

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "Amendment") is entered into as of April 27, 2021 by and between PLD 8277 LAWSON ROAD INVESTMENT LP, an Ontario limited partnership ("Landlord") and WESTROCK COMPANY OF CANADA CORP. (formerly known as WestRock Company of Canada Inc.), a Nova Scotia unlimited liability company ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant entered into a Lease dated July 29, 2016 pursuant to which Landlord leased to Tenant certain premises consisting of approximately 70,402 rentable square feet located at 8449 Lawson Road, Unit 101, Milton, Ontario, L9T 5C7 (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, Landlord and Tenant desire to modify the Lease on the terms and conditions set forth below.

AGREEMENT:

NOW THEREFORE, in consideration of the Premises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. The Lease Term is extended for sixty (60) months, such that the Lease Term shall expire on September 30, 2026 (the "First Extension Term").
2. During the First Extension Term the Monthly Base Rent shall be as follows:

<u>Time Period</u>	<u>Monthly Base Rent</u>
10/1/21 – 9/30/22	\$58,551.00
10/1/22 – 9/30/23	\$60,252.38
10/1/23 – 9/30/24	\$62,012.43
10/1/24 – 9/30/25	\$63,831.15
10/1/25 – 9/30/26	\$65,708.53

3. Notwithstanding anything contained herein to the contrary, following the commencement of the First Extension Term, Landlord and Tenant shall reconcile the actual Operating Expenses for the Premises through September 30, 2021, and as provided in Paragraph 6 of the Lease, irrespective of the amendment to Paragraph 6 as provided below.
4. Effective on October 1, 2021 (the "First Extension Term Commencement Date"), Landlord and Tenant acknowledge and agree that the Lease shall be amended as follows:
 - a. Paragraph 3 of the Lease is deleted in its entirety and replaced with:

"Use. The Premises shall be used only for the purpose of receiving, storing, shipping and selling (but specifically excluding retail selling) products, materials and merchandise made and/or distributed by Tenant and for such other lawful purposes as may be incidental thereto. Tenant shall not conduct or give notice of any auction,

liquidation, or going out of business sale on the Premises. Tenant will use the Premises in a careful, safe and proper manner and will not commit waste, overload the floor or structure of the Premises or subject the Premises to use that would damage the Premises. Tenant shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise, or vibrations to emanate from the Premises, or take any other action that would constitute a nuisance or would unreasonably disturb, interfere with, or endanger Landlord or any tenants of the Project. Outside storage, including without limitation, storage of trucks and other vehicles, is prohibited without Landlord's prior written consent; provided, however, Tenant shall have the right to park operable vehicles and trailers overnight at the truck loading docks and designated truck and trailer parking areas for the Premises and operable automobiles in the designated automobile parking areas, and further provided there is no interference with the access of other tenants to the Building and Project parking lots and truck courts. Tenant, at its sole expense, shall use and occupy the Premises in compliance with all laws, orders, judgments, ordinances, regulations, codes, directives, permits, licenses, covenants and restrictions now or hereafter applicable to the Premises (collectively, "Legal Requirements"). In the event that Landlord receives notice that the Premises is not in compliance with applicable Legal Requirements existing as of the Commencement Date, or which come into effect after the Commencement Date, and such non-compliance is not related to Tenant's specific use of the Premises or Tenant-Made Alterations to the Premises performed by Tenant, Landlord shall make such modifications as may be required by order or directive of applicable governmental authority in order to bring the Premises into compliance with such applicable Legal Requirements without cost or expense to Tenant. The Premises shall not be used for residential purposes. Tenant shall, at its expense, make any alterations or modifications, within or without the Premises, that are required by Legal Requirements related to Tenant's use or occupation of the Premises. Tenant will not use or permit the Premises to be used for any purpose or in any manner that would void Tenant's or Landlord's insurance, increase the insurance risk, or cause the disallowance of any sprinkler credits. If any increase in the cost of any insurance on the Premises or the Project is caused by Tenant's use or occupation of the Premises, or because Tenant vacates the Premises, then Tenant shall pay the amount of such increase to Landlord. Any occupation of the Premises by Tenant prior to the Commencement Date shall be subject to all obligations of Tenant under this Lease."

- b. Paragraph 6 of the Lease is deleted in its entirety and replaced with:

"**FOE.** In addition to the Base Rent, during each month of the Lease Term, on the same date that Base Rent is due, Tenant shall pay Landlord an amount equal to \$8,037.56 ("Monthly FOE"), which Landlord and Tenant agree shall be reimbursement for Landlord's maintenance, repair, and replacement obligations as provided in Paragraph 10 of the Lease, as well as the insurance premiums incurred by Landlord as provided in Paragraph 9 of the Lease. **Effective on each annual anniversary of the First Extension Term Commencement Date during the Lease Term (or, if the first annual anniversary occurs on a date other than the first day of a calendar month, then on the first day of the immediately subsequent calendar month and on each annual anniversary date thereafter), the Monthly FOE shall be automatically increased by an amount equal to 2.40% over the Monthly FOE due and payable under this Lease immediately prior to such increase (the "Annual FOE Increase")."**

- c. Paragraph 8 of the Lease is deleted in its entirety and replaced with:

"Taxes. Subject to reimbursement as provided below, Landlord shall pay, before any fine, penalty, interest or cost is incurred, all taxes, assessments, governmental charges, and fees payable to tax consultants and attorneys for consultation and contesting taxes (collectively referred to as "Taxes") that accrue against the Building or Project during the Lease Term. Landlord may contest the amount, validity, or application of any Taxes, and Tenant may also do so if, after at least 90 days prior notice to Landlord, Landlord fails to agree to institute such contest. Any contest by Tenant shall be at Tenant's sole cost and expense. Any such contesting of Taxes shall be limited to once per calendar year. Landlord shall reasonably cooperate in the institution and prosecution of any such proceedings of contesting Taxes and will execute any documents reasonably required therefor. All reductions, refunds, or rebates of Taxes paid or payable by Tenant shall belong to Tenant whether as a consequence of a Tenant proceeding or otherwise. All capital levies or other taxes assessed or imposed upon the rents payable to Landlord under this Lease and any franchise tax, excise, use, margin, transaction, sales or privilege tax, assessment, levy or charge measured by or based, in whole or in part, upon such rents from or the value of the Premises and/or the Project or any portion thereof shall be paid by Tenant to Landlord upon demand as additional rent; provided, however, in no event shall Tenant be liable for any net income taxes imposed on Landlord unless such net income taxes are in substitution for any Taxes payable hereunder. If any tax or excise is levied or assessed directly against Tenant, or the Premises, or results from any Tenant-Made Alterations (defined below), or against any personal property or fixtures placed in the Premises, then Tenant shall pay such tax or excise as required by the taxing authority, even if levied or assessed against the Landlord. For the purpose of determining Taxes for any given year, the amount payable by Tenant for such year (a) from special assessments payable in installments shall be the amount of the installments (and any interest) due and payable during such year, and (b) from all other taxes, at Landlord's election (which election shall be consistent throughout the Lease Term), shall either be the amount accrued, assessed or otherwise imposed for such year or the amount due and payable in such year. The obligation of Tenant to pay Taxes for periods prior to termination of this Lease shall survive such termination (whether by expiration or otherwise).

During each month of the Lease Term, on the same date that Base Rent is due, Tenant shall pay Landlord an amount equal to 1/12 of the annual cost (prorated for any fractional calendar month), as estimated by Landlord from time to time, of Tenant's Proportionate Share (hereinafter defined) of Taxes for the Project or Building. If Tenant's total payments of Taxes for any year are less than Tenant's Proportionate Share of actual Taxes for such year, then Tenant shall pay the difference to Landlord within 30 days after demand, and if more, then Landlord shall pay such refund to Tenant. Any payment required to be paid by Landlord shall be delivered to the most recent address Tenant has provided to Landlord and, if undeliverable, shall be deemed forfeited by Tenant. Tenant's "Proportionate Share" shall be the percentage set forth in Paragraph 1 as reasonably adjusted by Landlord for future changes in the physical size of the Premises, Building, or Project. The Taxes set forth in Paragraph 1 is an initial estimate and the accuracy of such estimate is not guaranteed by Landlord."

- d. Paragraph 10 of the Lease is deleted in its entirety and replaced with:

"Landlord's Repairs and Maintenance. Landlord, at Landlord's expense, shall maintain repair, and replace as reasonably necessary to keep in good working order the following elements of the Project and Building: structural components, roof, exterior walls, parking areas, driveways, alleys (including slurry/re-striping and replacements), landscaping, lighting, fire sprinkler system, heating, ventilation, and air conditioning units serving the office portion of the Premises (the "HVAC Units"), exterior louvers or ventilation fans for typical warehouse air changes, heating and/or any evaporative cooler systems serving the warehouse portion of the Premises (the "Warehouse Systems"), and the below slab utility lines (including water and sewer), exterior painting, repair and monthly monitoring and fire pump house testing (if applicable), exterior window cleaning, annual backflow testing and repairs, storm water maintenance in accordance with the WQMP (if applicable), any association dues, and all other maintenance to the exterior of the Project and the Building, each excluding damages caused by Tenant Parties which are not coverable by insurance. The HVAC Units and Warehouse Systems, if any, are collectively referred to as "Landlord's HVAC Obligations". In addition, Landlord, at Landlord's expense, shall provide snow removal, and parking lot sweeping for the Project in a manner consistent with owners of similar buildings and projects in the market where the Building is located. The term "walls" as used in this Paragraph shall not include windows, glass, doors, overhead doors, store fronts, dock doors and dock equipment. Tenant shall promptly give Landlord written notice of any repair required by Landlord pursuant to this Lease."

- e. Paragraph 11 of the Lease is deleted in its entirety and replaced with:

"Tenant's Repairs. Subject to Landlord's obligation in Paragraph 10, and subject to Paragraphs 9 and 15, Tenant, at its expense, shall repair, replace, and maintain in good working order all areas, improvements and systems exclusively serving the Premises including, without limitation, dock and loading areas, dock doors, dock equipment, plumbing, fixtures, above slab water and sewer lines up to points of common connection, entries, doors, ceilings, windows, and interior walls. Repair and replacement obligations related to the items set forth in this Paragraph 11 may include capital repairs whose benefit may extend beyond the Expiration Date (but in all instances Tenant's capital repair obligations shall not extend beyond such items); provided Landlord shall complete such capital repairs and replacements, and such capital expenditures shall be amortized in accordance with the Formula (defined below), without regard to any extension or renewal option not then exercised. The "Formula" shall mean that number, the numerator of which shall be the number of months of the Lease Term remaining after such capital expenditures, and the denominator of which shall be the amortization period (in months) equal to the useful life of such repair or replacement multiplied by the cost of such repair or replacement. Landlord shall pay for such repairs and replacements, and Tenant shall reimburse Landlord for its amortized share (as determined above) in equal monthly installments payable over the portion of the Lease Term (including any extensions thereof) remaining after such repair or replacement is completed. Tenant agrees to cooperate with Landlord to enter into a Lease amendment to memorialize the amount of Tenant's

amortized share payable under the Formula. Notwithstanding the foregoing, Landlord shall have no obligation to perform such capital repairs or replacements if such repair or replacement is caused by Tenant's failure to maintain the Premises in accordance with this Lease or damage caused by Tenant's, or its employees, agents, contractors, or subtenant's misuse. Landlord's HVAC Obligations shall not include any HVAC systems installed by Tenant, any specialty HVAC equipment or systems (including but not limited to IT room supplemental HVAC, any air conditioning systems serving the warehouse portion of the Premises other than the Warehouse Systems, or which are necessary for temperature-controlled product)(collectively the "Tenant's HVAC"), and Tenant, at Tenant's expense, shall be responsible for the maintenance, repair, and replacement of Tenant's HVAC, as well as the exhaust fans, ductwork, vents, and registers serving Tenant's HVAC. Tenant agrees to maintain throughout the Lease Term a preventative maintenance/service contract, using qualified contractors, for the servicing all doors and dock equipment serving the Premises. If Tenant fails to perform any maintenance, repair, or replacement for which it is responsible, Landlord may perform such work and be reimbursed by Tenant within 10 days after demand. Subject to Paragraphs 9 and 15, Tenant shall bear the cost of any repair or replacement to any part of the Premises, Building or Project that results from damage caused by Tenant, its agents, contractors, or invitees, or Tenant's failure to maintain the Premises in accordance with this Lease."

5. Effective on the First Extension Term Commencement Date, the Monthly FOE (as defined above) due and payable under the Lease will be \$8,037.56, subject to the Annual FOE Increase. The Monthly FOE will be broken out as follows:

Operating Expenses:	\$7,509.55
Capital Repairs/Replacements:	\$ 528.01
Total Monthly FOE:	\$8,037.56

6. Effective on the First Extension Term Commencement Date, the estimated payment of Taxes due and payable under the Lease will be \$8,330.90, subject to reimbursement and adjustment as provided in Paragraph 8.
7. Except as otherwise expressly provided herein, all defined terms used in this Amendment shall have the same respective meanings as are provided for such defined terms in the Lease.
8. Tenant shall accept the Premises on the First Extension Term Commencement Date in its "as-is" condition, subject to Landlord's obligations set forth in Paragraphs 10 and 30 or the Lease and to complete the Landlord's Improvements as set forth in Exhibit A attached hereto, and pay Monthly FOE, Taxes and other reimbursable costs as provided in the Lease during the First Extension Term.
9. Notwithstanding anything provided in the Lease to the contrary, effective on the First Extension Term Commencement Date, all payments required to be made by Tenant to Landlord (or to such other party as Landlord may from time to time specify in writing) may only be made by bank wire transfer ("EFT") of immediately available federal funds before 11:00 a.m., Eastern Time

at such place, within the continental United States and Canada, as Landlord may from time to time designate to Tenant in writing.

10. The notice addresses for Landlord and Tenant during the Lease Term, as extended, shall be as follows:

Landlord: Prologis
185 The West Mall, Suite 700
Toronto, Ontario M9C 5L5
Attention: Country Manager

With a copy to: Prologis
1800 Wazee Street, Suite 500
Denver, Colorado 80202
Attention: General Counsel

Tenant: WestRock Company of Canada Corp.
1000 Abernathy Rd. NE
Atlanta, GA 30328
Attention: General Counsel

11. All Tenant options to extend the Lease Term, terminate the Lease, or expand or contract the Premises, if any, which exist under the Lease are hereby null and void.
12. Tenant represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction other than Colliers, and that no broker, agent or other person brought about this transaction and Tenant agrees to indemnify and hold Landlord harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction.
13. Insofar as the specific terms and provisions of this Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and provisions of this Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.
14. Landlord and Tenant hereby agree that (i) this Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

IN WITNESS WHEREOF, the parties hereto have signed this Amendment as of the day and year first above written.

TENANT:

WESTROCK COMPANY OF CANADA CORP.,
a Nova Scotia unlimited liability company

By: _____



Name: John Stake

Title: SVP Logistics

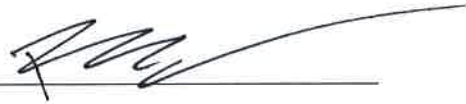
4-22-2021

LANDLORD:

PLD 8277 LAWSON ROAD INVESTMENT LP,
an Ontario limited partnership

By: PLD Canadian Holding 2 GP ULC
A British Columbia unlimited liability company
Its general partner

By: _____



Name: William Bolender

Title: Vice President, Country Manager

EXHIBIT A: CONSTRUCTION

(a) Landlord agrees to perform at Landlord's sole cost and expense the following improvements (the "Landlord Improvements"):

Replace existing warehouse lighting with LED; install fourteen (14) new Serco SL60 dock locks one (1) per dock position within the Premises

(b) If Tenant shall desire any changes, Tenant shall advise Landlord in writing and Landlord shall determine whether such changes can be made in a reasonable and feasible manner. All costs of reviewing any requested changes, and all costs of making any changes to the Initial Improvements which Tenant may request and which Landlord may agree to shall be at Tenant's sole cost and expense and shall be paid to Landlord upon demand and before execution of the change order.

(c) Landlord shall proceed with and complete the construction of the Landlord Improvements within one (1) year from execution of this Amendment subject to Tenant providing Landlord appropriate access to the Premises during normal business hours. As soon as such improvements have been Substantially Completed, Landlord shall notify Tenant in writing of the date that the Initial Improvements were Substantially Completed. The Landlord Improvements shall be deemed substantially completed ("Substantially Completed" or "Substantial Completion") when, in the opinion of the construction manager (whether an employee or agent of Landlord or a third party construction manager) ("Construction Manager"), the Landlord Improvements are substantially completed except for punch list items which do not prevent in any material way the use of the Landlord Improvements for the purposes for which they were intended. In the event Tenant, its employees, agents, or contractors cause construction of such improvements to be delayed, the date of Substantial Completion shall be deemed to be the date that, in the opinion of the Construction Manager, Substantial Completion would have occurred if such delays had not taken place. Tenant shall be solely responsible for delays caused by Tenant's request for any changes in the plans, Tenant's request for long lead items or Tenant's interference with the construction of the Landlord Improvements, and such delays shall not cause a deferral of the First Extension Term Commencement Date. After the date the Landlord Improvements are Substantially Completed Tenant shall, upon demand, execute and deliver to Landlord a letter of acceptance of the Landlord Improvements. In the event of any dispute as to the Landlord Improvements the certificate of the Construction Manager shall be conclusive absent manifest error. Notwithstanding anything contained herein to the contrary, Tenant shall not be responsible for any repairs or replacements to the Landlord Improvements necessary as a result of defects in the design, construction or installation of the Landlord Improvements.