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June 22, 2023

To whom it may concern:

Company Name: Mercari, Inc.

Representative: Shintaro Yamada, Chief Executive Officer

Code: 4385; TSE Prime

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

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**Notice Regarding Board Members and Management Members
after the Transition to a Company with Three Committees**

As announced in the “Notice of Transition to a Company with Three Committees” released today, Mercari, Inc. (the “Company”) plans to transition to a company with three committees (Nominating Committee, Compensation Committee and Audit Committee), subject to approval at the 11th Annual General Meeting of Shareholders scheduled to be held on September 28, 2023 (hereinafter referred to as the “General Meeting of Shareholders”).

In line with this, the Company hereby announces that it has decided at the Board of Directors meeting held today the change of representative, candidates for Directors and candidates for Executive Officers after the transition to a company with three committees, as follows.

1. The Change of Representative
(Scheduled to be proposed at the Board of Directors meeting after the General Meeting of Shareholders)
 - (1) Reason for change
Due to the transition to a company with three committees

(2) Change of title of representative

Name	New Position	Current Position
Shintaro Yamada	Director, Representative Executive Officer and CEO	Representative Director, Chief Executive Officer

(3) Scheduled effective date

September 28, 2023 (scheduled)

2. Candidates for Directors

Following the transition to a company with three committees, the following 10 candidates for directors are scheduled to be proposed at this General Meeting of Shareholders. Regarding the composition of the Board of Directors, in addition to ensuring that outside directors account for the majority of the composition (6 outside directors), the diversity of the Board of Directors (3 females) and the coordination of supervisory and business execution functions (2 executives) are properly balanced.

Name	New Position	Current Position
Shintaro Yamada	Director, Representative Executive Officer and CEO	Representative Director, Chief Executive Officer
Fumiaki Koizumi	Director, President / CEO of Kashima Antlers F.C. Co., Ltd.	Director, President / CEO of Kashima Antlers F.C. Co., Ltd.
Sayaka Eda*	Director, Executive Officer, Senior Vice President of Corporate, and Chief Financial Officer	Senior Vice President of Corporate, Chief Financial Officer
Mayumi Tochinoki*	Director	Audit & Supervisory Board Member
Makiko Shinoda	Outside Director	Outside Director
Masayuki Watanabe	Outside Director	Outside Director
Takuya Kitagawa*	Outside Director	(Newly appointed)
Daiken Tsunoda*	Outside Director	Outside Audit & Supervisory Board Member
Kazuhiko Toyama*	Outside Director	(Newly appointed)
Fumiyuki Fukushima*	Outside Director	Outside Audit & Supervisory Board Member

*Newly appointed directors

3. Retiring Director

Outside Director Norio Murakami

4. Composition of each committee

(1) Nominating Committee

Chair	Kazuhiko Toyama	(Outside Director)
Member	Makiko Shinoda	(Outside Director)
Member	Masayuki Watanabe	(Outside Director)
Member	Shintaro Yamada	(Director)

(2) Compensation Committee

Chair	Makiko Shinoda	(Outside Director)
Member	Takuya Kitagawa	(Outside Director)
Member	Kazuhiko Toyama	(Outside Director)
Member	Shintaro Yamada	(Director)

(3) Audit Committee

Chair	Daiken Tsunoda	(Outside Director)
Member	Fumiyuki Fukushima	(Outside Director)
Member	Mayumi Tochinoki	(Director)

5. Candidates for Executive Officers

The following candidates will be proposed at the Board of Directors meeting after the General Meeting of Shareholders.

Name	New Position	Current Position
Shintaro Yamada *	Director, Representative Executive Officer and CEO	Representative Director, Chief Executive Officer
Naoki Aoyagi	Executive Officer, Senior Vice President of Japan Region	Senior Vice President of Japan Region
Sayaka Eda*	Director, Executive Officer, Senior Vice President of Corporate and Chief Financial Officer	Senior Vice President of Corporate, Chief Financial Officer
Shuji Kawano	Executive Officer, Senior Vice President of Management Strategy	Senior Vice President of Management Strategy
John Lagerling	Executive Officer, Senior Vice President of Global Strategy /	Senior Vice President of Global Strategy / Chief

	Chief Executive Officer of Mercari, Inc. (US)	Executive Officer of Mercari, Inc. (US)
Hirohisa Tamonoki	Executive Officer, Senior Vice President of Global Expansion	Senior Vice President of Global Expansion

*Scheduled to concurrently serve as director

Appendix

< Biography of Candidates for New Directors >

Name (Date of Birth)	Biography
Sayaka Eda (December 3, 1981)	<p>Apr. 2006 Joined Goldman Sachs Japan Co., Ltd. Nov. 2017 Managing Director of Goldman Sachs Japan Co., Ltd. Jan. 2021 Vice President, Chief Financial Officer of the Company July 2022 Vice President of Corporate, Chief Financial Officer of the Company Jan. 2023 Senior Vice President of Corporate, Chief Financial Officer of the Company</p>
Mayumi Tochinoki (October 25, 1967)	<p>Sept. 1991 Joined Deloitte Touche Tohmatsu Ltd. Oct. 1995 Joined J.P. Morgan Securities Asia Ltd. (currently JPMorgan Securities Japan Co., Ltd.) Mar. 2003 Head of Internal Audit Department of JPMorgan Securities Japan Co., Ltd. Jun. 2007 Head of Compliance Testing Group in Asian Region of JPMorgan Securities. Mar. 2013 Head of Compliance and Risk Assessment in Asian Region of JPMorgan Securities. Sept. 2013 Executive Officer, Chief Administrative Officer, and Chief Compliance Officer of Standard & Poor's Ratings Japan K.K. (currently S&P Global Ratings Japan Inc.) Jan. 2019 Vice President, Head of Internal Audit of the Company Sept. 2019 Standing Audit & Supervisory Board Member of the Company (current position) Sept. 2019 Audit & Supervisory Board Member of Merpay, Inc. (current position) Apr. 2021 Audit & Supervisory Board Member of Mercoin, Inc. (current position)</p>
Takuya Kitagawa (May 10, 1985)	<p>Sept. 2012 Joined Rakuten Group, Inc. Apr. 2013 Executive Officer, Head of Behavior Insight Strategy Office of Data Intelligence Supervisory Department of Rakuten Group, Inc. Sept. 2017 Director of Rakuten Data Marketing, Inc., Sept. 2018 Co-founder and Director, Public Interest Incorporated Association Well-being for Planet Earth (current position) Jan. 2019 Managing Executive Officer, Chief Data Officer of Technology Division of Rakuten Group, Inc.</p>

Name (Date of Birth)	Biography
Daiken Tsunoda (January 29, 1967)	<p>Apr. 1994 Admitted to the Tokyo Bar Association, Attorney of Mori Sogo (currently Mori Hamada & Matsumoto)</p> <p>Jan. 2001 Partner of Mori Sogo</p> <p>Mar. 2003 Founder and Partner of Nakamura & Tsunoda (currently Nakamura, Tsunoda & Matsumoto)</p> <p>Jun. 2005 Outside Corporate Auditor of INES Corporation</p> <p>Apr. 2008 Outside Corporate Auditor of Mitsui Sumitomo Insurance Group Holdings, Incorporated (currently MS&AD Insurance Group Holdings, Inc.)</p> <p>Apr. 2010 Outside Director of MS&AD Insurance Group Holdings, Inc.</p> <p>Apr. 2014 Outside Director of Culture Convenience Club Co., Ltd. (current position)</p> <p>Jun. 2016 Outside Director of Eisai Co., Ltd.</p> <p>Aug. 2021 Outside Director (Member of the Audit and Supervisory Committee) of Sumitomo Mitsui Banking Corporation (current position)</p> <p>Sept. 2021 Outside Audit & Supervisory Board Member Mercari, Inc., (current position)</p> <p>Apr. 2023 Established Daiken Tsunoda Law Office (current position)</p>
Kazuhiko Toyama (April 15, 1960)	<p>Apr. 1985 Joined Boston Consulting Group</p> <p>Apr. 1986 Participated in the establishment of Corporate Direction Inc.</p> <p>Apr. 2001 Representative Director and President of Corporate Direction Inc.</p> <p>Apr. 2007 Representative Director, CEO of Industrial Growth Platform, Inc.,</p> <p>Jun. 2016 Outside Director of Panasonic Corporation (currently Panasonic Holdings Corporation) (current position)</p> <p>Jun. 2017 Outside Director of Tokyo Electric Power Company Holdings, Inc.</p> <p>Dec. 2020 Chairman of Industrial Growth Platform, Inc. IGPI Group (current position)</p> <p>May 2022 Chairman of General Incorporated Association Japan Association of Corporate Directors</p>
Fumiyuki Fukushima (January 10, 1982)	<p>Nov. 2005 Joined Koyo Audit Firm</p> <p>May 2006 Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)</p> <p>Sept. 2014 Standing Outside Audit and Supervisory Board Member of the Company (current position)</p> <p>Jan. 2020 Audit & Supervisory Board Member of Findy Inc. (current position)</p> <p>May 2022 Outside Audit & Supervisory Board Member of Kashima Antlers F.C. Co., Ltd. (current position)</p>

Name (Date of Birth)	Biography
	Mar. 2023 Outside Director (Member of the Audit and Supervisory Committee) of Chatwork Co., Ltd. (current position)