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August 23, 2019

To whom it may concern:

Company Name: Mercari, Inc.
Representative: Shintaro Yamada, Chief Executive Officer
Code: 4385; TSE Mothers
Enquiries: Jun Yokota, VP of Corporate
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 as Restricted Stock Units, which was resolved at the meeting of the board of directors held on July 30, 2019, and on August 1, 2019, 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 July 30, 2019, and "Notice Regarding Determination of Issue Price and Other Matters" on August 1, 2019.

1. Changes in the Outline of Japanese Issuance

	After Changes	Before Changes
(1) Payment date	August 23, 2019	August 23, 2019
(2) Type and number of shares to be issued	322,733 shares of the Common Stock of the Company	323,090 shares of the Common Stock of the Company
(3) Issue price	2,957 yen per share	2,957 yen per share
(4) Aggregate issue price	954,321,481 yen	955,377,130 yen
(5) Persons eligible for allotment, the number thereof, and the number of shares to be allotted	814 employees of the Company / 246,713 shares 1 director of the subsidiaries of the Company / 4,959 shares 273 employees of the subsidiaries of the Company / 71,061 shares	816 employees of the Company / 246,995 shares 1 director of the subsidiaries of the Company / 4,959 shares 274 employees of the subsidiaries of the Company / 71,136 shares
(6) Others	The Issuance of New Shares is subject to the effectuation of the securities registration statement under the Financial Instruments and Exchange Act.	The Issuance of New Shares is subject to the effectuation of the securities registration statement under the Financial Instruments and Exchange Act.

2. Reason for Changes
The change in persons eligible for allotment and number of shares to be allotted is due to the forfeiture of rights by a total of three (3) persons who were eligible for allotment at the time the issuance of new shares was decided but declined the allotment of shares.

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