

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

THIS AGREEMENT made effective February 27, 2018 (the "**Effective Date**"),

BETWEEN:

**THE GREAT-WEST LIFE ASSURANCE COMPANY,
and LONDON LIFE INSURANCE COMPANY**

(collectively, the "**Licensor**")

and

TELUS COMMUNICATIONS INC.

(the "**Licensee**")

WHEREAS:

- A. The Licensor and Licensee did enter into a Telecommunications License Agreement dated March 23, 2011 (the "**Original License Agreement**") pursuant to which the Licensor granted to the Licensee a license to use the Equipment Room and Deemed Area and portions of the building having the municipal address of 269 Laurier Ave W in the City of Ottawa, in the Province of Ontario (the "**Building**") for a term of five (5) years, which commenced retroactively to March 1, 2008 and expiring on February 28, 2013 (the "**Term**") for the purposes and on the terms as more particularly described therein;
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the March 1, 2013 (the "**First Option**");
- C. By a letter dated November 29, 2012 the Licensee exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing March 1, 2013 and expiring on February 28, 2018 (the "**First Renewal Term**") upon the terms as more particularly described therein;
- D. The Original License Agreement and the aforementioned First Amending Agreement are hereinafter collectively referred to as the "**License Agreement**";
- E. The Licensee has requested two (2) additional options to extend the License Agreement of Five (5) years each (the "**Second Option**" and the "**Third Option**"). The Second Option will commence March 1 2018 and end on February 28, 2023. The Third Option will commence March 1 2013 and end on February 29, 2024; and
- F. The Licensee represents and warrants to the Licensor that, as part of an internal corporate reorganization, TELUS Communications Company, the general partnership comprising TELUS Communications Inc. and 1219723 Alberta ULC, was dissolved on October 1, 2017 resulting in all of the assets, liabilities and operations of TELUS Communications Company being transferred to TELUS Communications Inc. effective October 1, 2017, subject to obtaining the Licensor's consent to such assignment;
- G. The License Agreement contains a covenant on the part of the licensee not to assign the License Agreement without the Licensor's consent;
- H. The Licensor and Licensee have agreed to extend the Term in accordance with the Second Option and to amend the License Agreement on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10) paid by each of the parties hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby conclusively acknowledged, the parties hereto agree as follows:

- 1. The above recitals are true in substance and in fact.



2. From and after the Effective Date the License Agreement shall be amended by deleting the "Information Page" to the License Agreement in its entirety and replacing it with the "Information Page" attached hereto as Schedule A.
3. The parties hereto agree that the First Option and Second Option have been exercised and that one (1) Renewal Term, the Third Option, remains unexercised as of the Effective Date.
4. The Licensor covenants that as of the date of this License:
 - a. the Licensor is the registered owner of the Building and Lands and holds registered title to the Building;
 - b. the Licensor has the legal power, capacity and authority to enter into this Agreement;
 - c. the Licensor will perform and observe all covenants and obligations of the Licensor herein; and
 - d. the GST/HST registration numbers are 819391202RT, 122509649RT and 867610461RT.
5. Assignment: The Licensor confirms its consent to the assignment described in the recitals set out above but, in doing so, it relies on the accuracy of the representations and warranties of the Licensee contained in those recitals. This consent does not constitute a waiver of the necessity for consent to any further transfer of the License Agreement which must be completed in accordance with the terms of the License Agreement.

The Licensee hereby assumes all of the obligations of the party described as the Licensee under the License Agreement and under each agreement entered into in respect of the License Agreement. The Licensee hereby covenants and agrees with the Licensor to observe, comply with and perform all terms, conditions and covenants of the licensee in the License Agreement, and to pay all sums of any kind whatsoever as and when the same are due to be paid or performed by the tenant pursuant to the terms of the License Agreement during all the residue of the Term of the License Agreement including any and all renewals or extensions thereof and further amendments thereto.

6. Except as amended hereby in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified. Time remains of the essence of the License Agreement.
7. Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.
8. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
9. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
10. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
11. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.
12. The parties hereto shall keep confidential all financial information in respect of this Agreement, provided such information may be disclosed to such parties' auditors, consultants and professional advisors, or otherwise required by law so long as such parties have first agreed to respect such confidentiality.

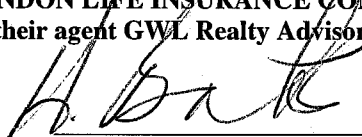
Execution page(s) follow on next page(s).

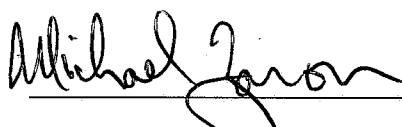


IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first above written.

LICENSOR:

THE GREAT-WEST LIFE ASSURANCE COMPANY and
LONDON LIFE INSURANCE COMPANY
by their agent GWL Realty Advisors Inc.


Per: 
Name: **Helen Baker**
Title: **Property Manager**

Per: 
Name: **Michael Zanon**
Title: **Director, National Capital Region**

We have authority to bind the corporation.

LICENSEE:

TELUS COMMUNICATIONS INC

Per: 
Name: **Richard Johnson**
Title: **Manager, Supply Areas**

Per: _____
Name: _____
Title: _____

We have authority to bind the corporation.

Schedule A

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 23rd day of March, 2011 between THE GREAT-WEST LIFE ASSURANCE COMPANY and LONDON LIFE INSURANCE COMPANY. as the Licensor and TELUS COMMUNICATIONS INC. as the Licensee.

The information is as follows:

Building: The building having the municipal address of 269 Laurier Avenue West in the City of Ottawa, in the Province of Ontario.

Floor Area of Deemed Area: Thirty (30) Square Feet

Commencement Date: the 1st day of March 2008

License Fee:

Initial Term: From March 1, 2008 to February 28, 2013, the annual sum of Eight Hundred Fifty-Five and 00/100 dollars (\$855.00) calculated based on the annual rate of Twenty-Eight and 50/100 dollars (\$28.50) per square foot of the floor area of the Deemed Area.

First Renewal Term: From March 1, 2013 to February 28, 2018, the annual sum of Nine Hundred Forty-Five and 65/100 dollars (\$945.65) calculated based on the annual rate of Thirty-One and 52/100 dollars (\$31.52) per square foot of the floor area of the Deemed Area.

Second Renewal Term: From March 1, 2018 to February 28, 2023, the annual sum of One Thousand Twenty-Four and 00/100 dollars (\$1,024.00) calculated based on the annual rate of Thirty-Four and 25/100 dollars (\$34.25) per square foot (an agreed upon increase in lieu of calculating CPI effective March 1, 2018) of the floor area of the Deemed Area.

The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made at the next anniversary of the Commencement Date.

Hydro Rates: Metered. * See Clause 6 in agreement, "Electrical Utilities"

Notices:	<i>Licensor:</i> The Great-West Life Assurance Company, London Life Insurance Company and c/o GWL Realty Advisors Inc. 255 Albert St., Suite 502 Ottawa, ON K1P 6A9 Attention: Property Manager (269 Laurier Ave W)	<i>with a copy to Licensor at:</i> The Great-West Life Assurance Company and London Life Insurance Company c/o GWL Realty Advisors Inc. 33 Yonge Street, Suite 1000 Toronto, ON M5E 1G4 Attn: Director REBS (269 Laurier Ave W)
-----------------	---	---

Licensee:
TELUS Communications Company
25 York Street, 22nd Floor
Toronto, On M5J 2V5
Attention: Robert Beatty, Director Building Access
c/o Richard Johnson, Manager Building Access

Prime Rate Reference Bank: The Toronto Dominion Bank

Renewal Term: Three (3) periods of Five (5) years each.

Term: The period starting on the Commencement Date and ending on the 31st day of May, 2022.

