

**EXCHANGE TOWER
THIRD LICENSE EXTENSION AND AMENDING AGREEMENT**

THIS AGREEMENT made as of this 26th day of August, 2021

BETWEEN:

**BROOKFIELD PROPERTIES CANADA MANAGEMENT LP
in its capacity as property manager for the Owner
(the "Licensor")**

-and-

**TELUS COMMUNICATIONS INC.
(the "Licensee")**

WHEREAS:

- A. Brookfield Properties Management Corporation in its capacity as property manager for the Owner, as licensor, and Telus Communications Company ("TCC"), as licensee entered into a telecommunications license agreement dated the 21st day of February, 2007 (the "**Initial License Agreement**") with respect to the Services provided by the Licensee in the building located at 130 King Street West, Exchange Tower, Toronto, Ontario (the "**Building**") for a term expiring the 18th day of February, 2012, (the "**Initial Term**") on the terms and conditions more particularly set out in the Initial License Agreement;
- B. By a license extension and amending agreement made the 4th day of March, 2011 (the "**First Extension and Amending Agreement**"), the Initial Term was extended for a period of five (5) years (the "**First Renewal Term**") expiring on the 18th day of February, 2017 and the Initial License Agreement was amended as more particularly set out therein;
- C. Effective October 1, 2013 Brookfield Office Properties Management LP assumed the property management functions from Brookfield Properties Management Corporation;
- D. By a license extension and amending agreement made the 2nd day of May, 2016 (the "**Second Extension and Amending Agreement**"), the Initial Term was further extended for a period of five (5) years (the "**Second Renewal Term**") expiring on the 18th day of February, 2022 and the Initial License Agreement was further amended as more particularly set out therein;
- E. The Initial License Agreement, the First Extension and Amending Agreement and the Second Extension and Amending Agreement are hereinafter collectively referred to as the "**License Agreement**" and the Initial Term, First Renewal Term and Second Renewal Term are hereinafter collectively referred to as the "**Term**";
- F. On October 1, 2017, TCC was dissolved and the Licensee, as the sole partner of TCC, assumed all of the assets, undertaking and obligations of TCC, including without limitation, the License; and
- G. Effective April 9, 2018, the name of Brookfield Office Properties Management LP was changed to Brookfield Properties Canada Management LP, and the name of Brookfield Office Properties Management Corporation was changed to Brookfield Properties Canada Management Corporation. All references in the License Agreement to such names should be read accordingly.
- H. The Licensor and the Licensee have agreed to enter into this Agreement to document the extension of the Term for a period of five (5) years commencing on the 19th day of February, 2022 (the "**Effective Date**") and to amend the License Agreement as herein provided;

IN CONSIDERATION of the covenants, terms, conditions and agreements between the parties and the sum of two dollars (\$2.00) the receipt and sufficiency of which are hereby acknowledged by one party to the other, the parties agree as follows:

- 1. All capitalized terms and expressions used herein and not otherwise defined shall have the same meaning as prescribed in the License Agreement, unless a contrary intention is expressed in this Agreement.
- 2. As of the Effective Date, the License Agreement shall be amended by deleting the Information Page and replacing it with Exhibit "1" attached hereto.
- 3. The License Agreement shall be amended as follows:
 - (a) by deleting Section 4(b) and replacing it with the following:

"Intentionally left blank."

- (b) by deleting Section 31 and replacing it with the following:

"31. Force Majeure

If and to the extent that either the Licensor or the Licensee shall be prevented, delayed or restricted in the fulfilment of any covenant or obligation hereunder due to any causes beyond its reasonable control (and not to any extent caused by its default or act or omission and not to the extent avoidable by the exercise of reasonable care), which causes include but are not limited to acts of God, the public enemy, riots and insurrections, war, accident, fire, embargoes, judicial action, acts of civil or military authorities, then the Licensor or the Licensee, as the case may be, shall be deemed not to be in default in the performance of such covenant or obligation and any period for the performance of such covenant or obligation shall be extended accordingly for the duration of such event and the other party to this Agreement shall not be entitled to compensation for any loss, inconvenience, nuisance or discomfort thereby occasioned, provided that in no event will the Licensee be relieved of its obligation to pay any Fees or other amount due hereunder. In addition, should a situation arise which, based on a directive, bulletin, notice or other form of communication from a government or utility or public health authority or on advice of a medical or other professional or based on the Licensor's reasonable determination, it is determined that occupants, tenants, licensees, invitees or contractors working in the Building are or may be exposed to imminent danger including, without limitation, from a disease, virus or other biological or physical agents that may be detrimental to human health or if the Licensor determines that such a situation is at risk of developing in the Building, then the Licensor may impose additional or other (and in either case, reasonable in the circumstances) Rules and Regulations including restricting or limiting access to the Building, and in such event, the provisions of this section shall apply."

4. The Licensee represents and warrants that it has the right, full power and authority to extend the Term and amend the License Agreement as provided in this Agreement.
5. The Licensee acknowledges that: (a) it has no claims, defences or set-offs against the Licensor arising under the License Agreement and hereby waives any previous claims, defences or set-offs which may have been made or asserted by it; and (b) the Licensor is not in default under any terms of the License Agreement nor has any event occurred which, with the passage of time or giving of such notice, or both, will constitute a default under the License Agreement.
6. The parties confirm that in all other respects, the terms, covenants and conditions of the License Agreement remain unchanged and in full force and effect, except as modified by this Agreement.
7. This Agreement shall enure to the benefit of the Licensor and its successors and assigns and shall be binding on each of the other parties hereto and each of their respective heirs, executors, administrators and permitted successors and permitted assigns.
8. This Agreement may be executed manually or by a verifiable electronic signature system (ie DocuSign) and in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. The parties hereby agree that electronic signatures are intended to authenticate this Agreement and have the same force and effect as manual signatures in accordance with the Ontario Electronic Commerce Act, 2000, and hereby adopt any manual or electronic signatures received by electronic transmission or by fax machine as original signatures of the parties.

IN WITNESS WHEREOF, Licensor and Licensee have executed this License Agreement as of the date first set out above.

**BROOKFIELD PROPERTIES CANADA MANAGEMENT
LP by its sole general partner
BROOKFIELD PROPERTIES CANADA MANAGEMENT
CORPORATION**

In its capacity as property manager for the Owner
(Licensor)

Per: Denise Wong

Name: Denise wong

Title: Senior Vice President, Eastern Region

I have authority to bind the corporation

TELUS COMMUNICATIONS INC.

(Licensee)

Per: Richard Johnson

Name: Richard Johnson

Title: Manager, Building Access

Per: _____

Name:

Title:

I/We have authority to bind the corporation

Exhibit "1"
INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 21st day of February, 2007 as amended by license extension and amending agreements made as of 4th day of March, 2011, the 2nd day of May, 2016 and the 26th day of August, 2021 between **BROOKFIELD PROPERTIES CANADA MANAGEMENT LP, in its capacity as property manager for the Owner(s)** as the Licensor and **TELUS COMMUNICATIONS INC.** as the Licensee. The information is as follows:

Building: The office building municipally known as Exchange Tower, 130 King Street West, in the City of Toronto, and the Province of Ontario.

Floor Area of Deemed Area: One Hundred (100) square feet.

Commencement Date: **Original Term:** February 19, 2007
First Renewal Term: February 19, 2012
Second Renewal Term: February 19, 2017
Third Renewal Term: February 19, 2022

License Fee: Original Term: the annual sum of Three Thousand and Seventy-Five Dollars (\$3,075.00) calculated based on the annual rate of Thirty Dollars and Seventy-Five Cents (\$30.75) per square foot of the floor area of the Deemed Area and Recoverable Costs during the first year of the Term, the annual sum of Three Thousand, One Hundred and Fifty-Two Dollars (\$3,152.00) calculated based on the annual rate of Thirty-One Dollars and Fifty-Two Cents (\$31.52) per square foot of the floor area of the Deemed Area and Recoverable Costs during the second year of the Term, the annual sum of Three Thousand, Two Hundred and Thirty-One Dollars (\$3,231.00) calculated based on the annual rate of Thirty-Two Dollars and Thirty-One Cents (\$32.31) per square foot of the floor area of the Deemed Area and Recoverable Costs during the third year of the Term, the annual sum of Three Thousand, Three Hundred and Eleven Dollars (\$3,311.00) calculated based on the annual rate of Thirty-Three Dollars and Thirty-One Cents (\$33.11) per square foot of the floor area of the Deemed Area and Recoverable Costs during the fourth year of the Term, and the annual sum of Three Thousand, Three Hundred and Ninety-Four Dollars (\$3,394.00) calculated based on the annual rate of Thirty-Three Dollars and Ninety-Four Cents (\$33.94) per square foot of the floor area of the Deemed Area and Recoverable Costs during the last year of the Term.

First Renewal Term: the annual sum of Three Thousand Seven Hundred and Twelve Dollars (\$3,712.00) calculated based on the annual rate of Thirty-seven Dollars and Twelve Cents (\$37.12) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the First Renewal Term.

Second Renewal Term: the annual sum of Four Thousand and Eight Dollars (\$4,008.00) calculated based on the annual rate of Forty Dollars and Eight Cents (\$40.08) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the Second Renewal Term.

Third Renewal Term: the annual sum of Four Thousand Two Hundred and Fifty Dollars (\$4,250.00) calculated based on the annual rate of Forty-Two Dollars and Fifty Cents (\$42.50) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the Third Renewal Term.

The floor area of the Deemed Area is estimated to be **one hundred (100)** square feet. 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 retroactively to the Commencement Date of the Third Renewal Term.

Notices:	Licensor	Licensee
	Brookfield Properties Canada Management LP 181 Bay Street, Suite 700 Toronto, Ontario M5J 2T3 Attention: Director, Technical Services	TELUS Communications Inc. 25 York Street, 22 nd Floor Toronto, Ontario M5J 2V5 Attention: Manager, Building Access

With a copy to:
181 Bay Street, Suite 700
Toronto, Ontario M5J 2T3
Attention: SVP, Legal Counsel

Prime Rate Reference Bank: The Toronto Dominion Bank.

Original Term: The five (5) year period starting on the Original Term Commencement Date, and ending on February 18, 2012.

First Renewal Term: The five (5) year period starting on the First Renewal Term Commencement Date, and

ending on February 18, 2017.

Second Renewal Term: The five (5) year period starting on the Second Renewal Term Commencement Date, and ending on February 18, 2022.

Third Renewal Term: The five (5) year period starting on the Second Renewal Term Commencement Date, and ending on February 18, 2027.