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To whom it may concern:

Company Name: Mercari, Inc.

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**Notice of New Management Execution Structure for Mercari Group and Changes to Responsibilities for Members of Leadership**

Mercari, Inc. ( “Mercari” ) announces that it will be changing responsibilities for some members of Mercari Group leadership and moving to a new management execution structure from January 1, 2022, in order to accelerate global expansion and create further synergy between its businesses within Japan.

1. Reasons for the change to the management structure

Under our mission to “create value in a global marketplace where anyone can buy & sell,” Mercari aims to create a more prosperous world where everyone helps recycle and reuse our limited resources. In the FY2021.6 full-year financial closing\*, we announced two important mid-term milestones to achieve our mission: conducting further global expansion and leading the move to a circular economy by integrating primary and secondary distribution. In Japan, we will grow our existing businesses further and create synergy between businesses centered around the *Mercari* marketplace app. Overseas, the US has been our major focus to date, but we plan to accelerate global expansion into new countries going forward. To help us more aggressively drive these policies, we have decided to carry out the management structure changes announced today.

\*FY2021.6 Q4 Financial Results Presentation Material

<https://pdf.irpocket.com/C4385/bygc/EKBN/hrSR.pdf>

2. New management structure (from January 1, 2022)

In the new management structure, current Mercari Japan CEO Hirohisa Tamonoki will focus exclusively on selecting countries for Mercari's future expansion and launching new businesses in those countries as Senior Vice President of Global Expansion. Additionally, John Lagerling, CEO of Mercari, Inc. (US), will assume the role of Senior Vice President of Global Strategy on top of his current position and support the planning of international business strategies. With this change, Tamonoki and Lagerling will be working together to further drive Mercari Group's global expansion.

For Mercari's Japan businesses, Naoki Aoyagi, currently CEO of Merpay, Inc. and Mercoin, Inc., will assume the role of Senior Vice President of Japan (head of Mercari Group's Japan businesses). In this position, he will support the businesses Mercari Group operates in Japan, including the *Mercari* marketplace app, the *Merpay* mobile payment service, and the e-commerce platform *Mercari Shops*, as well as strengthen the strategic elements of our Japan businesses overall while simultaneously making each company more autonomous. This will help Mercari Group realize further growth in Japan.

Name	New position	Old position
Shintaro Yamada	Representative Director, CEO (No change)	Representative Director, CEO
Fumiaki Koizumi	Director, President (Chairman of the Board) / CEO of Kashima Antlers F.C. Co., Ltd. (No change)	Director, President (Chairman of the Board) / CEO of Kashima Antlers F.C. Co., Ltd.
Hirohisa Tamonoki	Senior Vice President, Global Expansion	Senior Vice President / CEO of Mercari Japan
John Lagerling	Senior Vice President, Global Strategy / CEO of Mercari, Inc. (US)	Senior Vice President / CEO of Mercari, Inc. (US)
Naoki Aoyagi	Senior Vice President, Japan / CEO of Mercoin, Inc.	Senior Vice President / CEO of Merpay, Inc. / CEO of Mercoin, Inc.
Jun Yokota	Senior Vice President, Corporate (No change)	Senior Vice President, Corporate
Shuji Kawano	Senior Vice President, Management Strategy (No change)	Senior Vice President, Management Strategy

Following this change to the management execution structure, Masato Yamamoto (currently COO of Merpay) will be appointed CEO of Merpay, and Jeff LeBeau (currently Mercari Japan Chief Product Officer and VP of Analytics of Mercari, Inc.) will be appointed CEO of Mercari Japan.

3. Profiles of the senior vice presidents whose responsibilities are changing  
Mercari, Inc. Senior Vice President, Global Expansion

Hirohisa Tamonoki

After graduating from Waseda University, Hirohisa Tamonoki joined GMO Cloud K.K., where he handled CS work, a server hosting business, and the launch of new businesses. In 2010, he began working at Pixiv Inc., where he worked in business supervision, including system development, marketing, and growth, as a company director. He was appointed representative director and CEO of Animate Lab, Inc. in January 2016, and promoted its IT business in the retail field. He joined Mercari as an executive officer in February 2017. He was appointed CEO of Mercari Japan as an executive officer in October 2018, and assumed his position as Senior Vice President CEO of Mercari Japan in September 2020.

Mercari, Inc. Senior Vice President, Global Strategy

CEO of Mercari, Inc. (US)

John Lagerling

John Lagerling holds an MSc in Marketing and International Business from the Stockholm School of Economics and conducted his master's thesis research at the University of Tokyo, Graduate School of Economics. After spending seven years at Google in various leadership positions, including Director of Android Global Partnerships, in 2014 he assumed the position as Vice President of Facebook, Inc., where he headed global business development, mobile partnerships, and other business partnership initiatives. Lagerling joined Mercari, Inc. as Executive Officer and Chief Business Officer in June 2017, and became Senior Vice President in September 2020.

Mercari, Inc. Senior Vice President, Japan / CEO of Mercoin, Inc.

Naoki Aoyagi

After working at Deutsche Bank, Naoki Aoyagi joined GREE, Inc., where he led the company's pre-IPO financing and managed the IPO as CFO. He also headed business development activities at GREE, including the launch of the company's game platform. He held the position of General Director before stepping down from his role as Executive Director in September 2016. In November 2017, he assumed the role of Merpay CEO, where he is responsible for promoting Mercari's payment and financial businesses utilizing his expertise of the financial and tech industries on a global scale. He assumed the role of Merpay CEO in November 2017, the role of Mercari, Inc. Director in September 2018, and the role of Mercoin CEO in April 2021.

Mercari Group continues to strive toward our mission to “create value in a global marketplace where anyone can buy and sell.”