumulate in the Equipment Area and the cost of removal or clearing of quantities in excess of such normally provided service may be charged to Licensee.
10. **Recycling** - Licensee shall participate in all Building recycling, energy reduction and water conservation programs as may be determined by Licensor from time to time.
11. **Repairs, Alterations and Improvements** - Licensee shall carry out repairs, maintenance, alterations and improvements in the Equipment Area only during times agreed to in advance by Licensor and in a manner which will not interfere with the rights of other tenants in the Building.
12. **Maintenance** - Licensee shall provide adequate facilities and means to prevent the soiling of walls, floors and carpets in and abutting the Equipment Area whether by shoes, overshoes, any acts or omissions of Licensee or otherwise.
13. **Installations and Wiring** - Licensee shall not mark, paint, drill into or in any way deface the walls, ceilings, partitions, floors or other parts of the Equipment Area and the Building except with the prior written consent of Licensor and as it may direct. If Licensee desires electrical or communications connections, Licensor reserves the right to direct qualified persons as to where and how the wires should be introduced, and without such directions, no boring or cutting for wires will be permitted. No gas pipe or electric wire will be permitted which has not been ordered or authorized in writing by Licensor.
14. **Heating, Air Conditioning and Plumbing Systems** - Licensee shall not attempt any repairs, alterations or modifications to the heating, air conditioning or plumbing systems.

15. **Water Fixtures** - Licensee shall not use the plumbing facilities for any other purpose than that for which they are constructed, and no foreign substance of any kind shall be thrown therein, and Licensee shall pay the cost of any breakage, stoppage or damage resulting from a violation of this provision.
16. **Personal Use of Equipment Area** - The Equipment Area shall not be used for residential, lodging or sleeping purposes or for the storage of personal effects or property not required for business purposes as permitted under this Agreement.
17. **Solicitations** - Licensor reserves the right to restrict or prohibit canvassing, soliciting or peddling in the Building.
18. **Heavy Articles** - Licensee shall not, in the Equipment Area or the Building, bring in, take out, position, construct, install or move anything liable to injure or destroy any part of the Building including, without limiting the generality of the foregoing, any safe, business machinery or other heavy machinery or equipment without the prior written consent of Licensor. In giving such consent, Licensor shall have the right, in its sole discretion, to prescribe the permitted weight and the position thereof, and the use and design of planks, skids or platforms required to distribute the weight thereof. All damage done to the Building by moving or using any such heavy equipment or machinery shall be repaired at the expense of Licensee. The moving of all heavy equipment or other machinery shall occur only by prior arrangement with Licensor.
19. **Bicycles, Animals** - Licensee shall not bring any animals, except for guide dogs, into the Building and shall not permit bicycles or other vehicles inside or on the sidewalks outside the Building except in areas designated from time to time by Licensor for such purposes.
20. **Furniture and Equipment** - Licensee shall ensure that furniture, equipment and fixtures being moved into or out of the Equipment Area are moved through such entrances, elevators and corridors and at such times as may from time to time be designated by Licensor and shall promptly pay or cause to be paid to Licensor the cost of repairing any damage in the Building caused thereby.
21. **Heating / Cooling** - Licensee shall not use any means of heating or cooling the Equipment Area other than that provided by or specifically otherwise permitted in writing by Licensor.
22. **Undue Electrical Loads, Heat, Vibration or Interference** - No material or equipment which could cause undue loads on electrical circuits or undue vibration, heat or noise or which could unduly interfere with wireless or other communications shall be brought into the Building or used therein by or on behalf of Licensee and no machinery or tools of any kind shall be affixed to or used in the Equipment Area without the prior written consent of Licensor.
23. **Fire Regulations** - Licensee shall not do or permit anything to be done in the Equipment Area or bring or keep anything therein which will in any way increase the risk of fire, or obstruct or interfere with the rights of other tenants, or violate or act at variance with the laws relating to fires or with the regulations of the fire department or the board of health. Licensee shall cooperate in any fire drills and shall participate in all fire prevention or safety programs designated by Licensor.
24. **Flammable Materials** - No flammable oils or other flammable, dangerous or explosive materials shall be kept or permitted to be kept in the Equipment Area.
25. **Food and Beverages** - Only persons approved from time to time by Licensor may prepare, solicit orders for, sell, serve or distribute foods or beverages in the Building or use the elevators, corridors or other common areas of the Building for any such purpose. Licensee shall not permit in the Equipment Area the use of equipment for the preparation, serving, sale, distribution or dispensing of food and beverages except with the prior written consent of Licensor and in accordance with arrangements approved by Licensor.
26. **Notice of Accidents** - Licensee shall give immediate notice to Licensor in case of fire or accident in the Equipment Area or in the Building, or in case of defects therein or in any fixtures or equipment thereof, notwithstanding Licensor may have no obligations with respect thereto.
27. **Janitorial Services** - Licensee shall not use or engage any person or persons other than the janitor or janitorial contractor of Licensor for the purpose of any cleaning of the Equipment Area, except with the prior written consent of Licensor.
28. **Dangerous or Immoral Activities** - Licensee shall not make any use of the Equipment Area which could result in risk or injury to any person, nor shall the Equipment Area be used for any immoral or criminal purpose.
29. **Proper Conduct** - Licensee shall not perform any acts or carry on any practice which may damage the common areas of the Building or be a nuisance to any other tenant or occupant of the Building.

30. **Health Screening** - Licensor shall be entitled, during such time as there is a situation, either real or perceived, in which Licensor determines, based on what it believes to be reliable advice, including, without limitation, advice from a medical professional or a directive, bulletin, notice or other form of communication from a public health official, that persons in or about the Building are or may be exposed in or at the Building to danger from any disease, virus or other biological or physical agent which may, in any way, be detrimental to human health including, without limitation, COVID-19, SARS and avian flu (H5N1) or any variant thereof (a "**Health Emergency**"), to require all occupants of the Building to comply with reasonable measures imposed in respect thereof by Licensor, including health screening, the use of hand washing and other sanitation products directly related to the management of the Health Emergency, attendance at mandatory training sessions, and the use of additional protective equipment and clothing by all occupants, invitees and tenants such as protective barriers, gloves and masks.

31. **Access During Health Emergency** - During a Health Emergency, Licensor shall be entitled to specify modes of ingress and egress from and to the Building for tenants generally, or for specific tenants, occupants, licensees or invitees so as to reduce risk of either exposure to a health threat or a heightened risk of transfer of unhealthy condition to other tenants, invitees, licensees or visitors in the Building.

32. **Disclosure by Licensee** - Licensee shall take reasonable steps to inform Licensor of any outbreak of an infectious disease amongst its employees where such outbreak may impact the health and/or safety of other tenants in the Building or lead to a Health Emergency.

33. **Health Emergency Drills** - Licensee shall participate in any Health Emergency drill that Licensor shall choose to implement, acting reasonably, in preparation for a Health Emergency.

34. **Additional Rules and Regulations** - Licensor shall have the right to make such other and further reasonable rules and regulations as in its sole judgment may from time to time be necessary or of benefit for the safety, care, cleanliness and appearance of the Building and for the preservation of good order therein.

[Remainder of page intentionally blank]

Schedule C
Building Security Regulations

Licensee shall ensure that the doors of the Equipment Area are closed and locked before Licensee or Licensee's employees leave the Equipment Area, so as to prevent waste or damage, and for any default or carelessness in this regard Licensee shall make good all injuries sustained by Licensor or other tenants or occupants of the Building.

Licensee shall keep the doors to the Equipment Area corridors closed and locked at all times when not in use.

No additional locks or bolts of any kind shall be placed upon any of the doors or windows by any licensee, nor shall any changes be made to existing locks or the mechanism thereof. Lock cylinders and keys shall be changed by Licensor at Licensee's expense upon receipt of written request from Licensee.

Licensee must, upon the expiration or sooner termination of this Agreement, return to Licensor all keys and/or access cards either furnished to, or otherwise procured by, Licensee, and in the event of the loss of any keys so furnished, Licensee shall pay to Licensor the cost of replacement keys.

Building janitors and contract cleaners will be provided with a passkey to offices in the Building.

[Remainder of page intentionally blank]