

Court File No. CV-23-00709610-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF MAV BEAUTY BRANDS INC., MARC ANTHONY COSMETICS LTD.,
MARC ANTHONY US HOLDINGS, INC., MARC ANTHONY COSMETICS USA,
INC., MAC PURE HOLDINGS, INC., MAV MIDCO HOLDINGS, LLC,
RENPURE, LLC, ONESTA HAIR CARE, LLC, and THE MANE CHOICE HAIR
SOLUTION LLC

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 14, 2023, as amended and restated on November 24, 2023, Alvarez & Marsal Canada Inc. was appointed as the monitor of MAV Beauty Brands Inc., Marc Anthony Cosmetics, Ltd., Marc Anthony US Holdings, Inc., Marc Anthony Cosmetics USA, Inc., MAC Pure Holdings Inc., MAV Midco Holdings, LLC, Renpure, LLC, Onesta Hair Care, LLC, and The Mane Choice Hair Solution LLC (collectively, the "**Applicants**") (in such capacity, the "**Monitor**") in proceedings commenced pursuant to the *Companies' Creditors Arrangement Act* (Canada).

B. Pursuant to the Order of the Court dated November 24, 2023 (the "**Approval, Vesting and Distribution Order**"), the Court approved the Asset Purchase Agreement dated as of November 13, 2023 (the "**Purchase Agreement**") among MAV Beauty Brands Inc., and Marc Anthony Cosmetics Ltd. (together, the "**Canadian Sellers**"), Marc Anthony Cosmetics USA, Inc., MAV Midco Holdings, LLC, Renpure, LLC and The Mane Choice Hair Solution LLC (collectively, the "**US Sellers**", and with the Canadian Sellers, the "**Sellers**"), and MAV USA, LLC, as purchaser; providing for the (a) vesting in MAV Beauty Canada, Inc. (the "**Canadian Purchaser**") all of the Canadian Sellers' right, title and interest in and to the Purchased Assets (as defined in

the Purchase Agreement) (the “**Canadian Purchased Assets**”), and (b) vesting in MAV USA, LLC (the “**US Purchaser**”, and together with the Canadian Purchaser, the “**Purchasers**”), all of the US Sellers’ right, title and interest in and to the Purchased Assets (the “**US Purchased Assets**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Sellers and the Purchasers of a certificate confirming that (i) the Purchasers have paid, and the Sellers have received, the Purchase Price due to the Sellers and the Monitor has received the Escrow Amount on the Closing Date pursuant to the Purchase Agreement, and (ii) the Monitor has received written confirmation from the Sellers and the Purchasers that all conditions of closing the transaction contemplated under the Purchase Agreement have been satisfied or waived by the Sellers and the Purchasers.

C. Pursuant to the Approval, Vesting and Distribution Order, the Monitor may rely on written notice from the Sellers and the Purchasers regarding satisfaction or waiver of conditions to closing under the Purchase Agreement or the Approval, Vesting and Distribution Order.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Sellers and the Purchasers have each delivered written notice to the Monitor that all applicable conditions under the Purchase Agreement have been satisfied and/or waived, as applicable;
2. The Purchasers have paid, and the Sellers have received, the Purchase Price due to the Sellers and the Monitor has received the Escrow Amount on the Closing Date pursuant to the Purchase Agreement subject to applicable adjustments pursuant to the Purchase Agreement; and
3. The Transaction has been completed to the satisfaction of the Monitor.

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This Monitor's Certificate was delivered by the Monitor at Toronto, Ontario on December 8, 2023.

Alvarez & Marsal Canada Inc., in its capacity as Monitor of MAV Beauty Brands Inc., Marc Anthony Cosmetics, Ltd., Marc Anthony US Holdings, Inc., Marc Anthony Cosmetics USA, Inc., MAC Pure Holdings, Inc., MAV Midco Holdings, LLC, Renpure, LLC, Onesta Hair Care, LLC, and The Mane Choice Hair Solution LLC, and not in its personal or corporate capacity

By:



Name: Stephen Ferguson

Title: Senior Vice-President