

Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.

May 15, 2023

To whom it may concern:

Company Name: Mercari, Inc.

Representative: Shintaro Yamada, Chief Executive Officer

Code: 4385; TSE Prime

Enquiries: Sayaka Eda, Senior Vice President of Corporate, Chief Financial Officer

Phone: +81-3-6804-6907

**Notice Regarding Completion of Procedures and the Partial Forfeiture of Rights
for Issuance of New Shares as Restricted Stock Units (RSU)**

Mercari, Inc. (the “Company”) announces the completion of procedures for issuance of new shares (the “Issuance of New Shares”) as Restricted Stock Units, which was resolved by the board of directors on April 4, 2023, and changes in the amount of issuance of new shares resulting from the partial forfeiture of rights.

For details, please refer to “Notice Regarding Issuance of New Shares as Restricted Stock Units (RSU) Award Plan” on April 4, 2023.

Changes in the Outline of the Issuance of New Shares

	After Changes	Before Changes
(1) Payment date	May 15, 2023	May 15, 2023
(2) Type and number of shares to be issued	<u>122,806</u> shares of the Common Stock of the Company	158,709 shares of the Common Stock of the Company
(3) Issue price	2,394 yen per share	2,394 yen per share
(4) Aggregate issue price	<u>293,997,564</u> yen	379,949,346 yen
(5) Persons eligible for allotment, the number thereof, and the number of shares to be allotted	<u>187</u> employees of the subsidiary of the Company / <u>122,806</u> shares	239 employees of the subsidiary of the Company / 158,709 shares

1. Reason for Changes

The change in persons eligible for allotment and the number of shares to be allotted is due to the forfeiture of rights by a total of fifty-two (52) persons who were eligible for allotment at the time the issuance of new shares was decided but declined the allotment of shares.

2. Future Outlook

The above changes have a minimal impact on the performance of the Company for the fiscal year under review.