

Our Sustainability

Aiming to become the world's most essential corporate group.

The SoftBank Group will continue fulfilling its responsibility as a leader of the Information Revolution.

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Sustainability Message



Yoshimitsu Goto

Board Director, Corporate Officer, Senior Vice President, CFO & CISO

Corporate responsibilities on sustainability, including climate change and human rights, are becoming even more important. In fiscal 2020, SBG started establishing its internal foundation and has been steadfastly promoting sustainability initiatives, and over the past year, I feel we have taken another vital step.

With respect to the environment, in June 2022, we disclosed information in line with recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), along with the Group's greenhouse gas emission reduction targets. SBG has already achieved Carbon Neutrality. We will continue to work together as a Group to promote these initiatives, having our several major subsidiaries set their own targets.

Regarding social responsibility, we are stepping up efforts concerning human rights, such as identifying human rights risks, and also we are putting more focus on human capital. We believe people are the most valuable capital for the investment business, and continued qualitative improvement of our employees will drive our future growth. For this reason, we will continue to support every employee to elevate the talent and become a global player.

As for governance, SBG's Board of Directors consists of highly diversified and skilled members from global business leadership and academia. Since June 2021, the ratio of External Directors exceeded 50%, further strengthening the supervisory functions of the Board.

In addition, we also promote the integration of ESG into our investment business, recognizing its significance as an investment company. Many of our portfolio companies are already working to address climate change, recycle resources, ensure diversity and inclusion, and eliminate inequality and discrimination. We believe that an important challenge for the future is how to integrate ESG seamlessly into our investment criteria. Companies that have an insufficient ESG perspective are considered to be more likely to deliver limited growth over the medium to long term, so investing in such companies could adversely affect our investment performance. It is indispensable that we address social needs head on. We will not simply integrate ESG into our investment criteria; we will continue to monitor the ESG efforts of those companies we choose to invest in and engage with them as necessary.

While these activities have already been highly rated by third-party ESG evaluation organizations, the Group plans to further deepen its initiatives with more substance. We will continue to promote ESG to enhance our vision while considering social demands and making sure of continuous improvements.

Our Basic Approach

Sustainability Vision

Help Shape the Next 300 Years for Our Future Generations and the Planet

SoftBank Group's philosophy, Information Revolution — Happiness for everyone embodies our determination to bring happiness to everyone, even to future generations 300 years from now.

To create a world where people can live in harmony with the earth, the SoftBank Group will fulfill our responsibility as leader in the Information Revolution to realize a sustainable society.

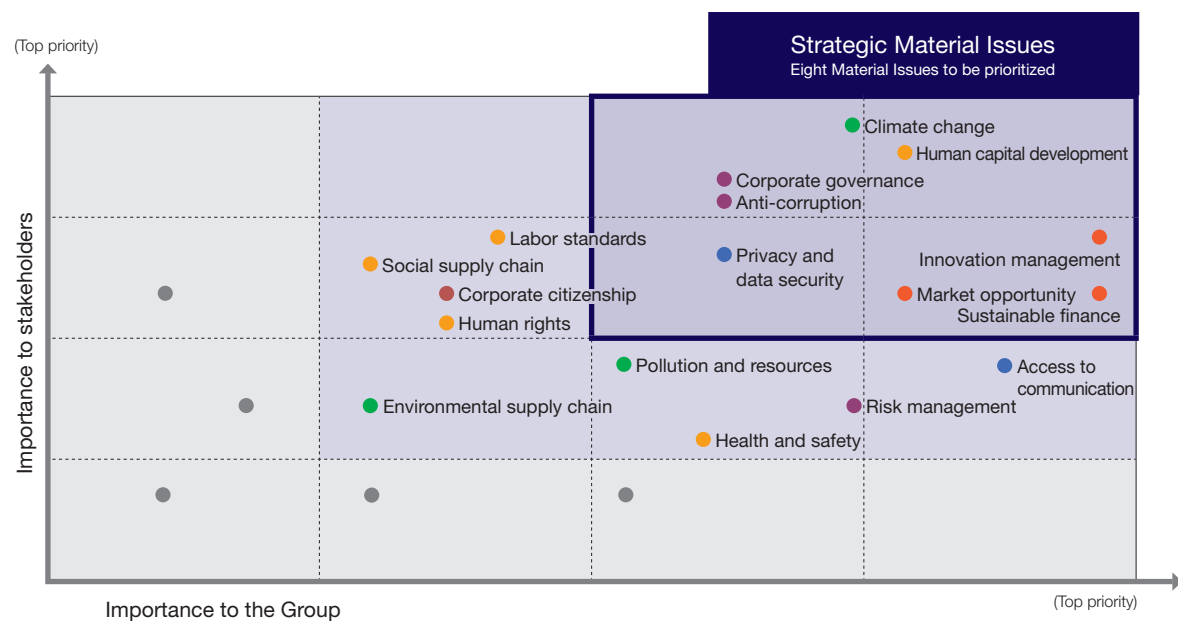
Sustainability Principles

SBG established the SoftBank Group Sustainability Principles as a guideline to appropriately advance sustainability activities. Based on these principles, we have identified material issues ("Strategic Material Issues") reflecting the business characteristics and social demands of each Group company. We have also defined six activity themes for the Group to promote its sustainability initiatives autonomously.

Six Activity Themes—Our Direction

- 1 Drive sustainable growth and innovation in society by uniting wisdom and knowledge
- 2 Take responsibility by responding to emerging issues that come with technological advancement
- 3 Ensure the growth of the future generations and our business by creating higher quality employment for all
- 4 Leverage breakthrough technologies to resolve environmental issues, including energy problems
- 5 Demonstrate highly transparent governance and integrity to win further trust of our stakeholders
- 6 Maximize our potential as a group by joining forces with people around the world to make a positive impact on society

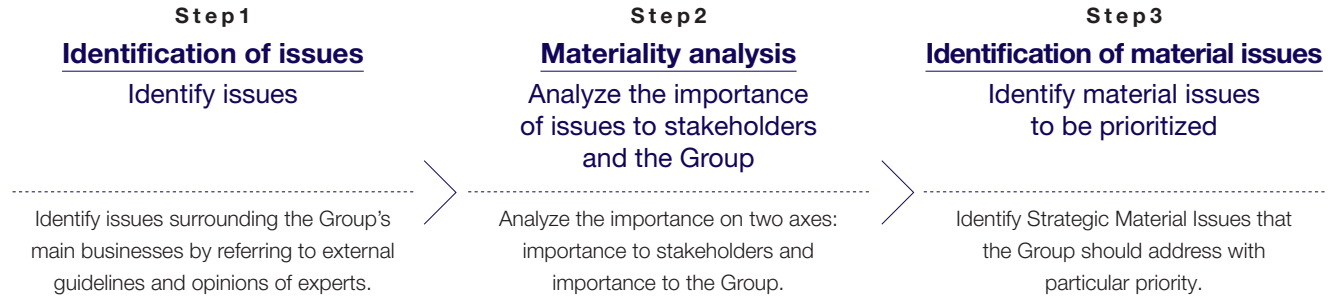
Strategic Material Issues **



**1 The colors of each materiality indicate its association with the six activity themes shown on the left.

Identifying Material Issues (“Strategic Material Issues”)

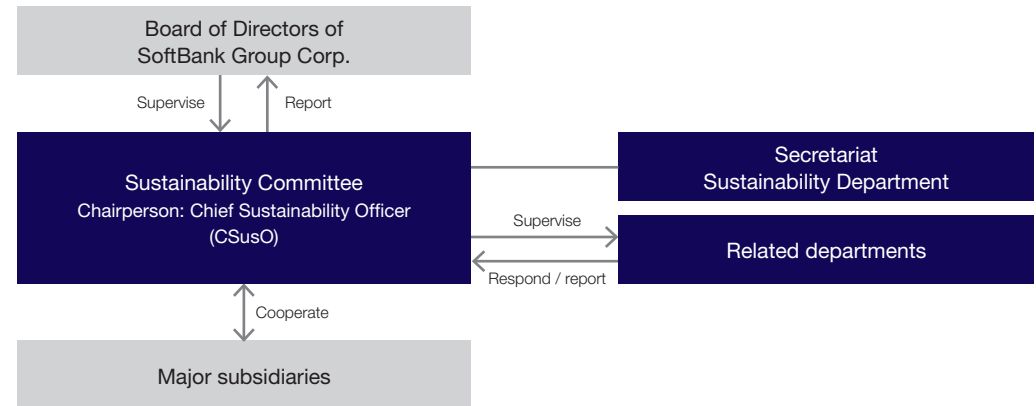
SBG has classified issues to be addressed from two perspectives: importance to stakeholders and importance to the Group. Among these issues, we identified eight key issues as Strategic Material Issues to prioritize.



Sustainability Governance Structure

The Board of Directors has appointed Chief Sustainability Officer (CSusO) and established the Sustainability Committee. The Committee is chaired by CSusO (head of Investor Relations Department & head of Sustainability Department) and composed of three members including Board Director, Corporate Officer, Senior Vice President, CFO & CISO (head of Finance Unit & head of Administration Unit); Corporate Officer, Senior Vice President (head of Accounting Unit); and Corporate Officer, CLO & GCO (head of Legal Unit). The Committee discusses material ESG issues surrounding the Group and its promotion policies, while taking into account the requests from our stakeholders, and reports to the Board for supervision.

Sustainability governance structure



Initiatives for the SDGs



SBG aims to realize a society where people all over the world can live happily and prosperously. Together with the Group companies that conduct business globally, we will work to contribute to the United Nation's Sustainable Development Goals (SDGs) by addressing the six activity themes identified in our SoftBank Group Sustainability Principles.

1 No poverty	2 Zero hunger	3 Good health and well-being	4 Quality education	5 Gender equality	6 Clean water and sanitation	7 Affordable and clean energy	8 Decent work and economic growth	9 Industry, innovation and infrastructure	10 Reduced inequalities	11 Sustainable cities and communities	12 Responsible consumption and production	13 Climate action	14 Life below water	15 Life on land	16 Peace, justice and strong institutions	17 Partnerships for goals
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Feature

Sustainability Committee

SBG's Sustainability Committee was established in June 2020 and usually holds meetings once a quarter. The heads of relevant departments also attend the meetings to engage in cross-functional discussions based on expertise and from multiple perspectives.

The Committee was held three times in fiscal 2021 (October 2021, December 2021, and March 2022) discussing the Group's material issues including its response to climate change and human rights risks, as well as the value creation story based on its corporate philosophy and strategies.

Meetings held	5 times in total (2 times in fiscal 2020, 3 times in fiscal 2021)
Main matters discussed to date	<ul style="list-style-type: none"> • Integrating ESG factors into the investment process • Strengthening ESG information disclosure • Establishing ESG-related Group policies • Responding to climate change • Responding to human rights risks

* As of March 31, 2022

Message from the Chair and Members of the Sustainability Committee

Chair of the Sustainability Committee

Chief Sustainability Officer



Yotaro Agari
Global Head of Investor Relations and Head of Sustainability Department

On Becoming the Chief Sustainability Officer

I was appointed as Chief Sustainability Officer in June 2022 and have been serving as the chair of the Sustainability Committee since then. As head of Investor Relations, I have been actively supporting sustainability initiatives. Now that I take on the dual responsibility in both sustainability and investor relations, I am committed to taking even greater ownership of our sustainability efforts.

To begin with, I would like to further accelerate our dialogue with investors and other various stakeholders. As a "Vision Capitalist for the Information Revolution," SBG aims

to continue investing in AI-driven innovation and supporting growth to realize its vision. We believe such business activities and our business model itself lead to the creation of social value and solutions to global risks. We will continue to widely communicate these matters to promote thorough understanding of our efforts.

We also seek to understand the expectations of our stakeholders well and capitalize on the findings in developing our measures. In particular, as our business activities spread globally, so do our stakeholders, we will continue to generate solutions on the front lines of the global market. The Sustainability Committee plays a very important role in this effort. We need to create a roadmap to achieve our stated vision and connect with our daily efforts. I believe it is imperative to share and convey policies and measures throughout the entire Group while SBG as an investment company and our subsidiaries/portfolio companies in various businesses as members of the Group work on sustainability.

Members of the Sustainability Committee



Yoshimitsu Goto
Board Director,
Corporate Officer,
Senior Vice President,
CFO & CISO
Head of Finance Unit
Head of Administration Unit

Engaging Discussions Raise Company-wide Awareness

The Sustainability Committee has just marked its second anniversary and taken on an important role in the Group of promoting sustainability and hosted many discussions on such diverse topics as updating Group policies and addressing climate change and human rights risks. Active discussion and exchange of opinions among department heads at the Sustainable Committee lead to awareness-raising of the senior management team, which in turn, positively influences all colleagues back in the departments, further fostering a company-wide awareness of sustainability.



Kazuko Kimiwada
Corporate Officer,
Senior Vice President
Head of Accounting Unit

Aiming to Enhance Non-financial Disclosure

As head of Accounting Unit, I feel that disclosure of non-financial information—not just financial information—is becoming increasingly important. Although the disclosure of quantitative figures is a very challenging mission, by observing the trends in international non-financial information disclosure frameworks, we will continue striving to disclose credible information in a way that is easy to understand for investors and stakeholders. In addition, as a strategic investment holding company, we recognize the importance of disclosure that extends to investees. We will continue taking measures to enhance engagement with and monitoring of each fund's portfolio companies.



Tim Mackey
Corporate Officer,
CLO & GCO
Head of Legal Unit

Substantial Sustainability Initiatives with Integrity

Fostering awareness of compliance, ethics and integrity among our Group employees is a core role of the Group Compliance Officer. To my mind, this will also naturally foster an overall awareness of sustainability. In line with the corporate philosophy of Information Revolution — Happiness for everyone, the Group's goal is not simply economic profit but also to contribute to the growth and development of society as a whole. We will work to instill understanding of this philosophy across the Group and will continue to go beyond superficial sustainability and further evolve initiatives in pursuit of substantial sustainability that leads to happiness in society generally.

ESG Promotion in the Investment Business

In order to improve medium- to long-term returns and reduce risks in its investment business, the Group is building a systematic assessment process for the ESG initiatives of portfolio companies. The Group also conducts knowledge sharing and engagement to enable portfolio companies to incorporate ESG aspects in their business strategy.

■ ESG Integration into the Investment Process

The Group believes that encouraging its portfolio companies to engage in ESG initiatives will contribute to the sustainable development of society and the sustainable growth of the Group. With this in mind, we revised our Portfolio Company Governance and Investment Guidelines Policy in May 2021, which originally sets forth criteria on governance of portfolio companies to be considered in the investment process. The revised policy clearly states that environmental and social factors, in addition to governance, are to be assessed in the selection of investees and in post-investment monitoring. The policy applies to SBG and its subsidiaries.*1

In assessing the environmental and social factors of investees, each investment subsidiary develops its own implementation plan, which includes material environmental and social issues and assessment methodologies. Some of our investment subsidiaries have already started assessing the environmental and social initiatives of potential investees during due diligence and are discussing how to utilize the assessment results in investment decisions and post-investment monitoring.

■ Environmental and Social Contributions through the Investment Business

The Group, as a “Vision Capitalist for the Information Revolution,” contributes to solving issues, such as climate change and educational and economic inequalities, and achieving sustainability on a global scale, by investing in companies with innovative technologies and business models. Through its investment business such as SoftBank Vision Funds, we have already invested in many companies that contribute to solving environmental and social issues using AI.

See pages 13, 33, and 41–43 for more on our portfolio companies that contribute to solving environmental and social issues.

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■ Engagement with Portfolio Companies

Sustainability Sessions with Portfolio Companies

SBIA

SBIA holds sustainability sessions with portfolio companies as part of its engagement activities. SBIA held a total of four sessions by the end of fiscal 2021 and more than 60 companies and organizations in total attended the sessions. The sessions provide useful information for portfolio companies to assess and address business risks and opportunities related to sustainability, such as climate change policies in the U.S., the trend of decarbonization initiatives, and the importance of corporate ESG initiatives. The sessions also serve as a forum for promoting collaboration among portfolio companies through, for instance, the discussions where leaders of portfolio companies participate as panelists.

Sustainable Bonds

The Group promotes businesses that contribute to solving environmental and social issues by utilizing sustainable bonds.

HAPS Bond

SoftBank Corp.

In January 2022, SoftBank Corp. issued a total of ¥30 billion in sustainability bonds (nicknamed “HAPS Bond”) to fund capital expenditures, R&D, and other areas related to its High Altitude Platform Station (HAPS) business. HAPS are unmanned aircraft systems flown in the stratosphere that act as airborne base stations. They are operated to construct stable Internet environments that deliver connectivity to mountainous areas, remote islands, developing countries, and other areas and regions lacking access to traditional telecommunications networks.

Green Bonds

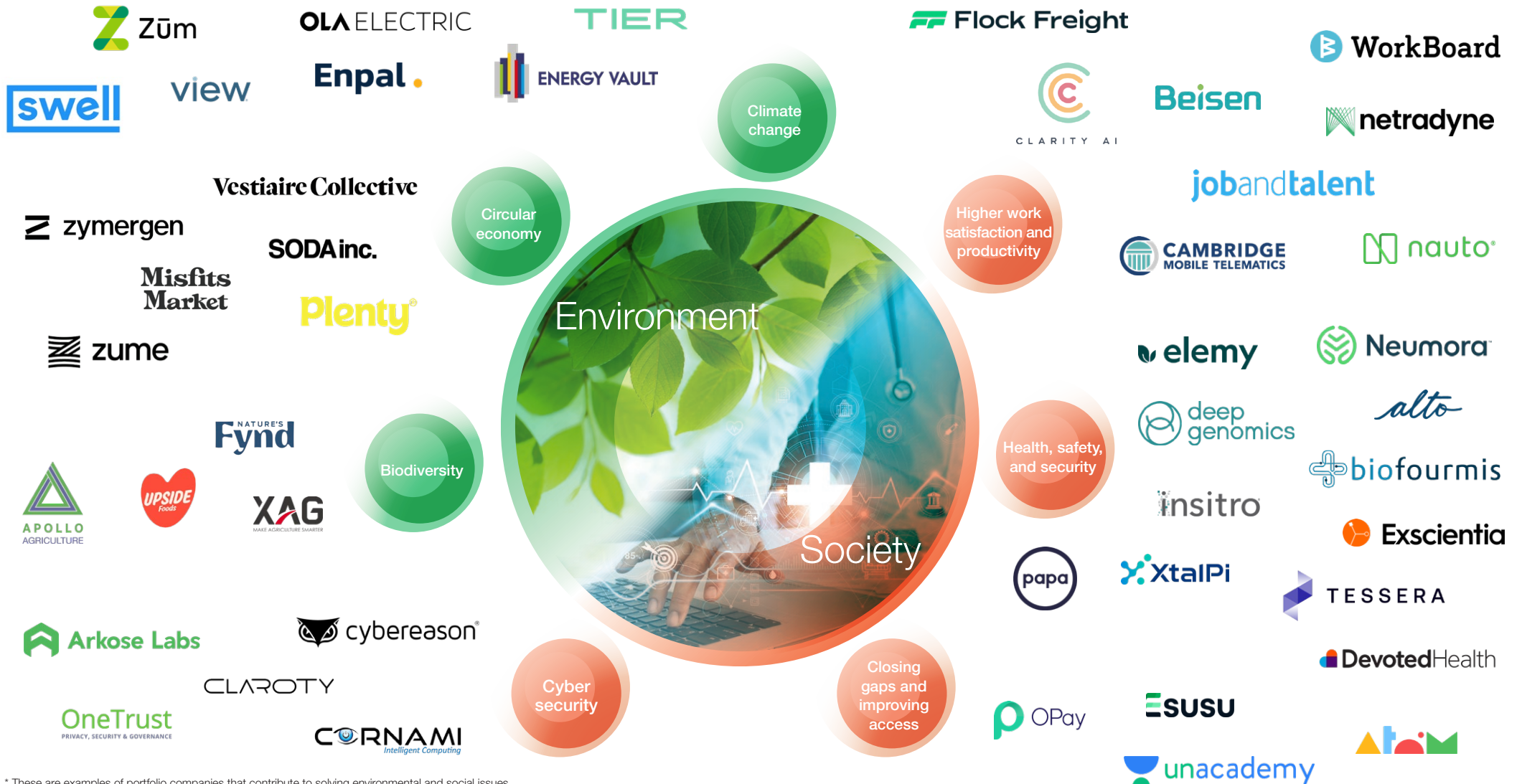
Z Holdings Corporation

In July 2021, Z Holdings Corporation issued ¥20 billion in green bonds as a means of raising funds for projects that contribute to solving environmental issues. Funds raised are to be allocated to expenditures for constructing, refurbishing, acquiring, and operating energy-efficient data centers to be used by the Z Holdings Group, as well as to the procurement of renewable energy-based electricity to be used at data centers.

*1 Includes SoftBank Vision Funds and other investment subsidiaries managed by subsidiaries of SBG but excludes listed companies and subsidiaries that the Group is restricted from controlling for regulatory reasons and their subsidiaries.

Spotlight Portfolio Companies that Contribute to Solving Environmental and Social Issues (Information for the portfolio companies is as of September 30, 2022)

Utilizing AI and other innovative technology, the Group's portfolio companies leverage their own unique strengths to realize sustainability on a global scale. As a "Vision Capitalist for the Information Revolution," we aim to realize a safer, more prosperous, and exhilarating future while solving global issues through the businesses of our portfolio companies. ▶ P. 33 ▶ P. 41-43



* These are examples of portfolio companies that contribute to solving environmental and social issues.