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October 29, 2021

To whom it may concern:

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Notice Regarding Preparations for Applying to Change Mercari's TSE Listing Market Segment to the Prime Market

Mercari (the "Company") would like to announce that at a meeting of the Board of Directors held today, the Company resolved to prepare for applying to change its listing on the Tokyo Stock Exchange ("TSE") to the Prime Market segment, aiming for mid- to long-term growth and a further increase in corporate value.

The Company does not yet know when it will submit the application or when that application may be approved. There is also a possibility that the Company will suspend preparations due to the present uncertainties, and the application may not be approved by the TSE if circumstances prevent the Company from meeting all requirements for this change in listing status.

The Company has confirmed that it meets the criteria to be listed in the Growth Market segment following the receipt of the "Initial assessment results regarding its compliance with the standards to remain listed within the new market segments" (dated July 9, 2021) from the TSE. The TSE is scheduled to migrate to the new market segmentation scheme on April 4, 2022, and the Board of Directors has already resolved to select the Growth Market for listing, with migration to the Growth Market scheduled for that same day.

Going forward, the Company will immediately share any future updates regarding this matter that require disclosure.