

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENCE AGREEMENT made as of the 6th day of October 2024 between “Piret (GTA North) Holdings Inc.” as the Licensor and BELL CANADA as the Licensee. The information is as follows:

Building: the building(s) located on the land legally described as 1 Whitmore Road, Vaughan, 41 Whitmore Road, Vaughan and 71 Whitmore Road, Vaughan (the “**Lands**”) and municipally known as 1 Whitmore Road, Vaughan, 41 Whitmore Road, Vaughan and 71 Whitmore Road, Vaughan.

Floor Area of Deemed Area: 30 sq.ft. at each property

Commencement Date: 1st day of December, 2024

Licence Fee: Nil

Notices:Licensee

Piret (GTA North) Holdings Inc

Bell Canada

1200-121 King St. W

c/o BGIS O&M Solutions Inc.

PO Box 112

87 Ontario St. West, 8th Floor
Montreal, QC H2X 0A7

Toronto, ON M5H 3T9

Attention: Department, Client Services; and
Department, Lease Administration
Fax: (514) 840-8404

with a copy to:

Bell Canada Real Estate Services
87 Ontario St. West, 8th Floor
Montreal, QC H2X 1Y8

Attention: Senior Specialist, Asset
Management
Fax: (514) 391-7990

Prime Rate Reference Bank: The Toronto-Dominion Bank.

Renewal Term(s): Two (2) period(s) of Five (5) years.

Term: The period starting on the Commencement Date, and ending on the November 30, 2029.

TELECOMMUNICATIONS LICENCE AGREEMENT

This Licence Agreement made as of this 24th day of October, 2024

B E T W E E N:

PIRET (GTA NORTH) HOLDINGS INC.

(hereinafter the "**Licensor**")

- and -

BELL CANADA

(hereinafter the "**Licensee**").

1. DEFINITIONS

- (a) In this Agreement, unless something in the subject matter or context is inconsistent therewith:

"**Access Notice**" has the meaning set out in Section 7(a).

"**Affiliate**" has the meaning set out in *Canada Business Corporations Act*, RSC 1985, c C-44, or successor legislation.

"**Agreement**" means this agreement, its Exhibits and Schedules and Information Page.

"**Building**" means the building or buildings situated on the Lands; described on the Information Page.

"**Building Rules**" has the meaning set out in Section 6(a)(v).

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

"**Cable**" means fibre optic, coaxial, copper cables, wires and any other transmission medium used to provide the Services.

"**Confidential Information**" has the meaning set out in Section 37.

"**Commencement Date**" means the date stated as the Commencement Date on the Information Page.

"**Communications Equipment**" means cabinets, racks, electronic equipment, wireless equipment (but not rooftop communications equipment), and other equipment installed, or to be installed by the Licensee, in the Deemed Area all as described in Schedule "B" and such other equipment as may be installed by the Licensee during the Term and Renewal Term, as approved by the Licensor in accordance with Section 5.

"**Communications Spaces**" means telecommunications pathways and Cable pathways designated by the Licensor in Schedule "D" for use by the Licensee to provide Services to tenants and occupants of the

Building and such other pathways used by the Licensee during the Term and Renewal Term as approved by the Licensor in accordance with Section 5.

"Connecting Equipment" means the Cables, fibre guides, fibre entrance cabinets, fibre patch panels, conduits, inner ducts and connecting hardware as described in Schedule "C" installed, or to be installed by the Licensee, through the Entrance Link, and the Communication Spaces and such other connecting equipment as may be installed by the Licensee in the Building during the Term and Renewal Term, as approved by the Licensor in accordance with Section 5, that is connected to the Entrance Cable, Main Distribution Frame, Communications Equipment, or Cable or that is used to house or carry Cable.

"Cross Connection" means the connection of one Cable under the management and control, or ownership of one party to a Cable under the management and control or ownership of another, by anchoring each wire Cable to a connecting block and placing a third wire between the two, or by any other means, and any other connection of the telecommunications system or any of its components that is under the management, control or ownership of one party to that of another, or any of its components.

"CRTC" means the Canadian Radio-television and Telecommunications Commission or any successor body thereto having jurisdiction.

"Deemed Area" means the area described in Schedule "A".

"Entrance Cable" means the Cable installed or to be installed by the Licensee that connects the Licensee's telecommunications network from the property line of the Lands to the Communications Equipment and to the Main Distribution Frame and includes the tie Cables between the Communications Equipment and the Main Distribution Frame.

"Entrance Link" means the core sleeve, or other penetration designated by the Licensor through the Building's foundation walls or elsewhere as indicated in Schedule "D" containing the Entrance Cable.

"Equipment Room" means the area containing the Main Distribution Frame for the Building.

"Event of Default" has the meaning set out in Section 17.

"Exempted Items" has the meaning set out in Section 20(b).

"Existing Equipment" has the meaning set out in Section 2(h)(i).

"Fee" means any amount payable by the Licensee under this Agreement.

"Hazardous Substance" means any substance that is controlled by, regulated, or restricted under the laws of the Province in which the Building is situated or under the laws of Canada, including any regulations, guidelines, policy statements and restrictions pertaining to the protection of the natural environment, quality of air, water and other aspects of the environment and including but not limited to polychlorinated biphenyls, asbestos, and other substances commonly referred to as pollutants, contaminants or hazardous substances.

"In-Building Wire" means Cable and other facilities which originate in the Equipment Room and run to the telephone closet on each floor and thereafter up to but not within the premises of the tenants or occupants in the Building, or as may otherwise be defined from time to time by the CRTC.

"Information Page" means the sheet attached to this Agreement as "Page IP".

"Inside Wire" means Cables and other facilities which are usually in, or in proximity of, premises of the tenants or occupants of the Building, and which are under those persons' or entities' responsibility and control, or as may otherwise be defined from time to time by the CRTC.

"Lands" means the lands occupied by the Building, described on the Information Page.

"Licensee" has the meaning set out in the description of the parties above.

"Licensee's Equipment" means the Communications Equipment and the Connecting Equipment.

"Licensor" has the meaning set out in the description of the parties above.

"Main Distribution Frame" means the main distribution frame or other physical location for the Cross Connection of a TSP's Entrance Cable to the In-Building Wire located in the Building.

"Multi-Dwelling Unit Building" as defined by the CRTC in Telecom Decision 2003-45 means a building with at least two units and at least one unit occupied by a tenant or as may otherwise be defined from time to time by the CRTC.

"Owner(s)" means the owner or owners from time to time of the freehold or leasehold title of the Lands, the Building or either of them with sufficient right, title and interest in the Building and Lands to grant this Licence.

"Plans and Specifications" means the working drawings, plans, specifications, and other applicable construction or installation plans referred to in Section 5(a).

"Prime" means the rate quoted from time to time as its "Prime Rate" for commercial loans in the city in Canada where the Licensor's head office is situated, by the bank indicated on the Information Page, as the "Prime Rate Reference Bank".

"Recoverable Costs" means the costs and expenses particularized on Exhibit "I", provided however that Recoverable Costs shall not include: (i) costs that would be incurred by the Licensor in any event or in the ordinary course of the construction, ownership or operation of the Building, (ii) costs that have already been incurred by the date of execution of this Agreement, (iii) the costs associated with the negotiation, management, administration, monitoring and enforcement of this Agreement or of other agreements with TSPs, or (iv) proportionate fees attributable to the Licensee, where applicable, in relation to a Riser Manager (other than charges for services identified in Exhibit "I" and provided by the Riser Manager).

"Released Licensee Persons" means the Licensee and the officers, directors, employees, agents and contractors of the Licensee.

"Released Licensor Persons" means the Licensor and Owner(s) and property manager of the Building and any lender that holds security on the Building, and the respective officers, directors, employees, agents and contractors of all and any of them.

"Relocation Costs" has the meaning set out in Section 2(d).

"Relocation Notice" has the meaning set out in Section 2(d).

"Renewal Term" means the renewal term(s) noted on the Information Page.

"Riser Manager" means a person or entity retained by the Licensor to provide management and supervision services for all or part of the raceways, risers, ducts, conduits, sleeves, communications pathways (including the Communications Spaces), roof areas and other telecommunications related facilities in or serving the Building.

"Services" means the wireline or wireless telecommunications or other services provided now or in the future by the Licensee to tenants or occupants in the Building.

"Term" means the period of time stated as the Term on the Information Page.

"TSP" means a telecommunications or other communications service provider.

- (b) The following Schedules and Exhibits form part of this Agreement:

Schedule "A" – Deemed Area;

Schedule "B" – Communications Equipment Detailed Description;

Schedule "C" – Connecting Equipment Plans and Description;

Schedule "D" – Designated Parts of Building Communications Spaces; and

Exhibit "I" – Recoverable Costs is an Exhibit to this Agreement.

2. GRANT

- (a) The Licensor grants to the Licensee for the Term, a non-exclusive licence:

- (i) to install, operate, maintain, repair, improve, upgrade, replace, relocate (within the Communications Spaces) and remove, at the Licensee's sole expense and risk, the Entrance Cable, Communications Equipment, Connecting Equipment, and Cable;
- (ii) to use the Entrance Link, Main Distribution Frame, and Communications Spaces;
- (iii) to connect the Entrance Cable to the Communications Equipment and to the Main Distribution Frame; and
- (iv) to connect the Licensee's Equipment to the In-Building Wire and Inside Wire.

- (b) The Licensee shall be provided access to the Lands and Buildings in order to exercise its non-exclusive licence, twenty four hours per day, three hundred and sixty five days per year subject to:

- (i) the Building Rules;
- (ii) the notice requirement as provided in Section 7(a); and
- (iii) an event of Force Majeure as provided in Section 29.

- (c) In the event that more than one building is situated on the Lands, the Licensee may, at its discretion, use the Equipment Room and Deemed Area to provide Services to tenants and occupants in one or more of the other Buildings on the Lands.

- (d) The Licensor may at any time require the Licensee to relocate, within the Building in which the Licensee's Equipment is located, any or all of the Licensee's Equipment and/or the Deemed Area. Upon receipt of not less than 120 days advance written notice from the Licensor (a "**Relocation Notice**"), the Licensee shall commence relocation of the Licensee's Equipment to the newly designated Deemed Area following confirmation by the Licensee that such new location has sufficient specifications to enable the Licensee to continue to provide the Services. If the Relocation Notice requires the relocation to occur within the first two years after the Commencement Date, the Licensor will be solely responsible for the expenses of the relocation (the "**Relocation Costs**"). If the Relocation Notice does not require the relocation to occur until after that two year period, the Relocation Costs shall be shared equally by the Licensor and the Licensee, provided that the Licensee shall only be required to pay its portion of the Licensor's costs that are direct, reasonable and out-of-pocket, unless the relocation is primarily to accommodate another TSP, in which case the

Licensee will not be required to pay any part of the Relocation Costs. The Licensor shall permit the 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 Communications Spaces, Deemed Area and Equipment Room. If a Relocation Notice is delivered, the Licensee will, within 15 days after its receipt, deliver written notice to the Licensor setting out particulars of its estimate of the Relocation Costs, and the Licensor will be entitled to rely upon that estimate in proceeding with the relocation. The Licensor may at any time within 15 days after receipt of the Licensee's estimate of the Relocation Costs rescind its Relocation Notice by giving written notice to the Licensee to that effect.

- (e) The Licensor makes no warranty or representation that the Equipment Room, Deemed Area, the Communications Spaces or any part of the Building is or are suitable for the Licensee's use.
- (f) The Licensor may grant, renew or extend similar licenses to other suppliers of telecommunications services.
- (g) The Licence granted by this Agreement is revocable only in accordance with the express terms of this Agreement.
- (h) The Licensee agrees to assist the Licensor in improving the space and operating efficiencies within the Building by undertaking the following, at the Licensee's cost, at the request of the Licensor and within timeframes approved by the Licensor, acting reasonably:
 - (i) identifying the equipment, wires, Cables, cabinets, racks, and other items previously installed by the Licensee or its predecessors in the Building (such items being referred to collectively as "**Existing Equipment**");
 - (ii) upon reasonable request from the Licensor, to achieve improved space and operating efficiencies in connection with specific cases, and examining, identifying and labelling specific items of Existing Equipment;
 - (iii) relocating, reconfiguring and improving space and operating efficiencies related to Existing Equipment in accordance with the reasonable requests of the Licensor, but subject to Section 2(d); and
 - (iv) upon request from the Licensor and with reasonable time to respond in the circumstances, providing to the Licensor its existing available information on its Existing Equipment, e.g. concerning types of wiring, wiring casings, materials used in the Existing Equipment, sizes, capacities and other information, if that other information may be required having regard to building code, building safety, fire code, fire safety or similar governmental requirements or if required by the Licensor's insurers.
- (i) The relationship between the Licensor and the Licensee is solely that of independent contractors, and nothing in this Agreement shall be construed to constitute the parties as employer/employee, partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking.

3. TERM - OPTION TO RENEW

- (a) The Term of this Agreement starts on the Commencement Date and expires on the date stipulated on the Information Page.
- (b) Provided that the Licensee is not then in default of any of its material obligations under this Agreement beyond the applicable cure period, this Agreement will automatically be renewed for the Renewal Term(s) unless the Licensee gives the Licensor at least 120 days written notice prior to the end of the Term or a Renewal Term of the Licensee's intention not to renew the Licence. Each Renewal Term will be governed by the same terms and conditions set out herein except for: (i) the Renewal Term will be amended as appropriate, (ii) Section 2(h) will not apply.

4. USE

The Licensee will use the Building, Communications Spaces, Deemed Area and the Equipment Room in the Building solely for the purpose of providing Services to the tenants or occupants situated in buildings on the Lands. The Licensee must be properly certified or licensed by the appropriate governing bodies or otherwise be eligible to provide its Services under the *Telecommunications Act*. This Agreement does not provide for the installation or operation of any forms and types of rooftop communications equipment.

5. CONSTRUCTION

- (a) The Licensee shall, at its sole cost and expense, prepare and deliver to the Licensor working drawings, plans and specifications for any proposed work or the making of a proposed installation, detailing the type, size and location of the Licensee's Equipment, the Communication Spaces to be used by the Licensee and the Deemed Area. All working drawings, plans and specifications must be prepared in accordance with applicable engineering standards, and will be considered to form part of the Plans and Specifications once they have been approved by the Licensor in writing. No work or installation may commence until the Licensor has approved, in writing, the working drawings, plans and specifications and any other applicable construction or installation plans. The Licensor's approval of Plans and Specifications is not deemed a representation that the Licensee's Equipment will not cause interference with other systems in the Building or that the Plans and Specifications comply with applicable laws, rules or regulations. Notwithstanding the foregoing, only an initial "Bay Layout" will be required in respect of equipment intended to be installed in the racks installed inside the Deemed Area and technical specifications in respect of that equipment will not be required to be provided other than specifications relating to heat generated by the equipment and electrical consumption. Notwithstanding the foregoing, the Licensee is permitted to make minor alterations and improvements to the Equipment Room and the Communications Spaces without the consent of the Licensor.
- (b) The Licensee warrants that the installation of the Licensee's Connecting Equipment, Entrance Cable and Cable will be in strict compliance with the approved Plans and Specifications.
- (c) The Licensee agrees that installation and construction will be performed:
 - (i) in a neat, responsible, and good and workerlike manner;
 - (ii) consistent with the Building Rules; and
 - (iii) in accordance with all applicable laws, rules and regulations.

- (d) The Licensee shall label each Cable installed by the Licensee on or after the date of this Agreement in the Communications Spaces, in each telephone closet through which the Cables pass, and, in addition, at any intervals and at additional locations that the Licensor might reasonably require. The labelling will be in a format approved by the Licensor acting reasonably.
- (e) The Licensee shall obtain, at its sole cost and expense, prior to construction and work, any necessary permits, licenses and approvals, copies of which will be delivered to the Licensor prior to commencement of construction and work. The Licensee's Equipment shall comply with all applicable standards including safety, as may be periodically revised by any governing body with jurisdiction over the Licensee's operations.
- (f) The Licensee shall not block access to or in any way obstruct, interfere with or hinder the use of the Building's loading docks, halls, stairs, elevators, the sidewalks around the Building or any entrance ways.
- (g) The Licensee may amend or supplement the Plans and Specifications approved by the Licensor, from time to time, with the written consent of the Licensor. All terms and conditions of this Section 5 shall apply to the approval of such amended or supplemented Plans and Specifications.
- (h) Prior to the installation of any additional Licensee's Equipment under this Agreement, the Licensee will also provide to the Licensor the information the Licensor reasonably requires concerning types of wiring casings, materials used in the Licensee's Equipment, sizes, capacities and other information which may be required having regard to building code, building safety, fire code, fire safety or similar governmental requirements or the requirements of the Licensor's insurers. From time to time at reasonable intervals, the Licensor may require the Licensee to update the information referred to above in connection with the Licensee's Equipment and the Licensee will complete the update by confirmation in writing no later than 10 Business Days after written request.

6. COVENANTS

- (a) The Licensee covenants as follows:
 - (i) The Licensee will maintain and repair at its sole cost and expense the Deemed Area and the Licensee's Equipment in proper operating condition and maintain them in satisfactory condition as to safety.
 - (ii) The Licensee will repair at its sole cost and expense any damage to the Building, Communications Spaces and any other property owned by the Licensor or by any lessee or licensee of the Licensor or by any other occupant of the Building solely to the extent such damage is caused by the Licensee or any of its agents, representatives, employees, contractors, subcontractors, or invitees. If the Licensee fails to repair or refinish the damage in accordance with the foregoing, the Licensor may repair or refinish such damage and the Licensee shall reimburse the Licensor all direct, reasonable costs and expenses incurred in such repair or refinishing, plus an administration fee equal to 15% of those costs.
 - (iii) The Licensee will not interfere with the use and enjoyment of the Building by the Licensor or by lessees, or licensees of the Licensor or tenants or occupants of the Building. If such interference occurs, the Licensor may give the Licensee written notice thereof and the Licensee shall take steps to remedy such interference as soon

as possible but not more than 48 hours after receipt of notice. If the Licensee fails to correct the interference after proper notification, the Licensor may take action to correct same, all at the reasonable cost of the Licensee, plus an administration fee equal to 15% of those costs.

- (iv) The Licensee will take steps to correct any interference caused by the Licensee's Equipment to (i) the services of other TSPs in the Building, (ii) the Building's operating, elevator, safety, security, or other systems, or (iii) any tenant's or occupant's rights of enjoyment, including their respective use or operation of communications or computer devices or with the systems, facilities, and devices situated in neighbouring properties as soon as possible but not more than 48 hours after receiving written notice of such interference.
- (v) The Licensee will comply with all Building rules (the "**Building Rules**") of the type customarily imposed for similar buildings as periodically adopted by the Licensor acting reasonably, and communicated in writing in advance to the Licensee and will cause its agents, employees, contractors, invitees and visitors to do so provided that in the event of a conflict between the Building Rules and the terms of this Licence, the terms of this Licence shall prevail and provided further that the Licensor enforces the Building Rules equally among all TSPs in the Building.
- (vi) The Licensee will comply with all applicable rules and regulations periodically issued by any and all governing bodies pertaining to the installation, maintenance, operation and repair of the Deemed Area, the Equipment Room, the Licensee's Equipment and In-Building Wire, including the Licensee's provision of Services.
- (vii) The Licensee will not encumber, charge, grant a security interest in respect of, or otherwise grant rights in favour of third parties in respect of any part of the In-Building Wire. Despite the foregoing, the Licensor acknowledges and agrees that the Licensee is permitted to allow other local exchange carriers to connect to and use In-Building Wire under its responsibility and control and conversely, to connect to and use In-Building Wire under the control and responsibility of other local exchange carriers, at no cost to the Licensor.
- (viii) Except as required or mandated by the CRTC, the Licensee will not permit nor be required to allow any other TSP to co-locate equipment in its Deemed Area nor will it permit any third-party supplier to Cross Connect to any of the Licensee's Equipment or to use any part of the Licensee's Equipment for the purpose of providing telecommunication or similar services to customers in the Building.
- (ix) The Licensee will strictly comply with all occupational health and safety legislation, workers' compensation legislation, and other governmental requirements relating to performance of work and adherence to safety standards, as applicable.
- (x) If the Licensor elects to retain a Riser Manager, the Licensee will, to the extent directed by the Licensor (i) recognize the Riser Manager as the duly authorized representative of the Licensor, and (ii) abide by all reasonable policies, directions and decisions of the Riser Manager pertaining to matters such as the use of Communication Spaces and other areas within the Building, and the installation and operation of equipment having regard to safety, operational and building integrity concerns, provided such policies, directions and decisions are consistent with the terms of this Agreement. Unless agreed to in writing by the Licensee in its sole

discretion, the Licensee shall not be required to use the services of any Riser Manager or any other third-party for any In-Building Wire.

(b) The Licensor covenants:

- (i) to operate, repair and maintain the Building and Building systems and the Lands in a safe and proper operating condition and in accordance with applicable laws and regulations and accepted building industry standards;
- (ii) that any consent or approval of the Licensor pursuant to the terms of this Licence shall not be unreasonably withheld, conditioned or delayed, except as is expressly provided for;
- (iii) subject to the Licensee reimbursing the Licensor for the Licensor's reasonable costs in doing so, and subject to payment to the Licensor of an administration fee of 15% of those costs, to cooperate with the Licensee to the extent reasonable in obtaining all necessary consents, permits and authorizations as may be required for the Licensee's construction, installation and operations provided for in this Agreement, in or in respect of the Building; and
- (iv) if the operation of the Licensee's Equipment or the provision of the Services is interfered with by the operation of other equipment or by the activities of third parties in or in respect of the Building, the Licensor shall, to the extent that it is commercially reasonable, upon being provided by the Licensee with written notice and reasonable particulars concerning the nature of the interference, extend reasonable efforts to assist the Licensee in obtaining removal or amelioration of the interference within a time frame that is appropriate having regard to the nature and extent of the interference.

7. **ACCESS**

- (a) The Licensee's authorized representatives, agents, contractors and subcontractors will have access to the Communications Spaces, Deemed Area and Equipment Room, including ingress and egress to the Lands and non-exclusive use of an elevator at all times during normal business hours, and at other times as agreed by the parties in advance, for the purposes of installing, maintaining, operating, improving, activating, upgrading, relocating within the Equipment Room and repairing the Licensee's Equipment, including CRTC-mandated service provisioning and service repairs. The Licensee shall inform the Licensor of the names of the persons who will be accessing the Building, the reason for entry, and the expected duration of the work to be performed (the "**Access Notice**"). During normal business hours, for routine service activations and repair visits to the Building for which purposes the Licensee requires access without advance notice in order to meet its CRTC-mandated service provisioning and service repair intervals, the Access Notice may be given at the time of the entry to the security person, or other person designated for that purpose by the Licensor. Outside of normal business hours, the Licensee will give the Access Notice at least 24 hours in advance, except in the event of an emergency. The Licensor may require any person who accesses the Building outside of normal business hours to be accompanied by a representative of the Licensor designated for that purpose and the cost of providing this form of accompaniment or supervision will be paid by the Licensee to the Licensor based on the representative's hourly wage plus an administration fee of 15%. This escort fee shall not apply if it is recovered from tenants through the operating costs of the Building charged to them under their leases. In the event of an emergency, the Licensee shall give to the Licensor as much advance notice as reasonably possible of its intent to enter any part of the

Building and, within five Business Days following the entry, shall provide to the Licensor a written report detailing the nature of such emergency, the corrective actions taken, and any other relevant information.

- (b) Nothing in this Agreement prohibits or otherwise restricts the Licensor and its representatives from having access to the Equipment Room or any Deemed Area for the purpose of inspections, conducting maintenance, repairs and alterations which the Licensor requires to make in connection with the Building, or to perform any acts related to the safety, protection, preservation, or improvement of the Equipment Room, Deemed Area, or the Building or for such other purposes as the Licensor reasonably considers necessary, as long as such inspections, maintenance, repairs and /or alterations do not interfere with the use and enjoyment of the Equipment Room and Deemed Area by the Licensee. The Licensor will, however, except in case of an emergency, give the Licensee at least 24 hours advance notice before entry into the Deemed Area and the Licensee may require the Licensor to be accompanied by a representative of the Licensee provided the Licensee makes a representative available for that purpose within 48 hours of the Licensee's receipt of the Licensor's notice.

8. INSURANCE

- (a) The Licensee shall maintain in force, at its expense, during the Term of this Agreement and any Renewal Term, a policy of commercial general liability insurance issued by an insurer acceptable to the Licensor, acting reasonably. The Licensor, the Owner(s), any property manager or any lender that holds security on the Building that the Licensor may reasonably designate by written notice shall be added as additional insured except under non-owned automobile liability insurance, only in respect of matters related to the operations of the Licensee in the Building, with a combined single limit of \$10,000,000.00 per occurrence for bodily injury or death or physical damage to tangible property including loss of use, physical damage to the Building and tangible property of the Licensor in the Building or bodily injury or death of the Licensor's employees, or bodily injury or death or physical damage to tangible property suffered by any of the customers of the Licensee and their employees in the Building. The Licensee's liability insurance may be composed of any combination of a primary policy and an excess liability or "umbrella" insurance policies, will contain owners' and contractors' protective coverage, standard non-owned automobile coverage, contingent employer's liability insurance, a cross liability and severability of interests clause, and be written on an occurrence basis.
- (b) The Licensee will also maintain (i) an automobile liability insurance policy with an insured limit of \$1,000,000 per accident, and (ii) all risk property insurance on the Licensee's Equipment with a sufficient insured limit to cover its replacement cost and with a waiver of subrogation against the Licensor from the property insurers or, alternatively, the Licensee may self insure for the full replacement cost of the Licensee's Equipment.
- (c) The Licensee's commercial general liability insurance shall be primary insurance insofar as the Licensor and the Licensee are concerned, with any other insurance maintained by the Licensor being excess with the insurance of the Licensee required hereunder with respect to the extent of claims arising from the negligence of the Licensee and those over whom it is responsible in law.
- (d) The Licensee shall provide a certificate of insurance as proof of such insurance to the Licensor upon commencement of the Licence recording that the Licensor shall be notified in writing that a policy will be cancelled at least 30 days prior to such cancellation. Annually, on the anniversary of the Commencement Date, or upon renewal of the respective

policies as the case may be, the Licensee shall provide proof of such insurance in the form of insurance certificates signed by the Licensee's insurance brokers or its insurers' authorized representatives and in form, content, and detail consistent with the standard developed by ACORD (Association of Cooperative Operations, Research and Development) to the Licenser, acting reasonably.

- (e) The Licenser will maintain all risk property insurance on the Building.

9. RELEASE BY LICENSEE

In no event will the Licenser be liable to the Licensee and the Licensee releases the Licenser for:

- (a) any damage to the Licensee's Equipment, Equipment Room, and Deemed Area or loss of use of such property;
- (b) the quality, adequacy, compatibility or sufficiency of any Building Communication Spaces provided to the Licensee hereunder, it being acknowledged by the Licensee that all Building Communication Spaces are provided "as is" and "where is", the use of which is at the sole risk of the Licensee;
- (c) the activities of any third party, under the terms of another telecommunications access licence or similar agreement, whether or not the party has been escorted while within the Building;
- (d) any claims resulting from lightning or other electrical current passing through the Building or facilities that cause any damage to the Licensee's Equipment or result in the interruption of any service by the Licensee;
- (e) the inadequacy of any utility service, or the loss of or the failure to provide any utility service save and except for the failure of the Licenser to provide reasonable prior written notice in accordance with Section 6. The Licensee acknowledges that interruptions to the supply of any services, systems or utilities are not uncommon in office buildings and the Licensee further acknowledges that any sensitive Licensee's Equipment in and on the Building will be protected by the Licensee from any failure in supply or interruptions through the use of a UPS system, surge protectors and other appropriate safety systems; or
- (f) any damage, loss, cost or expense (whether below deductibles or not) which arises from damage to or loss of or use of property referred to in paragraph (a), or damage to property in respect of which the Licensee maintains property insurance coverage or is required to maintain property insurance in accordance with the terms of this Agreement, whether the property insurance is provided by a third-party insurer or the Licensee self-insures, it being acknowledged that the Licenser, in requiring the Licensee to maintain property insurance or to self-insure, as provided above, does so with the intent that losses, regardless of how caused, are intended to be covered by that property insurance or self-insurance without any subrogation, claim or other claim associated with the loss or damage being brought against the Licenser.

This release extends to any acts or omissions of the Licenser but not to any negligent, grossly negligent or wrongful wilful acts or omissions of the Licenser except that, for damage, loss, cost or expense referred to in paragraph (f) above, the Licenser will only be responsible for any grossly negligent or wrongful wilful acts or omissions of the Licenser.

10. RELEASE BY LICENSOR

The Licensor releases the Licensee in respect of any damage, loss, cost or expense (whether below deductibles or not) which arises from damage to Licensor's property in respect of which the Licensor maintains property insurance coverage or is required to maintain property insurance in accordance with the terms of this Agreement, whether the property insurance is provided by a third-party insurer or the Licensor self-insures, it being acknowledged that the Licensee, in requiring the Licensor to maintain property insurance or to self-insure, as provided above, does so with the intent that losses, regardless of how caused, are intended to be covered by that property insurance or self-insurance without any subrogation, claim or other claim associated with the loss or damage being brought against the Licensee.

11. LIENS

The Licensee shall be responsible for the satisfaction or payment of any liens for any provider of work, labour, material or services claiming by, through or under the Licensee. The provisions of this Section shall survive termination of this Agreement. All such liens shall be removed within 15 Business Days of notice to the Licensee to do so. The Licensor may, at the cost of the Licensee, pay money into court to obtain removal of a lien if the Licensee fails to do so, as required, and the Licensee will pay the cost to the Licensor including the amount paid into court plus an administration fee equal to 15% of the amount.

12. EXPANDED MEANINGS - AGENCY AND TRUST

- (a) Wherever a release is provided for under this Agreement in favour of the Licensor, it will be deemed to include the Released Licensor Persons. The Licensor acts as agent or trustee for the benefit of the Released Licensor Persons, and each of them, to allow them to enforce the benefit of this provision as well as the benefit of each release clause in this Agreement that is intended to benefit them.
- (b) Wherever a release is provided for under this Agreement in favour of the Licensee, it will be deemed to include the Released Licensee Persons. The Licensee acts as agent or trustee for the benefit of the Released Licensee Persons, and each of them, to allow them to enforce the benefit of this provision as well as the benefit of each release clause in this Agreement that is intended to benefit them.

13. CONSEQUENTIAL DAMAGES

Neither the Licensor nor the Licensee will be liable to the other (regardless of any other provision of this Agreement) in respect of any indirect, incidental or consequential damages including loss of revenue, loss of profits, loss of business opportunity or loss of use of any facilities or property, even if advised of the possibility of such damages.

14. ASSUMPTION OF RESPONSIBILITY AND CONTROL

The Licensor reserves its right, consistent with the applicable decisions and rulings of the CRTC, to request the Licensee to transfer responsibility and control of its In-Building Wire. Such transfer shall be at the sole discretion of the Licensee and on terms and conditions acceptable to the Licensee. If the Licensor assumes responsibility and control of In-Building Wire installed by the Licensee, it will be entitled to recover the reasonable costs of its maintenance and management to the extent permitted by the CRTC.

15. ASSIGNMENT, SUBLICENSING, ENCUMBERING, SHARING OF SPACE AND EQUIPMENT BY THE LICENSEE

- (a) The Licensee shall not assign this Agreement in whole or in part without obtaining the prior written consent of the Licenser which consent may not be unreasonably withheld. Despite what is stated above, the Licensee may assign its rights under this Agreement, on a bona fide basis, to an Affiliate without the prior written consent of the Licenser or to a purchaser of substantially all of the assets of the Licensee if: (i) the assignee executes an agreement with the Licenser to be bound by the terms of this Agreement and agrees to pay the reasonable costs of the Licenser incurred in connection with the preparation, negotiation and finalization of that agreement; and (ii) the assignee provides to the Licenser those reasonable particulars which the Licenser requires in order to satisfy itself concerning the requirements stipulated above, and provides to the Licenser reasonable advance notice to enable it to prepare, negotiate and obtain the execution of the agreement mentioned above and to satisfy itself that the requirements stipulated above are satisfied.
- (b) No assignment whether to an Affiliate or otherwise, shall release the Licensee from any liability or obligation under this Agreement, unless the Licenser provides a release in writing.
- (c) Except as required or mandated by the CRTC and as provided for in this Agreement, the Licensee will not sublicense this Agreement to any third-party telecommunication provider or other communication service provider and will not mortgage or encumber its rights under this Agreement in favour of any lender without the Licenser's consent. For greater certainty, this prohibition does not preclude the Licensee from entering into Cross Connections with any other party.
- (d) Despite what is stated above, the Licensee will be permitted to assign its rights under this Agreement to a bona fide lender, as collateral security for any bona fide, secured financing of all or part of its business undertaking. However, this permission does not imply or allow the inference that the Licenser waives, or is willing to forbear from the exercise of its remedies under this Agreement, should an Event of Default occur, nor that any lender will have any greater rights than the Licensee in respect of this Agreement, including but not limited to the restrictions set out in this Section 15.

16. HAZARDOUS MATERIALS

The Licensee shall not install, bring upon, or use any Hazardous Substance into or on the Building except telecommunications equipment batteries in a manner and in quantities as necessary for the ordinary performance of Licensee's business in the Building, and provided that any such use is in compliance with all applicable laws.

17. EVENTS OF DEFAULT - TERMINATION REMEDIES

- (a) Each of the following events shall be deemed to be an Event of Default by the Licensee under this Agreement:
 - (i) the Licensee defaulting in the payment of a sum of money due to the Licenser pursuant to the terms of this Agreement, and such default continues for more than 30 days, after written notification of such default by the Licenser to the Licensee;
 - (ii) there is interference with the telecommunications or computer equipment of the Licenser, any tenant, or any other occupant of the Building or any other

telecommunications or computer devices provided in the Building by reason of, or as a result of, the installation, operation, maintenance, repair, or removal of the Licensee's Equipment, and the Licensee does not take steps to cure such interference within 48 hours of the Licensee's receipt of written notice by the Licensor of such interference;

- (iii) the revocation of the Licensee's permission to provide regulated or non-regulated telecommunications services by any governing entity authorized to permit or regulate the Licensee's providing of such services;
 - (iv) the Licensee becoming insolvent, or the filing, execution, or occurrence of a petition in bankruptcy or other insolvency proceeding by or against the Licensee; or an assignment for the benefit of creditors; or a petition or proceeding by or against the Licensee for the appointment of a trustee, receiver or liquidator of the Licensee or of any of the Licensee's property or a proceeding by any governmental authority for the dissolution or liquidation of the Licensee;
 - (v) the appointment of a receiver, receiver and manager, or other representative in connection with any default by the Licensee under any loan or debt obligation; or
 - (vi) if the Licensee materially defaults in the observance or performance of any of the Licensee's other obligations under this Agreement and such default continues for more than 30 days after written notice of such default by the Licensor to the Licensee.
- (b) Upon or after the occurrence of an Event of Default the Licensor may terminate this Agreement without limiting its other remedies.
- (c) If the Licensor materially defaults in the observance or performance of any of the Licensor's obligations under this Agreement and such default continues for more than 30 days after written notification of such default by the Licensee to the Licensor, the Licensee may terminate this Agreement without limiting its other remedies.

18. RESTORATION OBLIGATIONS

- (a) At the expiration or earlier termination of this Agreement the Licensee may, at the Licensee's sole cost and expense, remove the Entrance Cable, all of the Licensee's personal property and all other items of the Licensee's Equipment except any part of it that by agreement between the Licensee and the Licensor has been acquired by the Licensor. This right to remove the Entrance Cable and all other items of the Licensee's Equipment shall be subject to any CRTC-mandated obligations upon the Licensee to provide services to other TSPs. Any material (except the Exempted Items) not removed by the Licensee within 180 days of the expiry or termination of the Agreement shall become the property of the Licensor without compensation to the Licensee. As of the date of such removal, neither party shall have any claim against the other, except for claims or obligations that may have arisen or accrued prior to such termination or that arise by reason of the Licensee's Equipment and other equipment or property removal, which claims or obligations shall survive such termination. The Licensee further covenants, at its sole cost and expense, to repair or refinish all damage caused by the operation or removal of the Licensee's Equipment. If the Licensee fails to repair or refinish any such damage, the Licensor may, in its sole discretion, repair or refinish such damage and the Licensee shall reimburse the Licensor of all costs and expenses incurred in such repair or refinishing and will pay to the Licensor an administration fee equal to 15% of the cost. However, in no event will the Licensee assume

costs arising from the removal of In-Building Wire, including wires, cables, or addressable wall plates.

- (b) If due to CRTC-mandated obligations upon the Licensee to provide services to other TSPs the Licensee is not required by Section 20(a) to remove the Entrance Cable or other items of the Licensee's Equipment ("**Exempted Items**"), then despite the expiration or termination of the Term of this Agreement, all of the obligations of the Licensee and the Licensor under this Agreement will continue in full force and effect, except that the Licensee's obligation to pay the Licence Fee will be suspended so long as the Licensee does not provide Services. That situation will continue (subject to the sentence following this one) until the Licensee's CRTC-mandated obligations end and the Licensee removes the Exempted Items and restores damage as provided in Section 20(a). So long as, and to the extent, a third party assumes responsibility and control of the Exempted Items, and the third party is bound by a telecommunications access agreement with the Licensor, or a successor of the Licensor, the Licensee will be exempted from the obligation to remove the Exempted Items.

19. LICENSOR'S ALTERATIONS

Despite anything else in this Agreement, the Licensor may, at any time, make any changes in, additions to or relocations of any part of the Building, may (i) grant, modify or terminate easements and any other agreements pertaining to the use or maintenance of all or any part of the Building; (ii) close all or any part of the Building to such extent as the Licensor considers necessary to prevent the accrual of any rights in them to any persons; or (iii) make changes or additions to the pipes, ducts, utilities and any other building services in the Building (including areas used or occupied by the Licensee) which serve any part of the Building provided that the Licensee is not prevented from exercising its rights under this Agreement. No claim for compensation shall be made by the Licensee by reason of any inconvenience, nuisance or discomfort arising from work done by the Licensor but the work will be done as expeditiously as is reasonably possible.

20. NOTICES

Any demand, notice or other communication to be made by given in connection with this Agreement shall be in writing and shall be deemed received by the recipient on the date of delivery, provided that delivery is made before 5:00 p.m. on a Business Day, failing which receipt shall be deemed to have occurred the next following Business Day. Until notified of a different address, as provided herein, all notices shall be addressed to the parties as stipulated on the Information Page. Notices given by electronic means will be considered to have been given in writing.

21. LICENSEE'S EQUIPMENT TO REMAIN PERSONAL PROPERTY

Except as otherwise provided in this Agreement, the Licensee's Equipment, Entrance Cable and In-Building Wire will remain the personal property of the Licensee although it may be affixed or attached to the Building and will, during the Term of this Agreement or any Renewal Term and, subject to Section 18, upon the expiration of this Agreement, belong to and be removable by the Licensee.

22. LICENCE ONLY

This Agreement creates a non-exclusive licence only and the Licensee acknowledges that the Licensee does not and shall not claim any interest or estate of any kind or extent whatsoever in the Building, Communications Spaces, or Equipment Room by virtue of this Agreement or the Licensee's use of the Building, Communications Spaces or Equipment Room. The relationship between the Licensor and the

Licensee shall not be deemed to be a "landlord-tenant" relationship and the Licensee shall not be entitled to avail itself of any rights afforded to tenants at law.

23. SUCCESSORS IN INTEREST

In the event the Owner enters into an agreement to sell, assign or otherwise transfer its interest in the Building as owner or lessor, the Licenser shall (i) immediately notify the Licensee; and (ii) cause such successor in interest to execute and deliver to the Licensee an agreement (the "**Assumption Agreement**") whereby the transferee agrees to assume and be bound by all the rights and obligations of the Licenser as set out herein. A lease of the entire Building shall be deemed a transfer within the meaning of this Section. Upon the date any Assumption Agreement becomes effective, the Licenser will be immediately released from its obligations under this Agreement. For greater clarity, nothing in this Section releases the Licenser from any liability(ies) that may arise prior to the date of such sale, assignment or transfer herein.

24. SPECIFIC TERMINATION RIGHTS

In addition to the other termination rights provided to it in this Agreement, either party may elect to terminate this Agreement in each of the following circumstances, subject to giving at least 30 days' prior written notice to the other party:

- (a) any part of the Building has been destroyed or damaged to such an extent that, in the Licensee's sole opinion, the Licensee can no longer provide its Services and it is not feasible to repair or rebuild the Building within a period of one hundred and eighty (180) days after the damage;
- (b) where the Building is expropriated by a lawful authority;
- (c) if the Licenser has *bona fide* plans to redevelop or otherwise alter the Building in such a manner that, in the Licensee's sole opinion, makes it not feasible for the Licensee to provide its Services;
- (d) the Licensee no longer provides the Services in the Building; or
- (e) the Licensee is unable to secure, on terms and conditions reasonably satisfactory to it, all necessary consents, approvals, permits and authorizations of any federal, municipal or other governmental authority having jurisdiction over the provisioning of Licensee Services or any other matters required by the Licensee to provide Licensee Services.

In the event this Agreement is terminated under this Section, the Licenser will return the prepaid Fees for the remainder of the year. Upon any conversion of the Building resulting in the Building no longer being defined as a Multi-Dwelling Unit Building, the parties agree to negotiate in good faith any required amendments to this Agreement.

25. ESTOPPEL CERTIFICATES

The Licensee will provide to the Licenser from time to time, within 30 Business Days of the Licenser's written request in each case, at no cost to the Licenser, a statement duly executed by the Licensee confirming that this Agreement is in good standing, the Fees payable and the Fees actually paid to any date specified by the Licenser for the statement and confirming the Commencement Date, the Term, any Renewal Term to which it claims to be entitled.

26. LICENSOR'S AUTHORITY

The Licensor represents and warrants that it is the Owner and that it has full authority to execute this Agreement.

27. JOINT AND SEVERAL OBLIGATIONS

The liability of each of the Owners where there are more than one is joint and several.

28. ENTIRE AGREEMENT

The terms and conditions contained in this Agreement supersede all prior oral or written understandings between the parties and constitute the entire agreement between them concerning the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by authorized representatives of the parties.

29. FORCE MAJEURE

Without limiting or restricting the applicability of the law governing frustration of contracts, 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 include, but is not limited to: any acts of God, war, natural calamities, strikes, lockouts or other labour stoppages or disturbances, civil commotion or disruptions, riots, epidemics, acts of government or any competent authority having jurisdiction, or any other legitimate cause or event beyond the reasonable control of such party, and which, by the exercise of due diligence, such party could not have prevented, but lack of funds on the part of such party shall not be deemed to be a force majeure.

30. IMPLIED WAIVERS

A waiver by the Licensor or the Licensee of any breach of the terms, covenants and conditions of this Agreement shall not be deemed to be a waiver of the term, covenant or condition or of any subsequent breach of it or any other term, covenant or condition. No term, covenant or condition of this Agreement is deemed to have been waived unless the waiver is in writing and signed by the Licensor or the Licensee, as the case may be.

31. SEVERABILITY

If any provision of this Agreement or any part of a provision is found to be illegal or unenforceable then it will be severed from the rest of this Agreement and the rest of this Agreement will be enforceable, accordingly.

32. GOVERNING LAW

This Agreement will be governed by the laws of the province in which the Building is situated and all federal laws applicable therein.

33. COUNTERPARTS

This Agreement may be executed in any number of counterparts each of which shall be deemed an original and together shall constitute one agreement, binding on both parties even though both parties do not sign the same counterpart.

34. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and shall ensure to the benefit of the parties and their respective successors and permitted assigns.

35. CONFIDENTIALITY

Any confidential information provided by one party to the other party herein shall remain the confidential information of the disclosing party and no receiving party shall disclose such confidential information without the prior written consent of the disclosing party, or unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law or if the confidential information has been made public without any action by the receiving party. “**Confidential Information**” means any information which is confidential in nature, whether such information is or has been conveyed to receiving party orally or in written or other tangible form, and whether such information is received directly or indirectly such as in the course of discussions or other investigations by receiving party. Notwithstanding the foregoing, the absence of any identification shall not relieve receiving party of the obligation to treat as confidential, information which would be considered confidential by a person exercising reasonable business judgment. For greater certainty, this provision shall not be construed to prevent either party from disclosing any of the terms of this Agreement to its auditors, and financial and/or legal advisors.

[Remainder of page intentionally left blank. Signature page follows]

IN WITNESS WHEREOF, the Licensor and the Licensee have executed this Agreement in multiple original counterparts as of the day and year first above written.

PIRET (GTA NORTH) HOLDINGS INC.

(Licensor)

Per: *Kosei Masutani*
Name: Kosei Masutani
Title: Director, Asset Manager

Per: _____
Name: _____
Title: _____
I/We have authority to bind the corporation

BELL CANADA

(Licensee)

Per: *Marisa Ravells*
Name: Marisa Ravells
Title: Senior Specialist, Asset Management

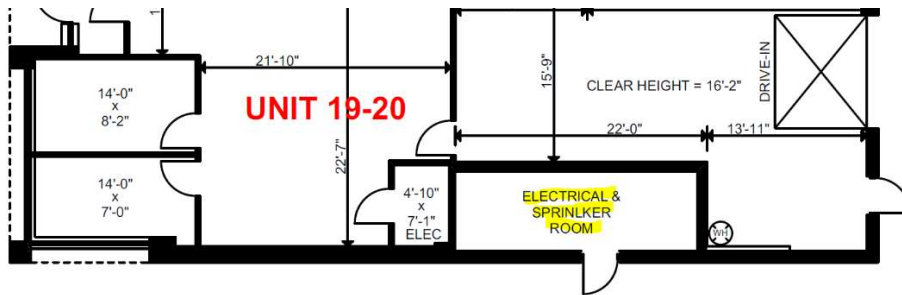
Per: _____
Name: _____
Title: _____

SCHEDULE "A"

DEEMED AREA

1 Whitmore Road:
Building A
MTR Highlighted in Yellow

Area of the room –
Building A (North Building) – 192 sq. ft.
Deemed area – 30 SF in each Building



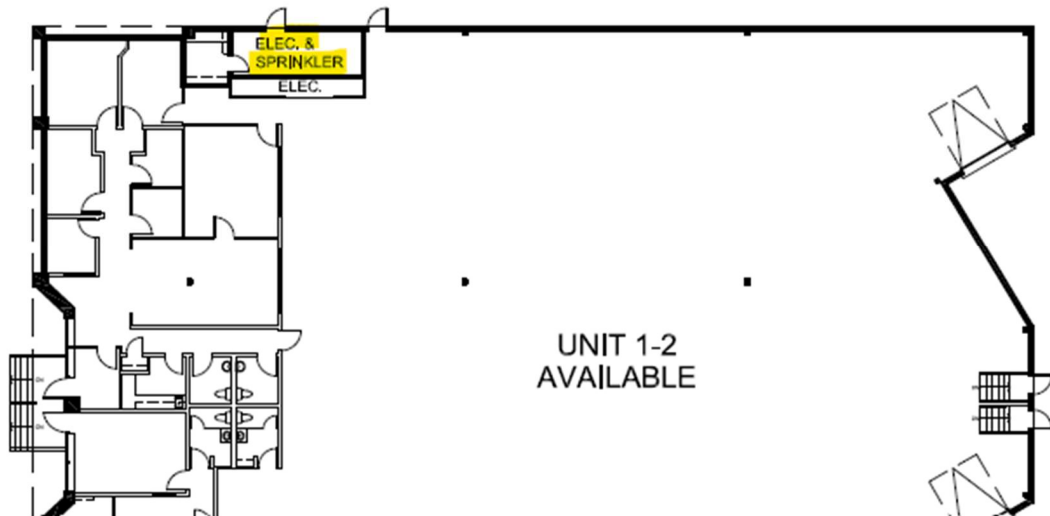
BUILDING A

Area of the room –
Building B (South Building) – 213 sq. ft.
Deemed area – 30 SF in each Building



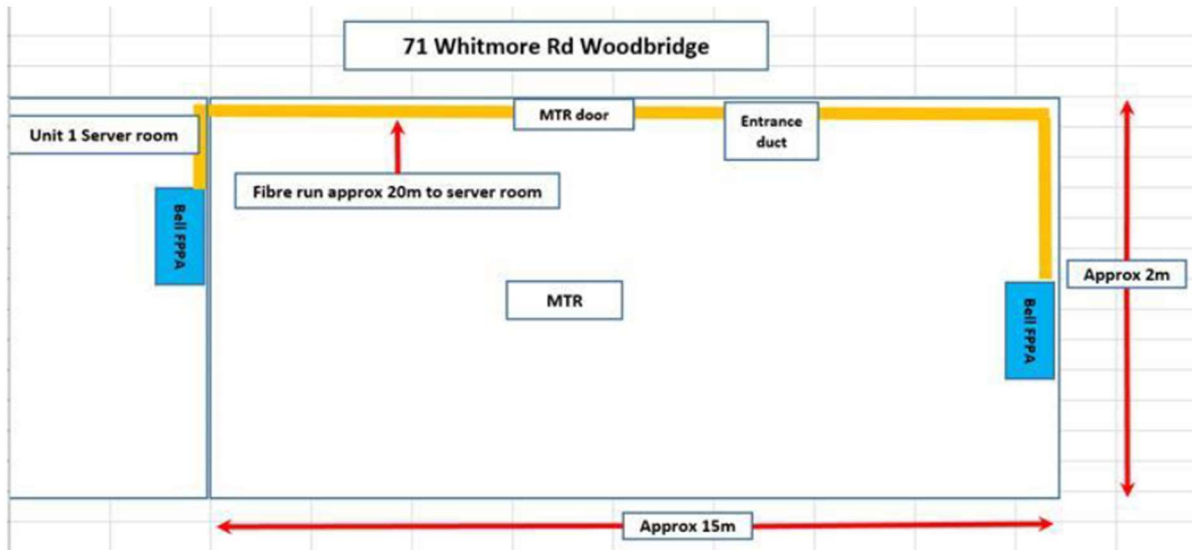
41 Whitmore Road:
MTR Highlighted in Yellow

Area of the room – 223 sq. ft.
Deemed area – 30 SF



71 Whitmore Road:
Area of the room – 172 sq. ft
Deemed area – 30 SF

Floorplan Showing Equipment Space



SCHEDULE "B"

COMMUNICATIONS EQUIPMENT DETAILED DESCRIPTION

(if applicable)

SCHEDULE "C"

CONNECTING EQUIPMENT PLANS AND DESCRIPTION

(if applicable)

SCHEDULE "D"

**DESIGNATED PARTS OF BUILDING
COMMUNICATIONS SPACES**

(if applicable)

EXHIBIT "I"

RECOVERABLE COSTS

The Recoverable Costs are the Licensor's out-of-pocket, third-party costs specifically related to granting access to the Licensee for:

- a) fees for the review of architectural, mechanical and electrical plans, specifications and working drawings and monitoring the performance of work for any electrical, heating, ventilating and air-conditioning construction or for construction of additional main terminal room or point of presence space (Equipment Room space), riser rooms and other areas requiring reconstruction to accommodate the installation of the Licensee's Equipment or for any other work contemplated by Section 5 up to a maximum of 4 hours;
- b) mechanical engineering to provide any additional cooling for anticipated loads to accommodate the Licensee's requirements up to a maximum of 4 hours;
- c) electrical engineering to provide sufficient power distribution to support the power loads anticipated for the Licensee's Equipment, including any connection to any emergency generator power grid that may be made available using a transfer switch up to a maximum of 4 hours;
- d) any other reasonable out-of-pocket third-party costs of facilitating the initial set up of the Licensee's operations within the Building as mutually agreed between the parties; and
- e) an additional amount equal to 15% of those costs.






Bell License Agreement 1, 41 and 71 Whitmore Rd, Vaughan Bell Signed

Final Audit Report

2024-12-10

Created:	2024-12-10
By:	Nancy Casciaro (ncasciaro@pureindustrial.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAADI1XXmyEMn6ysCuoyF2Q1ArSuWRMmRRT

"Bell License Agreement 1, 41 and 71 Whitmore Rd, Vaughan Bell Signed" History

-  Document created by Nancy Casciaro (ncasciaro@pureindustrial.ca)
2024-12-10 - 0:28:41 AM GMT
-  Document emailed to Kosei Masutani (kmasutani@pureindustrial.ca) for signature
2024-12-10 - 0:28:47 AM GMT
-  Email viewed by Kosei Masutani (kmasutani@pureindustrial.ca)
2024-12-10 - 1:33:47 AM GMT
-  Document e-signed by Kosei Masutani (kmasutani@pureindustrial.ca)
Signature Date: 2024-12-10 - 2:00:15 AM GMT - Time Source: server
-  Agreement completed.
2024-12-10 - 2:00:15 AM GMT