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April 30, 2020

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 Establishment of Nomination and Remuneration Committee

Mercari, Inc. (the "Company") announces that, at the meeting of the board of directors held today, it resolved to establish the Nomination and Remuneration Advisory Committee (hereinafter, referred to as the "Committee"), a non-mandatory advisory committee of the board of directors.

1. Purpose of the Committee
   The Company decided to establish the Committee as the board of directors' non-mandatory advisory committee. The Committee mostly consists of Independent Outside Directors for the purpose of strengthening fairness, transparency, and objectiveness of decision-making procedures related to nomination and remuneration of executives, and further enhancing corporate governance.

2. Role of the Committee
   As an advisory body to the board of directors, the Committee deliberates on the following matters and provides recommendations.
   1) Matters concerning the appointment and dismissal of directors (items to be resolved at the general meeting of shareholders),
   2) Matters concerning appointment and removal of representative director,
   3) Matters concerning appointment and removal of directors with titles,
   4) Matters concerning directors' remuneration system and policy, and their individual remuneration, etc.,
   5) Matters concerning maximum amount of remuneration for directors (items to be resolved at the general meeting of shareholders),
   6) Matters concerning succession plan (including training), and
   7) Other important matters deemed necessary by the board of directors.

3. Members of the Committee
   The Committee shall consist of three or more directors elected by resolution of the board of directors, and a majority of the Committee shall be independent outside directors.

4. Date of Establishment
   April 30, 2020