

TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 21st day of March, 2022

BETWEEN:

713949 ONTARIO LIMITED
a company incorporated under the laws of the Province of Ontario

(the "Licensor")

AND:

TELUS COMMUNICATIONS INC.
a company incorporated under the laws of Canada

(the "Licensee")

WHEREAS:

- A. By a telecommunications license agreement dated the 25th day of May, 2017, (the "License") the Licensor licensed to Telus Communications Company for and during a term of 5 years, expiring on the 30th day of May, 2022, certain premises as more particularly described in the License, located at 1400 St. Laurent Boulevard, in the City of Ottawa, in the Province of Ontario.
- B. By an assumption agreement dated the 1st day of October, 2017, Telus Communications Inc. became the sole legal and beneficial owner of all property that was the property of Telus Communications Company.
- C. Capitalized terms used in this amendment agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- D. The parties hereto desire to amend certain provisions of the License:

NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT WITNESSES that in consideration of the sum of \$10.00 now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the 1st day of June, 2022 (the "Effective Date") as follows:

1. Section 3.02 Option to Renew of the License is hereby deleted and the following is substituted therefor:

"3.02 **Option to Renew** - Provided that the Licensee is not in default under this Agreement, the Licensee shall have the option to renew and extend this Agreement for 1 period of 5 years (the "Renewal Term"), upon the Licensee providing at least 6 months' prior written notice to the Licensor. The 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 Rooms in similar buildings; and (ii) any increase (but not a decrease) in the License Fee when multiplied by the CPI Adjustment. The Renewal Term shall not contain any further option to renew. Where the parties are unable to agree on the License Fee payable during the Renewal Term prior to the expiration of the Term, the matter in dispute shall be determined by a single arbitrator appointed pursuant to the arbitration legislation on the province in which the Building is situated."
2. SCHEDULE F of the License is hereby deleted and a new SCHEDULE F, a copy of which is attached hereto, is hereby substituted, therefore.
3. SCHEDULE G of the License is hereby deleted and a new SCHEDULE G, a copy of which is attached hereto, is hereby substituted, therefore.

Limitation of Recourse - If the Licensor is, or one of the parties comprising the Licensor is, or this agreement is assigned by the Licensor to, a real estate investment trust ("REIT"), the parties acknowledge and agree that the obligations of the REIT 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 are not personally binding upon 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, or any officers, employees or agents of the REIT and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but the Building only shall be bound by such obligations and recourse or satisfaction may only be sought from the revenue of the Building.

Agreement Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This amendment agreement shall enure to the benefit of and be binding upon the successors and assigns of the Licensor and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

Privacy - As agent for the Licensor, Morguard Investments Limited ("Morguard") is committed to maintaining the security and confidentiality of personal information in accordance with applicable privacy legislation and our privacy policy. By signing this amendment agreement, you are consenting to Morguard collecting, using and disclosing your personal information in order to identify and communicate with you, for such other purposes as may be necessary in order to enter into a licensor and licensee relationship with you and for any other purposes where you consent or where such collection, use or disclosures is permitted or required by law. For further information regarding Morguard's personal information handling practices, please refer to Morguard's privacy policy at www.morguard.com.

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


LICENSOR:
713949 ONTARIO LIMITED
by its agent Morguard Investments Limited

By: 
Name: Tullio Capulli
Title: Authorized Signatory c/s

By: 
Name: Michael Swan
Title: Authorized Signatory

We have authority to bind the corporation

LICENSEE:
TELUS COMMUNICATIONS INC.

By: 
Name: Richard Johnson
Title: Manager, Business Access c/s

By: _____
Name:
Title:

I/We have authority to bind the corporation

SCHEDULE F

TERM

The Term of this Agreement is for 10 years commencing on the Commencement Date.

The Commencement Date is June 1, 2017.

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SCHEDULE G

FEES

The Equipment Room contains approximately 48 square feet.

The Licensee shall pay to the Licensor and annual License Fee as follows:

For the Period June 1, 2017 to May 30, 2022

The amount of \$25.00 per square foot, per annum of Equipment Room space occupied, equaling \$1,200.00 annually, plus applicable taxes.

For the Period June 1, 2022 to May 30, 2027

The amount of \$27.50 per square foot, per annum of Equipment Room space occupied, equaling \$1,320.00 annually, plus applicable taxes.

Payable on the Commencement Date and each anniversary thereof during the Term.

The Licensee shall pay Sales Taxes as applicable on the Licensee Fee, which Sales Taxes shall be paid at the time the Licensee Fee is payable. The Licensor's Sales Taxes registration number is 87674 3543 RT0001.

ESCORT FEE

The Licensee agrees to pay the Licensor fees for security escorts required after regular business hours in order to access the non-exclusive areas occupied by the Licensee at a rate of \$20.00 per hour plus applicable taxes, with a minimum of 2 hours per occurrence after normal business hours.

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