

June 29, 2021

To all concerned parties,

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**Announcement Regarding Determination of Terms of Issue of Zero Coupon Convertible Bonds Due in 2026
and Zero Coupon Convertible Bonds Due in 2028**

Mercari, Inc. (“the Company”) hereby announces the determination of the terms of issue and certain other matters (as well as those terms that were already determined) in respect of the issuance of Zero Coupon Convertible Bonds (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) due in 2026 (the “Bonds with Stock Acquisition Rights due in 2026”) and Zero Coupon Convertible Bonds due in 2028 (the “Bonds with Stock Acquisition Rights due in 2028;” together with Bonds with Stock Acquisition Rights due in 2026, collectively, the “Bonds with Stock Acquisition Rights”), the issuance of which was resolved at its Board of Directors Meeting held on June 28, 2021.

Matters relating to the Stock Acquisition Rights under the Bonds with Stock Acquisition Rights due in 2026

(1) The price of the asset amount to be contributed upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2) Conversion Price (Reference) Share Price, etc. on the Pricing Date (June 28, 2021)	¥9,346
(i) Share Price (Closing Price) on Tokyo Stock Exchange	¥6,030
(ii) Conversion Premium [{(Conversion Price)/(Share Price (Closing Price)) - 1} × 100]	54.99%

Matters relating to the Stock Acquisition Rights under the Bonds with Stock Acquisition Rights due in 2028

(1) The price of the asset amount to be contributed upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2) Conversion Price (Reference) Share Price, etc. on the Pricing Date (June 28, 2021)	¥9,346
(i) Share Price (Closing Price) on Tokyo Stock Exchange	¥6,030
(ii) Conversion Premium [{(Conversion Price)/(Share Price (Closing Price))-1} × 100]	54.99%

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