

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

THIS AGREEMENT dated August 26, 2021,

BETWEEN:

BANKERS HALL LP ("BHLP"), as to an undivided 50% interest, and
bcIMC REALTY CORPORATION ("bcIMC"), as to an undivided 50% interest
(severally the "Owner")

- and -

TELUS COMMUNICATIONS INC.
(the "Licensee")

WHEREAS:

A. By a Telecommunications License Agreement dated June 1, 2007 (the "Original License") entered into between 4087861 Canada Inc. ("4087861"), as owner and Telus Communications Company ("TCC"), as licensee 4087861 agreed to grant TCC a non-exclusive and revocable license to access and use the building located at 335 – 8th Avenue SW, Calgary, Alberta and known as *Royal Bank Building* (the "Building") to construct, install, operate, maintain, repair, service, upgrade and modify at various locations in the Building, the Licensee's equipment and to occupy and use the Antenna Site and Equipment Space, all for the sole purpose of providing certain wireless telecommunications services in the Building, for a Term ending May 31, 2012; and

B. By a Telecommunications License Amending Agreement dated March 15, 2011 (the "First Amendment"), entered into between 4087861, as owner and TCC, as licensee, the parties agreed to extend the Term of the Original License for a period of five (5) years commencing June 1, 2012 and ending May 31, 2017 and to make certain other amendments to the Original License, all on term and conditions more particularly set forth in the First Amendment; and

C. Effective November 1, 2013, 4087861 transferred and assigned, on a several basis, all of 4087861's interest in the Building and the Original License as amended by the First Amendment to BHLP and 4087836 Canada Inc. ("4087836"), each as to an undivided 50% interest, and, immediately following such transfer and assignment, 4087836 transferred and assigned all of 4087836's undivided 50% interest in and to the Building and the Original License as amended by the First Amendment to bcIMC, such that persons comprising the Owner are BHLP, as to an undivided 50% interest, and bcIMC, as to an undivided 50% interest; and

D. By a Telecommunications License Amending Agreement dated May 31, 2017 (the "Second Amendment"), entered into between Owner, as owner and TCC, as licensee, the parties agreed to extend the Term of the Original License as amended by the First Amendment for a period of five (5) years commencing June 1, 2017 and ending May 31, 2022 and to make certain other amendments to the Original License as amended by the First Amendment, all on term and conditions more particularly set forth in the Second Amendment; and

E. 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 Original License as amended by the First Amendment and the Second Amendment; and

F. The Original License, the First Amendment and the Second Amendment are hereinafter collectively referred to as the "License"; and

G. The parties hereto have agreed to extend the Term of the License and to amend the License on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of ten dollars (\$10.00) paid by the Licensee to the Owner (the receipt and sufficiency of such consideration is hereby expressly acknowledged), the covenants and agreement hereafter reserved and contained on the part of the Licensee to be respectively paid, observed and performed the Owner grants and licenses unto the Licensee and the Licensee doth hereby accept such grant and license, the rights and privileges set out in the License to have and to hold upon the conditions herein mentioned and upon the conditions of the License, as amended by this Agreement.

1. Except to the extent that they are otherwise defined herein, the capitalized terms contained herein shall have the same meanings as ascribed to them in the License.
2. The License is hereby amended by deleting the paragraph entitled "License Fee" on the Information Page in its entirety and inserting in its place the following:

"License Fee:

- (a) during the period from June 1, 2007 to and including May 31, 2008, the annual sum of three thousand four hundred and eight dollars and sixty cents (\$3,408.60) calculated based on the annual rate of thirty-five dollars and eighty-eight cents (\$35.88) per square foot of the Floor Area of the Deemed Area; and
- (b) during the period from June 1, 2008 to and including May 31, 2009, the annual sum of three thousand four hundred and ninety-four dollars and ten cents (\$3,494.10) calculated based on the annual rate of thirty-six dollars and seventy-eight cents (\$36.78) per square foot of the Floor Area of the Deemed Area; and
- (c) during the period from June 1, 2009 to and including May 31, 2010, the annual sum of three thousand five hundred and eighty-one dollars (\$3,581.80) calculated based on the annual rate of thirty-seven dollars and seventy cents (\$37.70) per square foot of the Floor Area of the Deemed Area; and
- (d) during the period from June 1, 2010 to and including May 31, 2011, the annual sum of three thousand six hundred and seventy dollars and eighty cents (\$3,670.80) calculated based on the annual rate of thirty-eight dollars and sixty-four cents (\$38.64) per square foot of the Floor Area of the Deemed Area; and
- (e) during the period from June 1, 2011 to and including May 31, 2012, the annual sum of three thousand seven hundred and sixty-two dollars (\$3,762.00) calculated based on the annual rate of thirty-nine dollars and sixty cents (\$39.60) per square foot of the Floor Area of the Deemed Area; and
- (f) during the period from June 1, 2012 to and including May 31, 2017, the annual

sum of four thousand one hundred and fifteen dollars and forty cents (\$4,115.40) calculated based on the annual rate of forty-three dollars and thirty-two cents (\$43.32) per square foot of the Floor Area of the Deemed Area; and

- (g) during the period from June 1, 2017 to and including May 31, 2022, the annual sum of four thousand four hundred and fifty one dollars and seventy cents (\$4,451.70) calculated based on the annual rate of forty-six dollars and eighty-six cents (\$46.86) per square foot of the Floor Area of the Deemed Area; and
- (h) **during the period from June 1, 2022 to and including May 31, 2027, the annual sum of four thousand seven hundred and twenty six dollars and twenty five cents (\$4,726.25) calculated based on the annual rate of forty-nine dollars and seventy-five cents (\$49.75) per square foot of the Floor Area of the Deemed Area;**

plus, throughout the Term, Recoverable Costs."

- 3. The License is hereby amended by deleting the paragraph entitled "Notice" on the Information Page in its entirety and inserting in its place the following:

"Notice:

**Owner: Bankers Hall LP and bcIMC Realty Corporation
c/o Brookfield Properties Canada Management Corporation
Suite 1210, 225 – 6th Avenue SW
Calgary, Alberta T2P 1N2
Attention: Law Department**

**Licensee: Telus Communications Inc.
25 York Street
22nd Floor
Toronto, Ontario M5J 2V5
Attention: Manager, Building Access."**

- 4. The License is hereby amended by deleting the paragraph entitled "Term" on the Information Page in its entirety and inserting in its place the following:

"Term: The period starting on the Commencement Date, and ending on **May 31, 2027."**

- 5. The License is hereby amended by deleting Section 31 in its entirety and inserting in its place the following:

"31. Force Majeure

If and to the extent that either the Owner 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 Owner 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 Owner'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 Owner determines that such a situation is at risk of developing in the Building, then the Owner 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."


6. As of 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 to such names should be read accordingly.
7. The term "Agreement" where it appears herein refers to and means this Telecommunications License Amending Agreement. Sections 28, 29 and 33 of the License shall apply to this Agreement mutatis mutandis. If at any time the Owner or one of the persons comprising the Owner is a trust (the "Trust") of any kind including, without limitation, a real estate investment trust, then the obligations of the Trust shall bind only the Trust itself and shall not be binding upon any trustee, unit holder or beneficiary of the Trust or upon annuitants under plans of which holders of units of the Trust act as trustee or carrier and, subject always to the foregoing provisions of Section 28 of the License, resort shall not be had to, nor shall recourse or satisfaction be sought from, the private property of any trustee, unit holder, beneficiary or annuitant of the Trust.
8. Each of the parties hereto shall execute and deliver such additional documents and instruments and shall perform such additional acts as may be necessary or appropriate in connection with this Agreement and all transactions contemplated by this Agreement to effectuate, carry out and perform all of the covenants, obligations and agreements of this Agreement and such transactions.
9. This Agreement may be executed in any number of counterparts and all such counterparts shall, for all purposes, constitute one agreement binding on all the parties hereto notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart.
10. This Agreement may be executed and delivered by facsimile transmission or electronic transmission in .pdf or similar universally readable format and the parties hereto may rely upon all such facsimile or electronic signatures as though such facsimile or electronic signatures were original signatures.


[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have hereunto caused their corporate seals to be affixed, attested by the signatures of their proper officers duly authorized in that behalf, all as of the day and year first written above.

OWNER:

BANKERS HALL GP INC., as the trustee of:
BANKERS HALL GP TRUST, the sole
general partner of: **BANKERS HALL LP**
and **bcIMC REALTY CORPORATION**, by
their agent (and not as general partner):
BROOKFIELD PROPERTIES CANADA
MANAGEMENT LP, by its sole general
partner; **BROOKFIELD PROPERTIES**
CANADA MANAGEMENT
CORPORATION


Per: 
Damon Formos c/s
Senior Vice President, Western Region

Per: 
Robert G. Kiddine
Vice President, Legal

We have authority to bind the Corporation

LICENSEE:

TELUS COMMUNICATIONS INC.

Per: 
Richard Johnson c/s
Manager, Building Access

Per: _____

We/I have authority to bind the Corporation