

**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 TOYS "R" US (CANADA) LTD. /
TOYS "R" US (CANADA) LTEE (the "Applicant")**

MONITOR'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of The Honourable Madam Justice J. Dietrich of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on June 22, 2026, the Court approved the asset purchase agreement between Toys "R" Us (Canada) Ltd. / Toys "R" Us (Canada) Ltee (the "**Applicant**"), as vendor, and 2625229 Ontario Inc. ("**262**"), as purchaser, dated June 11, 2026, as assigned to 1001648524 Ontario Inc. (the "**Purchaser**") pursuant to the Assignment and Assumption Agreement dated June 17, 2026 between 262 and the Purchaser (the "**Sale Agreement**"), and provided for the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Applicant and the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale

Agreement have been satisfied or waived by the Applicant and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

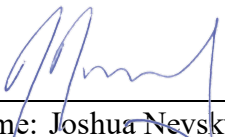
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Applicant has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Applicant and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at 5:00 p.m. on July 10, 2026.

ALVAREZ & MARSAL CANADA INC., solely in its capacity as the Court-appointed monitor of Toys “R” Us (Canada) Ltd. / Toys “R” Us (Canada) Ltee, and not in its personal capacity or in any other capacity

Per: 
Name: Joshua Nevsky
Title: Senior Vice President