



Court File No. CV-21-00655505-00CL

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 YATSEN GROUP OF COMPANIES INC.,
SAR REAL ESTATE INC. AND THE COMPANIES LISTED IN
SCHEDULE "A"

CERTIFICATE OF THE COURT-APPOINTED MONITOR

(Plan Implementation)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan of Compromise and Arrangement concerning, affecting and involving Yatsen Group of Companies Inc., SAR Real Estate Inc. and the companies listed in Schedule "A" hereto (collectively, the "**Applicants**") dated September 9, 2021 (the "**Plan**"), which is attached as Schedule "B" to the Sanction Order of the Honourable Mr. Justice Cavanagh made in these proceedings on September 20, 2021 (the "**Sanction Order**"), as the Plan may be further amended, varied, restated or supplemented from time to time in accordance with its terms.

Pursuant to section 9.2 of the Plan and paragraph 9 of the Sanction Order, Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed monitor of the Applicants (the "**Monitor**") delivers this certificate to counsel to the Applicants (on behalf of the Applicants) and hereby certifies that:

1. The Monitor has received written confirmation from the Applicants that the conditions precedent set out in section 9.1 of the Plan have been satisfied or waived, as applicable.
2. Pursuant to the terms of the Plan, the Plan Implementation Date has occurred.
3. The Plan is effective in accordance with its terms and the terms of the Sanction Order.

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4. This Certificate will be filed with the Court.
5. Effective upon the delivery of this Certificate pursuant to the Sanction Order, the Charges, the Stay Period and the CCAA Proceedings shall be terminated.

DATED at the City of Toronto, in the Province of Ontario, this 28th day of September, 2021.

ALVAREZ & MARSAL CANADA INC., in its
capacity as Court-appointed Monitor of the Applicants

By:



Name: Alan J. Hutchens

Title: Senior Vice-President

SCHEDULE “A”

1. HEAP Japanese Food Inc.
2. KB Wisconsin Food Inc.
3. MT Security Square Food Inc.
4. SAR Buckland Food Inc.
5. SAR Coastland Food Inc.
6. SAR Coventry Food Inc.
7. SAR Dulles Expo Center Inc.
8. SAR First Colony Food Inc.
9. SAR Glenbrook Food Inc.
10. SAR Greenbrier Food Inc.
11. SAR Laurel Food Inc.
12. SAR Lloyd Food Inc.
13. SAR Oglethorpe Food Inc.
14. SAR Orange Park Food Inc.
15. SAR Oviedo Food Inc.
16. SAR Park Place Food Inc.
17. SAR Plymouth Food Inc.
18. SAR Ramsey Food Inc.
19. SAR Santa Rosa Food Inc.
20. SAR Security Square Food Inc.
21. SAR St. Charles Food Inc.
22. SAR Stafford Food Inc.
23. SAR Superstition Springs Food Inc.

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24. SAR Tanforan Food Inc.
25. SAR Valley Plaza Food Inc.
26. SAR Westgate Massachusetts Food Inc.
27. SAR Willowbrook Food Inc.
28. SJ Arsenal Inc.
29. SJ Boynton Inc.
30. SJ Fox Run Inc.
31. SJ Lenox Food Inc.
32. SJ Macon Food Inc.
33. SJ Rosspark Food Inc.
34. SJ Savannah Food Inc.
35. SJ South Hills Food Inc.

**IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF YATSEN
GROUP OF COMPANIES INC., SAR REAL ESTATE INC. AND THE COMPANIES
LISTED IN APPENDIX “A”**

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MONITOR'S CERTIFICATE OF PLAN
IMPLEMENTATION**

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