

February 7, 2020
Company name Rakuten, Inc.
Representative Hiroshi Mikitani
Chairman and CEO
(Stock Code: 4755
Tokyo Stock Exchange First Section)

**Notice Regarding Investigation Request from the Japan Fair Trade
Commission and Cooperation in the Investigation**

Rakuten, Inc. (hereafter “the Company”) has received a notification from the Japan Fair Trade Commission (hereafter the “JFTC”) that it has started an investigation regarding the standard shipping threshold measures (hereafter “the measures”) for the Rakuten Ichiba service. The JFTC has requested voluntary cooperation in the investigation and has presented Article 19 (Article 2, Paragraph 9, Item 5) of the Antimonopoly Act as a relevant law.

Although the Company believes the measures are in compliance with laws and regulations, we will fully cooperate with the inspection of the JFTC. At the same time, we would like to provide the JFTC with our sincere thoughts on the measures and the opinions of our merchants and customers who support us, and we will work to gain their understanding.

The measures will improve clarity in the display of list prices for customers, by having a consistent display throughout Rakuten Ichiba, thereby creating an environment where shopping can be more easily enjoyed. The Company believes that these measures will lead to a further increase in the number of customers and purchase frequency, and will eventually contribute to the medium to long-term business growth of the merchants. While the Company plans to begin these measures on March 18, 2020, we will continue to listen to our customers’ opinions with sincerity and take necessary measures to improve the Rakuten Ichiba service.

We will disclose the progress of the inspection etc as soon as it is known.