

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between the translated document and the Japanese original, the original shall prevail. SoftBank Group Corp. assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Notice of the 38th Annual General Meeting of Shareholders

(April 1, 2017 to March 31, 2018, “FY2017” or “this fiscal year”)

Information of the Meeting

Date and Time: 10:00 AM, Wednesday, June 20,
2018 (Reception will start at 9:00 AM)

Venue: Hall A, Tokyo International Forum
5-1, Marunouchi 3-chome, Chiyoda-ku,
Tokyo

Agenda of the Meeting:

- Proposal 1: Appropriation of Surplus
- Proposal 2: Election of Twelve Directors
- Proposal 3: Revision of Remuneration
Paid to Directors
- Proposal 4: Issuance of Stock
Acquisition Rights as Stock
Options



Table of Contents	Notice of the 38 th Annual General Meeting of Shareholders	2
	Reference Materials for the Annual General Meeting of Shareholders	6
	Business Report	30
	Consolidated Financial Statements	61
	Non-consolidated Financial Statements	63
	Audit Reports	65

To Our Shareholders



Chairman & CEO
Masayoshi Son

I am pleased to notify you of the 38th Annual General Meeting of Shareholders.

In FY2017, SoftBank Group Corp. (“SBG”) set out its global strategy and pressed ahead with a full-fledged transformation to a strategic holding company through efforts that included active investments in innovative companies through SoftBank Vision Fund and the start of preparations for listing the Domestic Telecommunications segment.

In addition, on April 29, 2018 (EST), Sprint Corporation, a U.S. subsidiary of SBG, and T-Mobile US, Inc. entered into a definitive agreement to merge*. SBG believes the expected synergies from the transaction will increase the value of the combined company and help improve SBG’s asset value, and as a result, its share value.

SBG expects the combined company to be a force for positive change in mobile communications, video, and broadband markets in the U.S., and that it will disrupt the marketplace and lay the foundation for U.S. companies and innovators to lead in the 5G era.

Guided by its corporate philosophy of “Information Revolution – Happiness for everyone,” the SoftBank Group (the “Group”) will strive to further increase shareholder value. I would like to ask all shareholders for their continued support.

June 5, 2018

(*Note) The transaction is subject to Sprint Corporation and T-Mobile US, Inc. shareholder approval, regulatory approvals and other customary closing conditions.

Notice of the 38th Annual General Meeting of Shareholders

Date and time: 10:00 AM, Wednesday, June 20, 2018

Venue: Hall A, Tokyo International Forum 5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

Agenda of the Meeting: **Matters for reporting:** ▶ Business Report, Consolidated Financial Statements for FY2017 (April 1, 2017 to March 31, 2018) and results of audits by the Independent Auditor and Audit & Supervisory Board of Consolidated Financial Statements

▶ Non-consolidated Financial Statements for FY2017 (April 1, 2017 to March 31, 2018)

Matters for approval:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Twelve Directors

Proposal 3: Revision of Remuneration Paid to Directors

Proposal 4: Issuance of Stock Acquisition Rights as Stock Options

Arrangements in convening the Meeting:

Please refer to pages 3 to 4 “Guide to Exercising Voting Rights.”

- SBG will post any revisions made to the Reference Materials for the Annual General Meeting of Shareholders, the Business Report, or Consolidated Financial Statements and Non-consolidated Financial Statements on its website.
- The following matters are not stated in this Notice or the Appendix, as they are made available to the shareholders on SBG’s website pursuant to applicable laws and regulations and Article 14 of the Articles of Incorporation of SBG.

- **Business Report** ... Status of SoftBank Group Corp. / (5) Overview of system to ensure appropriateness of the operation and its implementation status
- **Consolidated Financial Statements** ... Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements
- **Non-consolidated Financial Statements** ... Statement of Changes in Equity, Notes to Non-consolidated Financial Statements

Website of SBG

<https://www.softbank.jp/en/>

Guide to Exercising Voting Rights

Voting rights are important rights that enable our shareholders to participate in the management of SBG. Voting rights can be exercised as shown below. Please refer to the Reference Materials for the Annual General Meeting of Shareholders and exercise your right to vote.

How to fill out the voting form

Please indicate your approval or disapproval of the proposals in the form.

Proposals 1, 3 and 4

- If you approve ⇒ Circle “**Approve**”
- If you disapprove ⇒ Circle “**Disapprove**”

Proposal 2

- If you approve of all candidates ⇒ Circle “**Approve**”
- If you disapprove of all candidates ⇒ Circle “**Disapprove**”
- If you wish to indicate approval or disapproval for certain candidates ⇒ Circle “**Approve**” or “**Disapprove**,” and indicate their candidate number.

If you are attending the Meeting

Please bring the enclosed voting form and submit it at the reception desk at the venue. You are also asked to bring this booklet as reference materials for the proceedings.

Date and time of the Meeting: 10:00 AM, Wednesday, June 20, 2018

If you are exercising your voting rights by mail

Please return the enclosed voting form upon clearly indicating your approval or disapproval of each proposal.

Request to mail ahead of time

There are many voting forms arriving after the deadline for exercising voting rights. Mailing of your voting form ahead of time is appreciated.

Deadline for exercising voting rights: Received by 5:45 PM, Tuesday, June 19, 2018

If you are exercising your voting rights through the Internet

Please access SBG's designated website for voting (<https://evote.tr.mufg.jp/>), follow the instructions on the screen and enter your approval or disapproval of the proposals.



The website can be accessed by reading the QR code on the left from smartphones or mobile handsets equipped with a QR code reader.

Deadline for exercising voting rights: 5:45 PM, Tuesday, June 19, 2018

Frequently asked questions regarding exercise of voting rights

Q1 If I exercise my voting rights twice by returning the voting form and through the Internet, etc., which one will be effective?

A1 SBG will treat the exercise of your voting right through the Internet, etc. as effective.

Q2 If I exercise my voting rights more than once through the Internet, etc., will they all be effective?

A2 If you exercise your voting rights more than once, the last exercise of your voting rights shall be deemed to be effective.

Q3 If I have approved receipt of notice of convocation by electromagnetic means, how can I request a voting form or other documents?

A3 SBG does not issue a voting form or other documents to those shareholders who have approved the receipt of notice of convocation by electromagnetic means unless requested to do so by those shareholders. Please ask the Helpdesk as shown below.

Electronic Voting Platform

Nominee shareholders such as managing trust banks and others (including standing proxies) will be able to use the electronic voting platform as a method to electronically exercise voting rights at the Annual General Meeting of Shareholders of SBG in addition to the method to exercise voting rights through the Internet stated in the above, if the shareholders have applied in advance for the use of the electronic voting platform operated by a joint venture established by Tokyo Stock Exchange, Inc. and other parties.

Method for receiving a notice of convocation

If you wish to receive a notice of convocation by e-mail, please follow the procedure on the voting website on your PC or other devices.

For inquiries regarding the system, please contact:

Helpdesk

(Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation)

Phone: **0120-173-027** (Toll free)

(Business hours: 9:00-21:00)

Live Streaming Information / Questions and Opinions through the Internet / Notice on the Web

Live Streaming Information

The 38th Annual General Meeting of Shareholders will be available for viewing through our website.

How to view:

Please view the live stream by accessing the “[Live streaming] The 38th Annual General Meeting of Shareholders” page of SBG’s website.

<http://u.softbank.jp/sbsoukai38>

Date and time of streaming:

From 10:00 AM, Wednesday, June 20, 2018

- The camera will be shot from the rear of the venue, and due care will be taken not to include images of attending shareholders. However, please be aware that some shareholder images may inevitably appear in the streaming.
- As the shareholder Q&A at the Meeting will be included in the live streaming, please mention only the attendance card number when you wish to make comments.
- If for any reason live streaming service cannot be provided, notice will be given on the “[Live streaming] The 38th Annual General Meeting of Shareholders” page.

[Viewing the Meeting after the conclusion of the live stream](#)

The Meeting will be available on video on demand through SBG’s website.

Availability period:

Video will be available for 1 year from Wednesday, June 20, 2018

Questions and Opinions through the Internet

Questions and opinions are warmly accepted via the Internet.

How to submit:

Please access the “Questions and Opinions” page of SBG’s website. Matters of high interest to shareholders are scheduled to be noted during the General Meeting of Shareholders.

<http://u.softbank.jp/q38>

Deadline for submissions:

6:00 PM, Sunday, June 10, 2018

- Please do NOT write any of your personal information including your name or address in light of personal information protection.

Notice on the Web

The main content of this Notice can be viewed easily on your computer or smartphone.

How to view:

Please access the website below or use the QR code to view the Notice.

<https://s.srdb.jp/9984/>



Proposal 1: Appropriation of Surplus

The fundamental policy of SBG is to focus on investing actively for sustained growth as well as returning profits to shareholders, while maintaining a sound financial status. Under this policy, SBG, in principle, is to provide dividends twice a year, an interim dividend and a year-end dividend. Accordingly, the year-end dividend for FY2017 is proposed as indicated below.

As an interim dividend of ¥22.00 per share has been distributed, the total dividend payout for this fiscal year will be ¥44.00 per share.

1 Type of dividend property:
Cash

2 Matter concerning allotment of dividend property to shareholders and its total amount:
¥22.00 per common stock of SBG, for a total of ¥23,968,954,680

3 Effective date of dividend of surplus:
June 21, 2018

Proposal 2: Election of Twelve Directors

The terms of office of the present ten Directors will expire at the conclusion of this Annual General Meeting of Shareholders. It is proposed that the number of Directors be increased by two in order to strengthen the management structure, and twelve Directors be elected.

Director nominees are as follows:

Candidate No.		Name	Current position at SBG
1	Reappointed	Masayoshi Son	Representative Director, Chairman & CEO
2	Reappointed	Ronald D. Fisher	Director, Vice Chairman
3	Reappointed	Marcelo Claure	Director, COO
4	Reappointed	Rajeev Misra	Director
5	Reappointed	Ken Miyauchi	Director
6	Reappointed	Simon Segars	Director
7	Reappointed	Yun Ma	Director
8	Reappointed	Yasir O. Al-Rumayyan	Director
9	Newly appointed	Katsunori Sago	-
10	Reappointed	Tadashi Yanai	External Director Independent Officer
11	Reappointed	Mark Schwartz	External Director Independent Officer
12	Newly appointed	Masami Iijima	External Director Independent Officer

Candidate
No.

1



Number of shares held
in SBG

231,204,632 shares

Reappointed

Masayoshi Son (Date of birth: August 11, 1957, 60 years old)

Biography, titles, responsibilities and significant concurrent positions

- Sept. 1981 Founded SBG, Chairman & CEO
- Jan. 1996 President & CEO, Yahoo Japan Corporation
- Oct. 2005 Director, Alibaba.com Corporation (currently Alibaba Group Holding Limited; to present)
- Apr. 2006 Chairman of the Board, President & CEO, Vodafone K.K. (currently SoftBank Corp.)
- July 2013 Chairman of the Board, Sprint Corporation (to present)
- June 2015 Director, Yahoo Japan Corporation (to present)
- Sept. 2016 Chairman and Executive Director, ARM Holdings plc
- June 2017 Chairman & CEO, SBG (to present)
- Mar. 2018 Chairman and Director, Arm Limited (to present)
- Apr. 2018 Chairman, SoftBank Corp. (to present)

Reason for nomination

Since founding SBG in September 1981, Mr. Masayoshi Son has been at the helm of the Group's management for 37 years, achieving remarkable growth for the Group through advances into the Internet and telecommunications businesses, acquisition of major U.S. telecommunications operator Sprint Corporation, investment in world's largest e-commerce company Alibaba Group Holding Limited, acquisition of UK-based ARM Holdings plc and foundation of SoftBank Vision Fund, among other efforts. The Board would like to elect Mr. Son as a Director nominee for the further growth of the Group.

Candidate
No.

2



Number of shares held
in SBG

Reappointed

Ronald D. Fisher (Date of birth: November 1, 1947, 70 years old)

Biography, titles, responsibilities and significant concurrent positions

- July 1984 President, Interactive Systems Corp.
- Jan. 1990 CEO, Phoenix Technologies Ltd.
- Oct. 1995 Director and President, SoftBank Holdings Inc. (to present)
- June 1997 Director, SBG
- July 2013 Vice Chairman of the Board, Sprint Corporation (to present)
- Jan. 2014 Director, Brightstar Global Group Inc.
- Aug. 2014 Chairman, Brightstar Global Group Inc. (to present)
- Sept. 2016 Director, ARM Holdings plc
- Dec. 2016 Director, SB Investment Advisers (US) Inc.
- June 2017 Director and Vice Chairman, SBG (to present)
- Dec 2017 Director and Chairman, SB Investment Advisers (US) Inc. (to present)
- Mar. 2018 Director, Arm Limited (to present)

Reason for nomination

After operating an IT business in the U.S., Mr. Ronald D. Fisher joined the Group as Director and President of SoftBank Holdings Inc. in October 1995. For many years, he focused his efforts on maximizing the performance of direct investments and funds held. He assumed the positions of Vice Chairman of the Board of Sprint Corporation in July 2013, Director of ARM Holdings plc in September 2016, and Director and Chairman of SB Investment Advisers (US) Inc. in December 2017, and has supported the growth of each company. The Board would like to elect Mr. Fisher as a Director nominee for the further growth of the Group.

Candidate
No.

3



Number of shares held
in SBG

Reappointed

Marcelo Claure

(Date of birth: December 9, 1970, 47 years old)

Biography, titles, responsibilities and significant concurrent positions

- June 1995 Owner, USA Wireless, Inc
- Oct. 1996 President, Small World Communications, Inc.
- Sept. 1997 Founder, Chairman & CEO, Brightstar Corp.
- Sept. 2008 Owner, Bolivar Administracion, Inversiones Y Servicios Asociados S.R.L.(to present)
- Jan. 2014 Member, Sprint Corporation Board of Directors
- Feb. 2014 Founder, Miami Beckham United (to present)
- Aug. 2014 President & CEO, Sprint Corporation
- Jan. 2015 Member, CTIA Board of Directors
- Jan. 2017 Chairman, CTIA Board of Directors (to present)
- June 2017 Director, SBG
- Jan. 2018 CEO, Sprint Corporation (to present)
- Mar. 2018 Director, Arm Limited (to present)
- May 2018 Director and COO, SBG (to present)

Reason for nomination

Mr. Marcelo Claure has been a driving force of Brightstar Corp. since founding the company in September 1997, and has built Brightstar Corp. into the world's largest mobile phone distribution company. After SBG acquired Brightstar Corp., he assumed the position of President and CEO of Sprint Corporation in August 2014. Under his leadership, Sprint Corporation has made a great turnaround by becoming an aggressive, agile and innovative competitor with improved network in the industry. The Board would like to elect Mr. Claure as a Director nominee for the further growth of the Group.

Candidate
No.

4



Number of shares held
in SBG

Reappointed

Rajeev Misra

(Date of birth: January 18, 1962, 56 years old)

Biography, titles, responsibilities and significant concurrent positions

Dec. 1985 Joined Los Alamos National Laboratory
Jul. 1986 Joined Realty Technologies Pty Ltd
Aug. 1991 Joined Merrill Lynch (currently Bank of America Merrill Lynch)
May 1997 Joined Deutsche Bank AG as Managing Director
May 2001 Global Head of Credit, Emerging Markets, Deutsche Bank AG
Apr. 2009 Joined UBS Group AG
Jan. 2010 Global Co-Head of Fixed Income, Currencies and Commodities, UBS Group AG
May. 2014 Joined Fortress Investment Group LLC as Senior Managing Director and Partner
Nov. 2014 Joined SoftBank as the Head of Strategic Finance for the Group (to present)
May. 2017 CEO, SoftBank Investment Advisers, which advises SoftBank Vision Fund (to present)
June 2017 Director, SBG (to present)
Dec. 2017 Board of Director, Fortress Investment Group LLC (to present)

Reason for nomination

After serving in key positions at the investment division and credit division of Deutsche Bank AG and UBS Group AG, Mr. Rajeev Misra joined as Head of Strategic Finance of the Group in November 2014. He has been serving a vital role in financing for investment by the Group. In May 2017, he assumed the position of CEO of SoftBank Investment Advisers which advises SoftBank Vision Fund, and he has also been contributing to the operation of SoftBank Vision Fund.

The Board would like to elect Mr. Misra as a Director nominee for the further growth of the Group.

Candidate
No.

5



Number of shares held
in SBG

Reappointed

Ken Miyauchi

(Date of birth: November 1, 1949; 68 years old)

Biography, titles, responsibilities and significant concurrent positions

Feb. 1977 Joined Japan Management Association
Oct. 1984 Joined SBG
Feb. 1988 Director, SBG
Apr. 2006 Executive Vice President, Director & COO, Vodafone K.K. (currently SoftBank Corp.)
June 2007 Representative Director & COO, SoftBank Mobile Corp. (currently SoftBank Corp.)
June 2012 Director, Yahoo Japan Corporation (to present)
June 2013 Representative Director, Senior Executive Vice President of SBG
Apr. 2015 President & CEO, SoftBank Mobile Corp. (currently SoftBank Corp.)
Apr. 2018 President & CEO, SoftBank Corp. (to present)
Apr. 2018 Director, SBG (to present)

1,064,330 shares

Reason for nomination

Mr. Ken Miyauchi joined SBG in October 1984 shortly after SBG's founding. In the course of a career focused on the fields of sales and marketing, he significantly expanded the computer packaged software distribution business that SBG was originally engaged in, and contributed to growing the domestic telecommunications business that SBG entered through acquisitions. He assumed the position of President & CEO of SoftBank Corp. in April 2015 and leads the Group's domestic business in Japan.

The Board would like to elect Mr. Miyauchi as a Director nominee for the further growth of the Group.

Candidate
No.

6

Reappointed

Simon Segars

(Date of birth: October 17, 1967, 50 years old)



Number of shares held
in SBG

-

Biography, titles, responsibilities and significant concurrent positions

- Mar. 1991 Joined Advanced RISC Machines Limited (currently Arm Limited)
- Feb. 2001 Vice President Engineering, ARM Holdings plc
- Jan. 2004 Executive Vice President World Wide Sales, ARM Holdings plc
- Jan. 2005 Executive Director, ARM Holdings plc
- Sept. 2007 EVP and GM, Physical IP Division, ARM Holdings plc
- Apr. 2011 Director, Electronic System Design Alliance (to present)
- Jan. 2013 President, ARM Holdings plc
- July 2013 Appointed CEO, ARM Holdings plc
- Mar. 2014 Director, Global Semiconductor Alliance (to present)
- Feb. 2015 Non-Executive Director, Dolby Laboratories, Inc. (to present)
- May 2017 Director, TechWorks, Inc. (to present)
- June 2017 Director, SBG (to present)
- Mar. 2018 CEO, Arm Limited (to present)

Reason for nomination

Mr. Simon Segars joined Advanced RISC Machines Limited (currently Arm Limited) in 1991, and has served in many key technology and commercial positions. He has contributed to the growth of ARM Holdings plc, including leading the development of processors for the world's first digital mobile phones. He assumed the position of CEO of ARM Holdings plc in July 2013, and he continues to lead the business of Arm after acquisition by SBG in September 2016.

The Board would like to elect Mr. Segars as a Director nominee for the further growth of the Group.

Candidate
No.

7



Number of shares held
in SBG

Reappointed

Yun Ma

(Date of birth: September 10, 1964, 53 years old)

Biography, titles, responsibilities and significant concurrent positions

- Feb. 1995 Founded China Pages, President
- Jan. 1998 President, MOFTEC EDI Centre
- July 1999 Director, Alibaba.com Corporation (currently Alibaba Group Holding Limited)
- Nov. 1999 Director, Chairman of the Board and CEO, Alibaba Group Holding Limited
- June 2007 Director, SBG (to present)
- Oct. 2007 Non-Executive Director, Chairman, Alibaba.com Limited
- May 2013 Executive Chairman, Alibaba Group Holding Limited (to present)

Reason for nomination

Mr. Yun Ma has been a driving force of Alibaba.com Corporation (currently Alibaba Group Holding Limited, "Alibaba") since founding the company in 1999. Over the past 19 years, Mr. Ma has built Alibaba into world's largest e-commerce group under his leadership. SoftBank Corp. (currently SoftBank Group Corp.) made its first investment in Alibaba in 2000. Today, SBG maintains an equity investment in Alibaba. The Board would like to elect Mr. Ma as a Director nominee for the further growth of the Group.

Candidate
No.

8



Number of shares held
in SBG

Reappointed

Yasir O. Al-Rumayyan

(Date of birth: February 20, 1970, 48 years old)

Biography, titles, responsibilities and significant concurrent positions

- Dec. 2010 CEO and Board Member, Saudi Fransi Capital LLC
- Feb. 2014 Board Member, Saudi Stock Exchange (Tadawul)
- Sept. 2015 Managing Director and Board Member, Public Investment Fund (PIF) of Saudi Arabia (to present)
- June 2016 Board Member, Uber Technologies, Inc. (to present)
- June 2016 Board Member, Saudi Aramco (to present)
- Aug. 2016 Board Member, Saudi Industrial Development Fund (to present)
- Dec. 2016 Chairman, Saudi Decision Support Center (to present)
- June 2017 Director, SBG (to present)
- July 2017 Chairman, Sanabil Investments (to present)

Reason for nomination

Mr. Yasir O. Al-Rumayyan currently holds positions of Managing Director and Board Member of Public Investment Fund of the Kingdom of Saudi Arabia, which is a Limited Partner of SoftBank Vision Fund. He also serves as a board member of Uber Technologies, Inc. and Saudi Aramco as well as chairman of Sanabil Investments, and various other positions internationally and within the Kingdom of Saudi Arabia. He formerly held several senior executive positions at Capital Market Authority and Saudi Fransi Capital and was a Board member of Saudi Stock Exchange. The Board would like to elect Mr. Al-Rumayyan as a Director nominee for the further growth of the Group.

Candidate
No.

9

Newly
appointed

Katsunori Sago

(Date of birth: November 1, 1967; 50 years old)



Number of shares held
in SBG

-

Biography, titles, responsibilities and significant concurrent positions

- Apr. 1992 Joined Goldman Sachs Japan
- May 1997 Head of Derivatives Trading, Fixed Income Division, Goldman Sachs Japan
- Jan. 2007 Director, Co-head of Pan-Asia Equities Division and Fixed Income Currency and Commodities Division, Goldman Sachs Japan Co., Ltd.
- Jan. 2011 Director, Deputy President, Goldman Sachs Japan Co., Ltd.
- July 2014 Vice Chairman, Goldman Sachs Japan Co., Ltd.
- Feb. 2015 Special Adviser to the Financial Services Agency
- June 2015 Executive Vice President, JAPAN POST BANK Co., Ltd.
- June 2016 Director and Representative Executive Vice President, JAPAN POST BANK Co., Ltd. (to present)

Reason for nomination

After joining Goldman Sachs Japan in 1992, Mr. Katsunori Sago served in key positions in the Securities Division, assumed the position of Director, Deputy President of Goldman Sachs Japan Co., Ltd. in January 2011 and contributed to its growth for many years. In June 2015, he assumed the position of Executive Vice President of JAPAN POST BANK Co., Ltd. and in June 2016 became Representative Executive Vice President, overseeing investment reform at the Investment Division.

The Board would like to elect Mr. Sago as a Director nominee for the further growth of the Group.

Candidate
No.

10

External
Director

Independent
Officer

Reappointed

Tadashi Yanai

(Date of birth: February 7, 1949; 69 years old)



Number of shares held
in SBG

122,200 shares

Biography, titles, responsibilities and significant concurrent positions

- Aug. 1972 Joined Ogori Shoji Co., Ltd. (currently FAST RETAILING CO., LTD.)
- Sept. 1972 Director, Ogori Shoji Co., Ltd.
- Sept. 1984 President & CEO, Ogori Shoji Co., Ltd.
- June 2001 Director, SBG (to present)
- Sept. 2005 Chairman, President & CEO, FAST RETAILING CO., LTD. (to present)
- Nov. 2005 Chairman, President & CEO, UNIQLO CO., LTD. (to present)
- Sept. 2008 Chairman, GOV RETAILING CO., LTD. (currently G.U. CO., LTD.; to present)
- June 2009 Director, Nippon Venture Capital Co., Ltd. (to present)
- Nov. 2011 Director, LINK THEORY JAPAN CO., LTD. (to present)

Reason for nomination

Ever since assuming the position of CEO of Ogori Shoji Co., Ltd. (currently FAST RETAILING CO., LTD) in September 1984, Mr. Tadashi Yanai has built it to one of the world's leading specialty retailers of private label apparel (SPA) under his leadership. His extensive knowledge and broad experience over the past 34 years ranges from company management to business strategy.

Mr. Yanai has offered advice on SBG's long-term group strategies drawing on his years of experience and knowledge as CEO and External Director of SBG. With such remarks he plays a vital role in business judgments and decision-making processes at the Board.

Not limited to the Board of Directors meetings, Mr. Yanai actively raised many questions about and commented on the Group's business from various angles and expressed views from the standpoint of minority shareholders of SBG and thus the Board recognizes that he has made significant contributions to the improvement of enterprise value of SBG through the supervisory function.

The Board would like to elect Mr. Yanai as an External Director nominee for the further growth of the Group.

Mr. Yanai attended 15 out of 19 Board of Directors meetings held in FY2017, amounting to an attendance rate of 79.0%.

He is an External Director (Independent Officer) of SBG and will have been in the position for 17 years at the conclusion of this Annual General Meeting of Shareholders.

Candidate
No.

11



Number of shares held
in SBG

External Director Independent Officer Reappointed

Mark Schwartz

(Date of birth: June 15, 1954, 63 years old)

Biography, titles, responsibilities and significant concurrent positions

July 1979	Joined the Investment Banking Division, Goldman, Sachs & Co.
Nov. 1988	Partner, Goldman, Sachs & Co.
Nov. 1996	Managing Director, Goldman, Sachs & Co.
June 1997	President, Goldman Sachs Japan Co., Ltd.
July 1999	Chairman, Goldman Sachs-Asia
June 2001	Director, SBG
Jan. 2003	President and CEO, Soros Fund Management LLC
June 2004	Retired from the position of Director of SBG
Jan. 2006	Chairman, MissionPoint Capital Partners, LLC
June 2006	Director, SBG
June 2012	Vice Chairman, The Goldman Sachs Group, Inc.
June 2012	Chairman, Goldman Sachs Asia Pacific
June 2016	Retired from the position of Director of SBG
Jan. 2017	Senior Director, The Goldman Sachs Group, Inc. (to present)
Jan. 2017	Senior Director, Goldman, Sachs & Co. (to present)
June 2017	Director, SBG (to present)

Reason for nomination

Mr. Mark Schwartz has extensive knowledge and experience in the financial sector and investment sector acquired from having served in key positions at Goldman, Sachs & Co., a global investment bank, and its affiliates.

Mr. Schwartz has offered advice on long-term Group strategies of SBG drawing on his years of experience and knowledge in the financial sector and investment sector. With such remarks he plays a vital role in business judgments and decision-making processes at the Board.

Not limited to the Board of Directors meetings, Mr. Schwartz actively raised many questions about and commented on the Group's business from various angles and expressed views from the standpoint of minority shareholders of SBG and thus the Board recognizes that he has made significant contributions to the improvement of enterprise value of SBG through the supervisory function.

The Board would like to elect Mr. Schwartz as an External Director nominee for the further growth of the Group.

Mr. Schwartz attended 15 out of 16 Board of Directors meetings held in FY2017, amounting to an attendance rate of 93.8%.

He is an External Director (Independent Officer) of SBG and will have been in the position for 1 year at the conclusion of this Annual General Meeting of Shareholders.

Candidate
No.

12



Number of shares held
in SBG

External Director Independent Officer Newly appointed

Masami Iijima

(Date of birth: September 23, 1950, 67 years old)

Biography, titles, responsibilities and significant concurrent positions

- Apr. 1974 Joined MITSUI & CO., LTD.
- Apr. 2006 Managing Officer, Chief Operating Officer of Iron & Steel Raw Materials and Non-Ferrous Metals Business Unit, MITSUI & CO., LTD.
- Apr. 2007 Managing Officer, Chief Operating Officer of Mineral & Metal Resources Business Unit, MITSUI & CO., LTD.
- Apr. 2008 Executive Managing Officer, MITSUI & CO., LTD.
- June 2008 Representative Director, Executive Managing Officer, MITSUI & CO., LTD.
- Oct. 2008 Representative Director, Senior Executive Managing Officer, MITSUI & CO., LTD.
- Apr. 2009 Representative Director, President and Chief Executive Officer, MITSUI & CO., LTD.
- Apr. 2015 Representative Director, Chairman of the Board of Directors, MITSUI & CO., LTD. (to present)
- June 2016 Director, Ricoh Company, Ltd. (to present)

Reason for nomination

After assuming the position of Representative Director, President and Chief Executive Officer of MITSUI & CO., LTD. in April 2009, Mr. Masami Iijima led the company's management for 6 years and played a major role in its growth. In April 2015, he became Representative Director, Chairman of the Board of Directors of MITSUI & CO., LTD. He has extensive knowledge and experience related to corporate management and corporate governance, including contributions to management oversight and improvement of the effectiveness of the Board of Directors.

The Board would like to elect Mr. Iijima as an External Director nominee for the further growth of the Group.

(Notes) 1. ARM Holdings plc changed its company name to SVF HOLDCO (UK) LIMITED on March 19, 2018.

2. Mr. Marcelo Claire, a candidate for Director, will transfer from CEO to Executive Chairman of Sprint Corporation on or before May 31, 2018.
3. Mr. Masayoshi Son, a candidate for Director, concurrently holds the posts of President of Masayoshi Son Foundation and the member of Son Asset Management, LLC and SBG has business relationships, such as office leases, with both companies.
4. Mr. Ken Miyauchi, a candidate for Director, concurrently holds Representative Director posts at SoftBank Corp., SoftBank Commerce & Service Corp. and Wireless City Planning Inc. SBG has business relationships, such as office leases, with these companies. In addition, SBG has concluded a brand licensing agreement with SoftBank Corp.
5. Mr. Yasir O. Al-Rumayyan, a candidate for Director, concurrently holds the post of Managing Director of Vision Technology Investment Company with whom SBG has concluded agreements concerning SoftBank Vision Fund.
6. When performing their duties as a Director, in order to have them perform their duties as expected and enable SBG to employ talented personnel, it is stipulated in the Articles of Incorporation that SBG may conclude an agreement with Directors (excluding executive directors, etc.) to limit the liability for damages to the extent specified therein. SBG has concluded an agreement with Messrs. Yun Ma, Yasir O. Al-Rumayyan, Tadashi Yanai and Mark Schwartz to limit the liability for damages. (The outline of the agreement is as described on page 58 of the Business Report.) With regard to this proposal, subject to the approval of election of Messrs. Yun Ma, Yasir O. Al-Rumayyan, Tadashi Yanai and Mark Schwartz, SBG will continue to conclude an agreement with each of them on the same terms and conditions.

If the election of Mr. Masami Iijima as an External Director is approved, SBG will newly enter into an agreement with Mr. Iijima on the same terms and conditions.

Proposal 3: Revision of Remuneration Paid to Directors

The annual aggregate remuneration paid to SBG's Directors (including External Directors; hereinafter the same in this proposal) was resolved at an amount not exceeding ¥800 million at the 10th Annual General Meeting of Shareholders held on June 28, 1990, and remuneration of stock acquisition rights to be allotted to SBG's Directors as stock options in an amount not exceeding ¥1.0 billion per year separately from the aforementioned remuneration was resolved at the 36th Annual General Meeting of Shareholders held on June 22, 2016, both of which remained as originally resolved to date. In view of circumstances such as changes in the social economic situation and responsibilities of Directors, as well as the addition of two Directors subject to the approval of Proposal 2 as originally proposed, it is proposed that the remuneration paid to Directors be revised as follows for the purpose of acquiring management talents on a global scale and enhancing the flexibility of the remuneration structure. The revised remuneration paid to Directors shall not include the salary for employees concurrently serving as Directors.

While the current number of SBG's Directors is ten, the number of Directors applicable under this proposal shall be twelve (including three External Directors), subject to the approval of Proposal 2 as originally proposed.

1. Details of the revision of remuneration paid to Directors

It is proposed that the monetary remuneration paid to Directors shall be set at an amount not exceeding ¥5.0 billion per year, and the remuneration of stock acquisition rights to be allotted to SBG's Directors as stock options shall be set at an amount not exceeding ¥5.0 billion per year separately from the aforementioned monetary remuneration paid to Directors. The amount of remuneration granted in the form of stock acquisition rights shall be obtained by multiplying the fair value of each stock acquisition right calculated based on the Black-Scholes model, etc. by the number of stock acquisition rights to be allotted to Directors.

With respect to stock acquisition rights to be allotted to Directors as stock options, it is proposed that "Aggregate number of stock acquisition rights and class and number of shares to be issued or transferred upon exercise thereof" and "Period during which stock acquisition rights are exercisable" for normal stock options shall be revised as described in 2. below, and that share-based stock options shall be added. The maximum number of stock acquisition rights to be issued as remuneration for Directors within one year from the date of the Annual General Meeting of Shareholders for each fiscal year shall be 25,000 units, combining normal stock options and share-based stock options. The nature of stock acquisition rights are believed to be reasonable as an incentive to enhance the performance and corporate value of SBG.

2. Details of stock acquisition rights

(1) Normal stock options

- 1) Aggregate number of stock acquisition rights and class and number of shares to be issued or transferred upon exercise thereof

Aggregate number of stock acquisition rights

25,000 units shall be the maximum number of stock acquisition rights to be issued as remuneration for Directors within one year from the date of the Annual General Meeting of Shareholders for each fiscal year.

Class and number of shares to be issued or transferred upon exercise of stock acquisition rights

2,500,000 shares of common stock shall be the maximum number of shares to be allotted upon exercise of stock acquisition rights issued within one year from the date of the Annual General Meeting of Shareholders for each fiscal year. If the Number of Shares to be Allotted (as defined below) is adjusted, the number shall be obtained by multiplying the Number of Shares to be Allotted after adjustment by the aforementioned maximum number of stock acquisition rights.

One hundred shares (the "Number of Shares to be Allotted") will be issued or transferred upon the exercise of each stock acquisition right.

Provided, however, that if it is appropriate for SBG to adjust the Number of Shares to be Allotted by conducting a stock split (including gratis allotment of common stock of SBG) or a consolidation of shares, etc. for common stock of SBG, SBG shall make such adjustments within the scope deemed reasonable.

- 2) Amount of assets to be contributed upon the exercise of stock acquisition rights

The amount of assets to be contributed upon the exercise of each stock acquisition right shall be an amount obtained by multiplying the amount to be paid per share to be issued or transferred upon the exercise of stock acquisition rights hereinafter defined (the "Exercise Price"), by the Number of Shares to be Allotted.

The Exercise Price shall be an amount obtained by multiplying, in a regular way, the average of the closing prices (the "Closing Prices") of common stock of SBG on the Tokyo Stock Exchange for each day (excluding days on which no trading was reported) of the month preceding the month to which the allotment date of stock acquisition rights belongs, by 1.05 (with any fraction of one yen rounded up).

However, if the amount is lower than the closing price on the allotment date of stock acquisition rights (if no transaction is made on that day, the closing price on the day

immediately preceding that date), the closing price on the allotment date of stock acquisition rights shall be the Exercise Price.

If it is appropriate for SBG to adjust the Exercise Price by conducting a stock split (including gratis allotment of common stock of SBG) or a consolidation of shares, etc. for common stock of SBG, SBG shall make such adjustments within the scope deemed reasonable.

3) Period during which stock acquisition rights are exercisable

It shall be a period within ten years beginning on the following day of the allotment date of each stock acquisition right, as decided by the General Meeting of Shareholders or the Board of Directors, which decide on matters related to the subscription of each stock acquisition right.

4) Restriction on the acquisition of stock acquisition rights through transfer

Any acquisition of stock acquisition rights through transfer shall require the approval by resolution of the Board of Directors of SBG.

5) Other matters

Any other matters related to stock acquisition rights shall be decided by the General Meeting of Shareholders or the Board of Directors, which decide on matters related to the subscription of each stock acquisition right.

(2) Share-based stock options

1) Aggregate number of stock acquisition rights and class and number of shares to be issued or transferred upon exercise thereof

Aggregate number of stock acquisition rights

25,000 units shall be the maximum number of stock acquisition rights to be issued as remuneration for Directors within one year from the date of the Annual General Meeting of Shareholders for each fiscal year.

Class and number of shares to be issued or transferred upon the exercise of stock acquisition rights

2,500,000 shares of common stock shall be the maximum number of shares to be allotted upon the exercise of stock acquisition rights issued within one year from the date of the Annual General Meeting of Shareholders for each fiscal year. If the Number of Shares to be Allotted is adjusted, the number shall be obtained by multiplying the Number of Shares to be Allotted after adjustment by the

aforementioned maximum number of stock acquisition rights.

The Number of Shares to be Allotted shall be one hundred shares.

Provided, however, that if it is appropriate for SBG to adjust the Number of Shares to be Allotted by conducting a stock split (including gratis allotment of common stock of SBG) or a consolidation of shares, etc. for common stock of SBG, SBG shall make such adjustments within the scope deemed reasonable.

2) Amount of assets to be contributed upon exercise of stock acquisition rights

The amount of assets to be contributed upon exercise of each stock acquisition right shall be an amount obtained by multiplying the Exercise Price by the Number of Shares to be Allotted.

The Exercise Price shall be one yen.

3) Period during which stock acquisition rights are exercisable

It shall be a period within ten years beginning on the following day of the allotment date of each stock acquisition right, as decided by the General Meeting of Shareholders or the Board of Directors, which decide on matters related to the subscription of each stock acquisition right.

4) Restriction on the acquisition of stock acquisition rights through transfer

Any acquisition of stock acquisition rights through transfer shall require the approval by resolution of the Board of Directors of SBG.

5) Other matters

Any other matters related to stock acquisition rights shall be decided by the General Meeting of Shareholders or the Board of Directors, which decide on matters related to the subscription of each stock acquisition right.

Proposal 4: Issuance of Stock Acquisition Rights as Stock Options

It is proposed to delegate to SBG's Board of Directors the determining of the subscription requirements for the issuance of stock acquisition rights as stock options to directors, corporate officers and other employees of SBG, as well as directors, corporate officers and other employees of major subsidiaries of SBG, pursuant to the Articles 236, 238 and 239 of the Companies Act.

1. Reasons for the necessity of soliciting subscribers for the stock acquisition rights with particularly favorable conditions

By linking SBG and the Group's business results and the benefits received by directors and employees of the Group, SBG is able to give incentives to the persons to be allotted the rights and thereby improve results of the Group and align the interest of those persons and SBG's shareholders to the extent possible. Therefore, it is proposed to issue stock acquisition rights as stock options without compensation.

2. Outline of the issuance of stock acquisition rights

(1) Maximum number of stock acquisition rights

30,000 units shall be the maximum number of stock acquisition rights.

3,000,000 shares of common stock shall be the maximum number of shares to be allotted upon exercise of stock acquisition rights. If the Number of Shares to be Allotted (as defined below) is adjusted in accordance with 1) of (3), the number is limited to the amount obtained by multiplying the Number of Shares to be Allotted after adjustment by the maximum number of stock acquisition rights above.

(2) No payment shall be required upon the issuance of stock acquisition rights.

(3) Features of the stock acquisition rights for which the subscription requirements of the stock acquisition rights may be determined under such delegation.

1) Class and number of shares to be issued or transferred upon exercise of the stock acquisition rights

The class of shares to be issued or transferred upon exercise of the stock acquisition rights (the "Stock Acquisition Rights"; specifically indicating the stock acquisition rights to be issued under the conditions listed in this "2. Outline of the issuance of the stock acquisition rights;" the same applies in the entire section) shall be common stock of SBG. One hundred shares (the "Number of Shares to be Allotted") will be issued or transferred upon the exercise of each of the Stock Acquisition Rights.

The total number of shares to be issued or transferred upon exercise of total of the Stock Acquisition Rights is initially limited to 3,000,000.

Provided, however, that in the event SBG conducts, with respect to the shares of its common stock, a stock split or a consolidation of shares, the Number of Shares to be Allotted shall be adjusted using the following formula, and the maximum number of shares to be allotted upon the exercise of Stock Acquisition Rights shall be adjusted accordingly. Such adjustments shall be made only to the Number of Shares to be Allotted for the Stock Acquisition Rights, which have not yet been exercised at the time of the adjustment. Any amount less than one share arising from the adjustment shall be rounded down.

$$\text{Number of Shares to be Allotted after adjustment} = \frac{\text{Number of Shares to be Allotted before adjustment}}{\text{Ratio of stock split or stock consolidation}} \times$$

Other than the above, in the event it becomes necessary to adjust the Number of Shares to be Allotted for the Stock Acquisition Rights, it may be adjusted by SBG within the scope deemed reasonable. Such adjustments shall be made only to the Number of Shares to be Allotted for the Stock Acquisition Rights, which have not yet been exercised at the time of the adjustment. Any amount less than one share arising from the adjustment shall be rounded down.

2) Amount of assets to be contributed upon exercise of the Stock Acquisition Rights

The assets to be contributed upon exercise of the Stock Acquisition Rights shall be cash, and the amount of the assets to be contributed upon exercise of each of the Stock Acquisition Rights shall be an amount obtained by multiplying the price per share to be issued or transferred upon exercise of the Stock Acquisition Rights, which shall be one yen (the "Exercise Price"), by the Number of Shares to be Allotted defined in 1) above.

3) Period during which the Stock Acquisition Rights are exercisable

Period during which the Stock Acquisition Rights are exercisable (the "Exercise Period") is 4 years from the date after 3 years elapsed from the first date of the month following the month to which the allotment date of the Stock Acquisition Rights belongs.

4) Matters concerning the capital and capital reserve to be increased

- (i) The amount of capital to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights shall be one half (1/2) of the maximum amount of increases of the capital, etc. to be calculated according to Article 17, Paragraph 1 of the Corporate Accounting Regulations, with any amount less than one yen arising from such calculation to be rounded up.
- (ii) The amount of capital reserve to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights shall be the amount obtained by deducting the amount of capital to be increased set forth in (i) above, from the maximum amount of increases of the capital, etc. set forth in (i) above.

5) Restriction on the acquisition of the Stock Acquisition Rights through transfer

Any acquisition of the Stock Acquisition Rights through transfer shall require the approval by resolution of the Board of Directors of SBG.

6) Conditions for the exercise of the Stock Acquisition Rights

- (i) The number of the Stock Acquisition Rights that the Right Holder with 400 shares or more of the total number of shares in the Stock Acquisition Rights allotted in the initial allocation (defined below) may exercise during the period from (a) to (d) below shall be limited to the number prescribed in these provisions. If there are any fractions less than one unit in the number of the exercisable Stock Acquisition Rights, the number shall be rounded down.
 - (a) First date of the exercise period to the preceding day before one year elapsed from the first date of the exercise period:
Up to 25% of the number of the Stock Acquisition Rights allotted
 - (b) One year elapsed from the first date of the exercise period to the preceding day before two years elapsed from the first date of the exercise period:
Up to 50% of the number of the Stock Acquisition Rights allotted, combined with the Stock Acquisition Rights exercised during the period described in (a) above
 - (c) Two years elapsed from the first date of the exercise period to the preceding day before three years elapsed from the exercise period:
Up to 75% of the number of the Stock Acquisition Rights allotted, combined with the Stock Acquisition Rights exercised during the period described in (a) and (b) above

- (d) Three years elapsed from the first date of the exercise period to the preceding day before four years elapsed from the exercise period:
Up to 100% of the number of the Stock Acquisition Rights allotted, combined with the Stock Acquisition Rights exercised during the period described in (a), (b) and (c) above
- (ii) A holder of the Stock Acquisition Rights (the "Right Holder") may not exercise the Stock Acquisition Rights yet to be exercised if he/she loses all of his/her position as a director or employee (including as a corporate officer) of SBG or subsidiaries of SBG (collectively, "Qualification for Exercise of Right").
 - (iii) Regardless of (ii) above, in case that the Right Holder loses his/her Qualification for Exercise of Right due to retirement at the convenience or for other reasons of SBG or its subsidiaries, he/she may exercise the Stock Acquisition Rights which he/she could exercise if he/she has not lost his/her Qualification for Exercise of Right only until the day on which 1 year from the loss of Qualification for Exercise of Right passes or the expiration of the Exercise Period, whichever is earlier, if SBG approves in writing, with due consideration of various facts, for him/her to exercise the Stock Acquisition Rights.
 - (iv) Regardless of (ii) and (iii) above, in case the Right Holder loses his/her Qualification for Exercise of Right (excluding the case of the Right Holder's death), he/she may exercise the Stock Acquisition Rights which he/she could exercise if he/she had not lost his/her Qualification for Exercise of Right if SBG approves in writing, with due consideration of various facts, for him/her to exercise the Stock Acquisition Rights.
 - (v) Regardless of (i), (ii) and (iii) above, in case that the Right Holder loses his/her Qualification for Exercise of Right due to retirement at the convenience or for other reasons of SBG or its subsidiaries, he/she may exercise the Stock Acquisition Rights without being bounded by (i) above which he/she could exercise if he/she had not lost his/her Qualification for Exercise of Right, if SBG approves in writing, with due consideration of various facts, for him/her to exercise the Stock Acquisition Rights.
 - (vi) Regardless of (ii) above, in case the Right Holder dies, heirs of the Right Holder may exercise the Stock Acquisition Rights which the Right Holder could exercise if he/she was alive, for 1 year following the death of the Right Holder or the expiration of the Exercise Period, whichever is earlier.

- (vii) Regardless of (ii) and (vi) above, in case the Right Holder dies, heirs of the Right Holder may exercise the Stock Acquisition Rights which the Right Holder could exercise if he/she was alive if SBG approves in writing, after due consideration of the facts.
- (viii) Except as specified in (vi) and (vii) above, it is not permitted to inherit the Stock Acquisition Rights. It is also not permitted to inherit the Stock Acquisition Rights again in case the heirs of the Right Holder die.
- (ix) In case, through the exercise of the Stock Acquisition Rights, the total number of issued shares of SBG exceeds the total number of authorized shares of SBG, or the total number of issued shares of common stock of SBG exceeds the total number of authorized shares of common stock of SBG, the Right Holder may not exercise the Stock Acquisition Rights.
- (x) The Right Holder may not exercise the Stock Acquisition Rights yet to be exercised if he/she falls under any of sub-items (a) to (f).
 - (a) In case the Right Holder receives suspension or severe disciplinary punishment stipulated in the working regulations, when he/she is an employee (including as a corporate officer) of SBG or its subsidiaries.
 - (b) In case the Right Holder falls under any reason of disqualification stipulated in Article 331, Paragraph 1 of the Companies Act, when he/she is a director of SBG or its subsidiaries.
 - (c) In case the Right Holder, without due formality, carries out a transaction stipulated in Article 356, Paragraph 1, Item 1 of the Companies Act that competes with the interests of SBG or its subsidiaries, when he/she is a director of SBG or its subsidiaries.
 - (d) In case the Right Holder, without due formality, carries out a transaction stipulated in Article 356, Paragraph 1, Item 2 or 3 of the Companies Act that causes conflicts with the interest of SBG or its subsidiaries, when he/she is a director of SBG or its subsidiaries.
 - (e) In case the Right Holder is sentenced to imprisonment or severe penalty.
 - (f) In case the Right Holder carries out an act regarded as discreditable or disloyal to SBG or its subsidiaries or affiliates.

7) Matters concerning the acquisition of Stock Acquisition Rights

- (i) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG, in case an agenda for approval of one of the following is approved at the General Meeting of Shareholders of SBG (or, if approval of the General Meeting of Shareholders is not required, is resolved at the Board of Directors of SBG):
 - a merger agreement, under which SBG shall be defunct,
 - an absorption-type company split agreement or an incorporation-type company split plan, under which SBG shall be split,
 - a share exchange agreement or a share transfer plan, under which SBG shall be a wholly-owned subsidiary.
- (ii) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG in case the Right Holder comes to be unable to exercise all or part of the Stock Acquisition Rights in accordance with 6) above.
- (iii) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG in case the Right Holder renounces all or part of the Stock Acquisition Rights.
- (iv) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG in case the General Meeting of Shareholders of SBG approves the acquisition of all of the class shares subject to wholly call in accordance with Article 171, Paragraph 1 of the Companies Act.
- (v) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG in case consolidation of shares regarding the class of shares to be issued upon exercise of the Stock Acquisition Rights (limited to those generating fractions less than one with the number obtained by multiplying the share unit number of said stock by the ratio of share consolidation) is approved at the General Meeting of Shareholders of SBG.
- (vi) SBG may acquire the Stock Acquisition Rights without compensation at the arrival of the day prescribed by the Board of Directors of SBG in case request for sale of shares by a special controlling shareholder is approved by the Board of Directors of SBG.

8) Treatment of the Stock Acquisition Rights upon reorganization

In case SBG conducts a merger (limited to the case where SBG is to be extinguished as a result of the merger), an absorption-type company split, an incorporation-type company split, a share exchange or a share transfer (hereafter collectively referred to as the “reorganization”), stock acquisition rights of the companies listed in (a) to (e) of Article 236, Paragraph 1, Item 8 of the Companies Act (the “Reorganized Company”) shall be delivered, in each of the above cases, to the Right Holders holding the Stock Acquisition Rights remaining at the effective time of the reorganization (the “Remaining Stock Acquisition Rights”) according to the conditions (i) to (xi) described below. In this case, Remaining Stock Acquisition Rights shall be extinguished. Provided, however, that the foregoing shall be on the condition that delivery of stock acquisition rights of the Reorganized Company in accordance with the following conditions is stipulated in an absorption-type merger agreement, a consolidation-type merger agreement, an absorption-type company split agreement, an incorporation-type company split plan, a stock change agreement, or a stock transfer plan:

- (i) Number of stock acquisition rights of the Reorganized Company to be delivered
The identical number of stock acquisition rights to the number of the Remaining Stock Acquisition Rights held by the Right Holder shall be delivered respectively.
- (ii) Class of shares of the Reorganized Company to be issued or transferred upon exercise of stock acquisition rights
Shall be shares of common stock of the Reorganized Company.
- (iii) Number of shares of the Reorganized Company to be issued or transferred upon exercise of stock acquisition rights
Shall be determined in accordance with 1) above, based on the consideration of conditions for the reorganization and other factors.
- (iv) Amount of assets to be contributed upon exercise of stock acquisition rights
Shall be determined in accordance with 2) above, based on the consideration of conditions for the reorganization and other factors.
- (v) Period during which stock acquisition rights are exercisable
Shall be from commencing date of the Exercise Period stipulated in 3) above, or the effective date of the reorganization, whichever is later, to expiry date of the Exercise Period stipulated in 3) above.
- (vi) Conditions for the exercise of stock acquisition rights
Shall be determined in accordance with conditions for the exercise of the Stock Acquisition Rights as stipulated in 6) above.

- 
- (vii) Matters concerning the capital and capital reserve to be increased when shares are issued upon exercise of stock acquisition rights
Shall be determined in accordance with 4) above.
 - (viii) Restriction on acquisition of stock acquisition rights through transfer
Acquisition of stock acquisition rights through transfer shall require approval by the Reorganized Company.
 - (ix) Conditions for acquisition of Stock Acquisition Rights
Shall be determined in accordance with 7) above.
 - (x) Treatment of stock acquisition rights upon the reorganization
Shall be determined in accordance with 8).
 - (xi) In case the number of shares to be delivered to the holders who have exercised stock acquisition rights includes any fraction less than one share, such fraction shall be rounded down.
- 9) Handling of fraction less than one share to be delivered
In case the number of shares to be delivered to the Right Holders who have exercised the Stock Acquisition Rights includes any fraction less than one share, such fraction shall be rounded down.
- 10) Matters concerning certificates of the Stock Acquisition Rights
Certificates of the Stock Acquisition Rights shall not be issued.

NEWS FLASH

2017.4 ▶ 2018.3

2017.05

Completed first closing of SoftBank Vision Fund



2017.06

Agreed to acquire Boston Dynamics of the U.S., specialized in robotics R&D



2017.07

Established a joint venture with WeWork Companies Inc., developing innovative workspace in Japan



2017.09



SoftBank Corp. started offering *Ultra Giga Monster* campaign

2017.09



SoftBank Corp. ranked No. 1 for two consecutive years in Japan cloud service customer satisfaction (survey conducted by J.D. Power^{*1})
<Cloud groupware vendor segment>

2017.09

J.Score, a joint venture between Mizuho Bank, Ltd. and SoftBank Corp., started offering AI score lending services



*1 J.D. Power 2016-2017 Japan Cloud Service Provider Customer Satisfaction Study. 2017 study based on a total of 661 companies with 50 or more employees which introduce cloud groupware.
japan.jdpower.com

2017.10

Started operations of the wind farm, Tsetsii Wind Farm, in the Gobi desert of Mongolia



2017.11

Fukuoka SoftBank HAWKS recaptured Japan Series championship for the first time in two years



2017.12

SoftBank Corp. started truck platooning trial with 5G



(Taken in March 2018)

2017.10



SoftBank Corp. ranked No. 1 in Japan network service customer satisfaction (survey conducted by J.D. Power^{*2}) <Large business market segment>

^{*2} J.D. Power 2017 Japan Network Service Customer Satisfaction Study. Study based on 664 responses from a total of 455 companies with 1,000 or more employees about telecommunications operators which provide network service to corporations. (Obtain evaluation from two telecommunications operators at most per company) japan.jdpower.com

2018.02

ALL NIPPON AIRWAYS CO., LTD. and SB Drive Corp. started initiatives for introducing self-driving buses at airports



2018.01

Invested in Uber Technologies Inc. of the U.S., a ride-sharing service provider

2018.03

LINE MOBILE Corporation and SoftBank Corp. concluded a capital and business alliance

Abbreviations used in the Business Report

Abbreviations used in the Business Report, except as otherwise stated or interpreted differently in the context, are as follows. Each of the abbreviations indicates the respective company and its subsidiaries, if any.

Abbreviation	Definition
Sprint	Sprint Corporation
Brightstar	Brightstar Global Group Inc.
Arm	Arm Limited*
SoftBank Vision Fund	SoftBank Vision Fund L.P. SoftBank Vision Fund (AIV M1) L.P. SoftBank Vision Fund (AIV M2) L.P. SoftBank Vision Fund (AIV S1) L.P.
Delta Fund	SB Delta Fund (Jersey) L.P.
Fortress	Fortress Investment Group LLC
Alibaba	Alibaba Group Holding Limited

(Note) In March 2018, Arm Holdings plc and its subsidiaries were reorganized. Accordingly, the major operating company, Arm Limited is listed.

Status of the Group

1 Status of assets and profit and loss

Fiscal year (¥ million)	2014	2015	2016	2017
Net sales	8,504,135	8,881,777	8,901,004	9,158,765
Operating income	918,720	908,907	1,025,999	1,303,801
Net income attributable to owners of the parent	668,361	474,172	1,426,308	1,038,977
Total assets	21,034,169	20,707,192	24,634,212	31,180,466
Total equity	3,853,177	3,505,271	4,469,730	6,273,022
Equity attributable to owners of the parent	2,846,306	2,613,613	3,586,352	5,184,176
Ratio of equity attributable to owners of the parent to total assets (%)	13.5	12.6	14.6	16.6
Ratio of net income attributable to owners of the parent to equity attributable to owners of the parent (ROE) (%)	28.0	17.4	46.0	23.7

Per share (¥)

Basic earnings per share	562.20	402.49	1,287.01	933.54
Equity attributable to owners of the parent per share	2,393.47	2,278.85	3,292.40	4,302.26

- (Notes)
1. The Group prepares its consolidated financial statements based on International Financial Reporting Standards.
 2. As GungHo Online Entertainment, Inc. changed to an equity method associate from a subsidiary of SBG in FY2015, GungHo Online Entertainment, Inc. has been classified as a discontinued operation. In association with this, net sales and operating income for FY2014 have been revised.
 3. As Supercell Oy was excluded from the scope of consolidation of SBG in FY2016, Supercell Oy has been classified as a discontinued operation. In association with this, net sales and operating income for FY2015 have been revised. Net sales and operating income for FY2015 and FY2016 indicate the amounts for continuing operations and do not include those for discontinued operations.
 4. The equity attributable to owners of the parent used in equity attributable to owners of the parent per share is the equity attributable to owners of the parent less the amount not attributed to common shareholders of SBG.

2 Overview of operations for this fiscal year

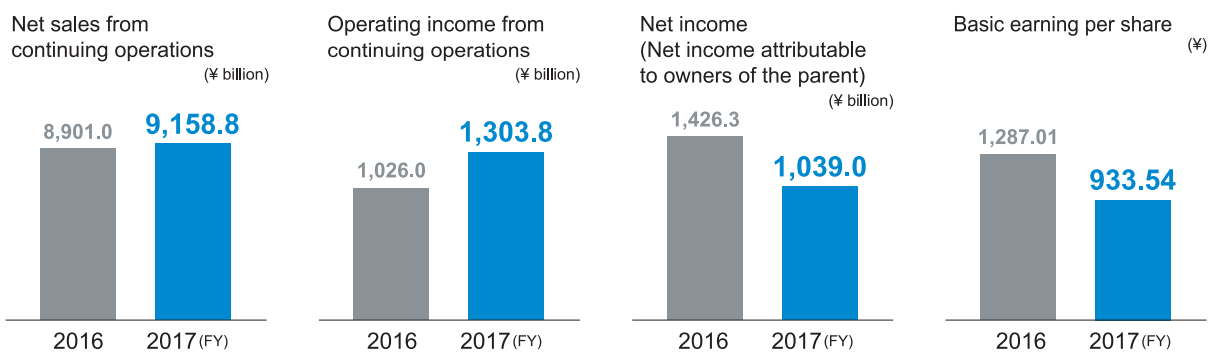
1) Results of operations

FY2017 net sales increased by 2.9% from FY2016 to ¥9,158.8 billion. Net sales increased in the Domestic Telecommunications segment by ¥36.1 billion (1.1%), the Yahoo Japan segment by ¥30.9 billion (3.6%), the Distribution segment by ¥123.9 billion (9.6%), and the Arm segment¹ by ¥89.4 billion (79.2%) from FY2016. Meanwhile, net sales of the Sprint segment decreased by ¥21.4 billion (0.6%).

Operating income increased by ¥277.8 billion (27.1%) from FY2016 to ¥1,303.8 billion. Operating income of ¥303.0 billion from SoftBank Vision Fund and Delta Fund boosted overall income. In addition, income in the Sprint segment increased significantly by ¥92.9 billion thanks to progress in large-scale cost reductions, despite a decrease in net sales.

Meanwhile, segment income declined by ¥36.6 billion in the Domestic Telecommunications segment as a result of a decline in net sales in mobile communications services due to the impact of measures to expand the customer base. Segment income decreased by ¥44.3 billion in the Arm segment due to hiring of new employees, mainly technology related personnel, to further strengthen research and development.

Net income attributable to owners of the parent decreased by ¥387.3 billion (27.2%) from FY2016 to ¥1,039.0 billion. Contributing to an increase in income was the ¥685.0 billion boost in the Sprint segment income due to U.S. tax reform in December 2017, along with ¥424.8 billion in income on equity method investments related to Alibaba, which continues robust performance. Meanwhile, a loss on valuation of derivatives of ¥604.2 billion was recorded in association with financing using Alibaba shares conducted in FY2016.



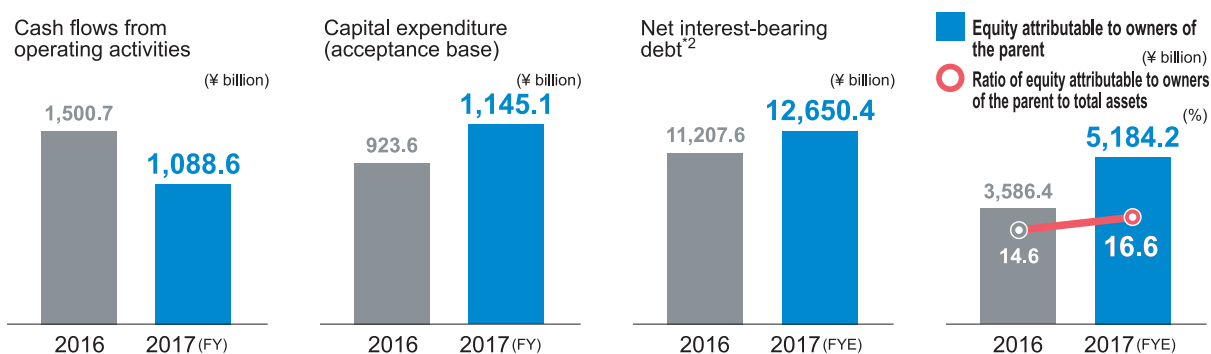
(Note) 1. Results of operations of Arm are reflected in the Arm segment from September 6, 2016.

However, SBG expects to record profit in June 2019, when this transaction will be settled, on reversal of derivative liabilities, and cumulative loss over the three years will be converged to US\$900 million.

In order to build a group that can become the foundation for the next phase of the information revolution, in FY2017, SBG began investing through SoftBank Vision Fund and actively invested in companies that have innovative technologies and business models with potential to transform people's lifestyles. Investments totaling US\$29.7 billion have been made by SoftBank Vision Fund and Delta Fund. In addition, the Group invested a total of US\$12.9 billion in leading ride-sharing companies, Uber Technologies, Inc. and Xiaoju Kuaizhi Inc. ("DiDi").

About SoftBank Vision Fund and Delta Fund segment

SoftBank Vision Fund and Delta Fund segment was established as a new reportable segment during the three months ended June 30, 2017, upon completion of the first major closing of SoftBank Vision Fund on May 20, 2017. Operating income arising from SoftBank Vision Fund and Delta Fund is presented separately from that of other segments in a subcategory under operating income in the Consolidated Statement of Income as "Operating income from SoftBank Vision Fund and Delta Fund."



(Note) 2. Net interest-bearing debt: interest-bearing debt - cash position
 Cash position: cash and cash equivalents + short-term investments recorded as current assets
 Interest-bearing debt excludes financial liabilities relating to sales of Alibaba shares by variable prepaid forward contract, interest-bearing debt of SoftBank Vision Fund and Delta Fund, and deposits for the banking business at The Japan Net Bank, Limited. Cash position excludes cash positions at SoftBank Vision Fund and Delta Fund, as well as The Japan Net Bank, Limited.

2) Results by reportable segment¹

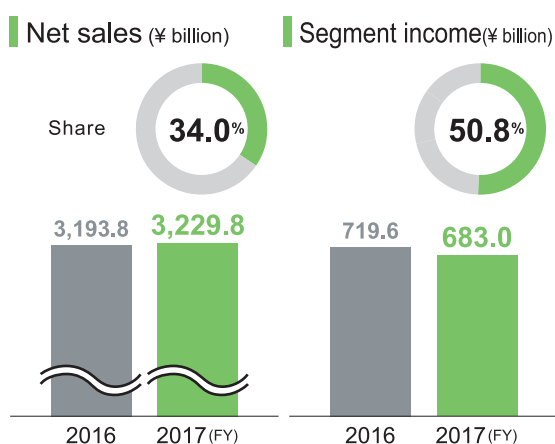


Domestic Telecommunications

Main businesses

- ▶ Provision of mobile communications services and sale of mobile devices
- ▶ Provision of broadband services to retail customers
- ▶ Provision of fixed-line telecommunications services to corporate customers

Although segment income decreased due to impacts such as discounts on communication charges associated with active upfront investment measures, the number of smartphone and *SoftBank Hikari* subscribers is expanding steadily. In addition, a stable free cash flow in the range of ¥500.0 billion is generated annually.

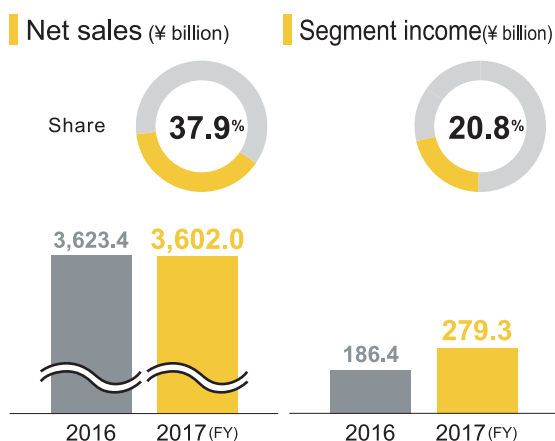


Sprint

Main businesses

- ▶ Provision of mobile communications and fixed-line telecommunications services in the U.S.
- ▶ Sale and lease of mobile devices and accessories in the U.S.

Net sales decreased due to the introduction of sales promotions to acquire new customers. Meanwhile, segment income reached a record high thanks to large-scale cost reductions through increased operational efficiency combined with temporary factors. On April 29, 2018 (EST) after the close of FY2017, Sprint entered into a definitive agreement to merge² with T-Mobile US, Inc. ("T-Mobile").



(Notes) 1. Share of net sales or segment income for each reportable segment are calculated based on the total (before reconciliations) of net sales or segment income of each reportable segment and Others segment, respectively.
2. The transaction is subject to Sprint and T-Mobile stockholder approval, regulatory approvals and other customary closing conditions.

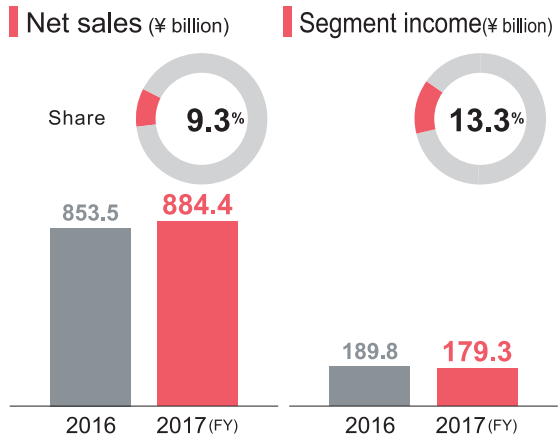


Yahoo Japan

Main businesses

- ▶ Internet advertising
- ▶ E-commerce business
- ▶ Membership services

Net sales increased for the 21st consecutive fiscal years since service was launched, reflecting solid growth in advertising- and e-commerce-related sales. Meanwhile, segment income declined due to increased investment in sales promotion activities and data-driven development.

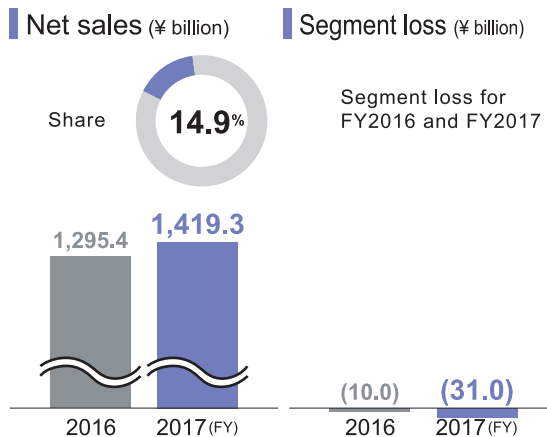


Distribution

Main businesses

- ▶ Distribution of mobile devices overseas
- ▶ Sale of IT-related products and mobile device accessories in Japan

The segment recorded a ¥50.5 billion impairment loss on goodwill, etc. relating to Brightstar as a result of a revision to the company's business plan. Meanwhile, results of operations of SoftBank Commerce & Service Corp. have been solid, mainly due to a contribution from sales of PCs and servers to corporate customers.





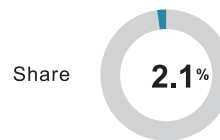
Arm

Main businesses

- ▶ Design of microprocessor intellectual property and related technologies
- ▶ Sale of software tools

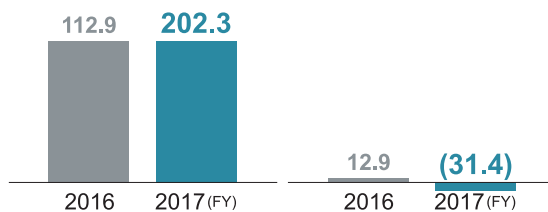
Results of Arm, acquired in September 2016, are reflected in operating results for the full twelve months in FY2017. A segment loss was posted as a result of actively hiring engineering personnel after the acquisition to strengthen R&D capability.

Net sales (¥ billion)



Segment loss (¥ billion)

Segment loss for FY2017



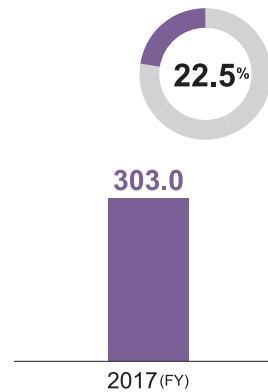
SoftBank Vision Fund and Delta Fund

Main businesses

- ▶ Investment business by SoftBank Vision Fund and Delta Fund

SoftBank Vision Fund has completed its first major closing on May 20, 2017 and commenced its operations. Gain on valuation of shares in NVIDIA Corporation (“NVIDIA”) invested by the fund contributed to the performance due to rising share price. As a result, segment income amounted to ¥303.0 billion.

Segment income(¥ billion)



Main business

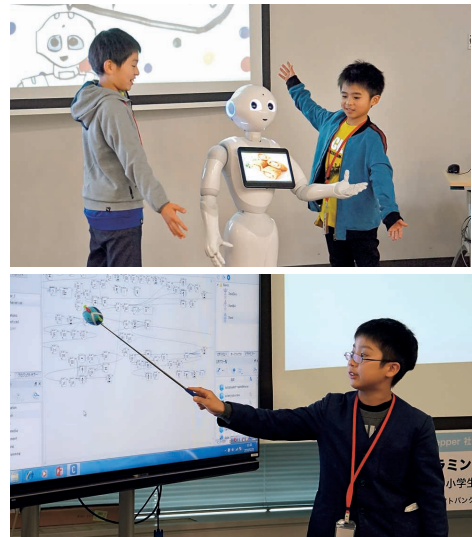
- ▶ Alternative investment management business by Fortress
- ▶ Fukuoka SoftBank HAWKS-related businesses

3) Corporate social responsibility (CSR)

Pepper Social Contribution Program

SBG has been operating the Pepper social contribution program, which rents its personal robot called Pepper for three years to local governments and nonprofit organizations, for the purpose of teaching programming to children and helping to address social and community issues.

One of the initiatives under this program is the School Challenge. Looking forward to 2020, when programming will become part of the compulsory school curriculum, we have rented about 2,000 Peppers to 282 public elementary and junior high schools in 17 local governments nationwide, supporting educational activities that develop logical thinking, problem-solving abilities, and imagination of children who will become the leaders of our future society. In February 2018, SBG held an event where 48 teams from the participating local governments presented their achievements. Each team demonstrated and described how they used Pepper and their programming to solve their challenges, giving very high-level presentations.



ICT Club Activity Support

SoftBank Corp. offers ICT club activity support, which uses smartphones and tables to provide remote coaching by highly knowledgeable and experienced coaches. The aim of this service is to help solve schools' issues in club activities. By sending videos of students to a dedicated page, they can get advice from, and exchange messages with, the coaches who have reviewed the images. So far, schools in 24 local governments have taken advantage of this service, enabling us to support 36 club activities*. This service aims to support the development of children through sports, while at the same time reducing disparities faced by some regions due to weather or time constraints, and helping to reduce the burden on teachers.

* As of the end of March 2018



4) Capital expenditure

During FY2017, the Group executed capital expenditures to expand businesses such as the Domestic Telecommunications segment and the Sprint segment.

The breakdown of the capital expenditure by segment is as follows.

Name of segment	Amount invested (¥ million)
■ Domestic Telecommunications	370,387
■ Sprint	642,473
■ Yahoo Japan	89,460
■ Distribution	8,188
■ Arm	16,750
■ SoftBank Vision Fund and Delta Fund	17
■ Others	16,604
Company-wide (in common)	1,249
Total	1,145,128

- (Notes)
1. Amounts indicate the amount of assets accepted.
 2. The amounts of capital expenditure do not include consumption taxes.
 3. The amounts of capital expenditure include investments in property and equipment, intangible assets, and long-term prepaid expenses associated with equipment.

The breakdown of major capital expenditure by reportable segment is as follows.

■ Domestic Telecommunications segment

- Base station facilities
- Switching facilities
- Network facilities

■ Yahoo Japan segment

- Servers and network-related equipment
- Distribution center

■ Sprint segment

- Base station facilities
- Network facilities
- Leased mobile devices

5) Financing activities

The amount of interest-bearing debt^{*1} of the Group increased by ¥2,183.8 billion in FY2017. This is attributable mainly to an increase in borrowings and the issuance of foreign currency-denominated straight corporate bonds by SBG, borrowing by a wholly-owned subsidiary of SBG using Alibaba shares, borrowing by SoftBank Vision Fund that completed its first closing in May 2017, and an increase in borrowing and issuance of corporate bonds by Sprint.

The outline of major transactions is as follows.

(1) Borrowings

The amount of borrowings by the Group from financial institutions increased ¥1,999.1 billion in FY2017. Major changes in the outstanding balance of borrowings at the Group are as follows:

Company name	Description	Details
SoftBank Group Corp.	Increase of ¥285,678 million	Mainly through loan using the credit line facility
Skywalk Finance GK	Increase of ¥842,313 million	Borrowing through use of Alibaba shares
SoftBank Vision Fund	Increase of ¥498,407 million	Borrowing with the purpose of improving capital efficiency in investments, etc.
Sprint	Increase of ¥159,748 million	Borrowing mainly through use of spectrum

■ Refinancing by SoftBank Group Corp.

SBG entered into a senior loan agreement in November 2017 for an amount of ¥2,650.0 billion to mainly refinance the acquisition loan for Sprint (executed in September 2013) and a bridge loan for the acquisition of Arm (executed in July 2016) with a group of financial institutions including Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Crédit Agricole CIB, and Sumitomo Mitsui Trust Bank, Limited as arrangers. In addition, SBG also entered into a hybrid loan agreement for an amount of ¥84.0 billion.

■ Status of the credit line facility by SoftBank Group Corp.

Upon the expiration of the term of the credit line facility structured in FY2016, a credit line facility was newly executed between SBG and a group of financial institutions including Mizuho Bank, Ltd., Citibank Japan Ltd. and Crédit Agricole CIB as arrangers for a total amount of ¥178.5 billion in August 2017. As of the end of FY2017, the outstanding balance of the loan for the credit line facility was ¥178.5 billion.

(Note) 1. Interest-bearing debt excludes financial liabilities relating to sales of Alibaba shares by variable prepaid forward contract, interest-bearing debt of SoftBank Vision Fund and Delta Fund, and deposits for the banking business at The Japan Net Bank, Limited.

■ Borrowing by a wholly-owned subsidiary of SoftBank Group Corp. through use of Alibaba shares

Skywalk Finance GK, a wholly-owned subsidiary of SBG, borrowed US\$8,000 million in face value through use of Alibaba shares held by Skywalk Finance GK. This borrowing is non-recourse to SBG. As of the end of FY2017, the outstanding balance of the borrowing was ¥842.3 billion.

■ Borrowing by Softbank Vision Fund

Softbank Vision Fund, which completed its first closing in May 2017, borrowed a total of ¥498.4 billion with the purpose of improving capital efficiency in investments, etc.

■ Borrowing by Sprint

Sprint executed, in March 2018, a financing of US\$3.9 billion through issuing secured bonds, collateralized by part of spectrum owned. Meanwhile, from April 2017 to January 2018, it repaid a total of US\$1.9 billion it had financed using communications equipment as collateral.

(2) Corporate bonds

Total outstanding balance of corporate bonds for FY2017 increased by ¥251.0 billion. In FY2017, SBG issued foreign currency-denominated straight corporate bonds of a total of US\$3.35 billion and a total of €2.25 billion. Sprint issued corporate bonds of US\$1.5 billion. Meanwhile, SBG and Sprint redeemed corporate bonds of ¥120.0 billion and US\$3,176 million in face value, respectively.

Major issuance and redemption of corporate bonds by the Group are as follows:

■ Issuance

Date of issue	Company name	Description	Issue value
September 19, 2017	SoftBank Group Corp.	USD-denominated Straight Corporate Bond due 2024	US\$1,350 million
September 19, 2017	SoftBank Group Corp.	USD-denominated Straight Corporate Bond due 2027	US\$2,000 million
September 19, 2017	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2025	€1,500 million
September 19, 2017	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2029	€750 million
February 22, 2018	Sprint Corporation	7.625% Senior Notes due 2026	US\$1,500 million

■ Redemption

Date of redemption	Company name	Description	Redemption value
May 23, 2017, etc.	Sprint Communications, Inc. ²	9% Guaranteed Notes due 2018	US\$1,247 million ³
August 15, 2017 ⁴ , etc.	Sprint Communications, Inc. ²	8.375% Senior Notes due 2017	US\$1,300 million ⁵
September 14, 2017	SoftBank Group Corp.	40 th Unsecured Straight Corporate Bond	¥10,000 million
September 22, 2017	SoftBank Group Corp.	39 th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	¥100,000 million
December 1, 2017	Clearwire Communications LLC ⁶	8.25% Exchangeable Notes due 2040 ⁷	US\$629 million
January 25, 2018	SoftBank Group Corp.	35 th Unsecured Straight Corporate Bond	¥10,000 million

(Notes) 2. Sprint Communications, Inc. is a subsidiary of Sprint Corporation.

3. Part of the issue value of \$3,000 million was subjected to multiple early redemptions.

4. Maturity date

5. Part of it was subjected to early redemption while the rest redemption at maturity.

6. Clearwire Communications LLC is a subsidiary of Sprint Corporation.

7. Although the maturity date was set in December 2040, the bonds were redeemed early in December 2017.

In April 2018, SBG changed a part of the covenants on foreign currency-denominated bonds issued in April 2015 (“2015 Foreign Bonds”) to conform to the corresponding covenants on foreign currency-denominated bonds issued in September 2017 (“2017 Foreign Bonds”). SBG exchanged the 2015 Foreign Bonds for newly issued exchangeable bonds which covenants conform to the 2017 Foreign Bonds with bondholders wishing to make such an exchange.

Issuance of exchangeable bonds and purchase and retirement of 2015 Foreign Bonds with eligibility for exchange are as follows:

■ Issuance of exchangeable bonds (Recognized in the fiscal year ended March 31, 2018 under IFRSs)

Date of issue	Company name	Description	Issue value
April 3, 2018	SoftBank Group Corp.	USD-denominated Straight Corporate Bond due 2028	US\$500 million
April 3, 2018	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2028	€1,174 million

■ Purchase and retirement of the 2015 Foreign Bonds with eligibility for exchange (Accounted for as purchase and retirement in the fiscal year ended March 31, 2018 under IFRSs)

Date of redemption	Company name	Description	Redemption value
April 3, 2018	SoftBank Group Corp.	USD-denominated Straight Corporate Bond due 2022	US\$181 million
April 3, 2018	SoftBank Group Corp.	USD-denominated Straight Corporate Bond due 2025	US\$288 million
April 3, 2018	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2022	€213 million
April 3, 2018	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2025	€561 million
April 3, 2018	SoftBank Group Corp.	Euro-denominated Straight Corporate Bond due 2027	€289 million

SBG issued foreign currency-denominated undated subordinated bonds for a total of US\$4.5 billion in July 2017. These undated subordinated bonds are recorded as “Other equity instruments” under equity in the Consolidated Statement of Financial Position.

Issuance of the undated subordinated bonds is as follows:

■ Issuance of undated subordinated notes (Recorded under equity under IFRSs)

Date of issue	Company name	Description	Issue value
July 19, 2017	SoftBank Group Corp.	USD-denominated Non-call 6-year Bonds with Undated Subordination Provision (with Interest Deferrable Clause) ^{*8}	US\$2,750 million
July 19, 2017	SoftBank Group Corp.	USD-denominated Non-call 10-year Bonds with Undated Subordination Provision (with Interest Deferrable Clause) ^{*8}	US\$1,750 million

(Note) 8. Interest deferrable refers to a clause whereby the issuer (SBG) can, at its discretion, defer part or the whole of the repayment of interest. Early redeemable option refers to a clause whereby the option of early redemption is, if opted for by the issuer, made available after the expiry of a predetermined period of time. Subordination provision refers to a special clause whereby in the event of the issuer's liquidation, bankruptcy, corporate reorganization or civil rehabilitation under Japanese jurisdiction, or its liquidation or bankruptcy proceedings outside Japanese jurisdiction, performance of its specific obligations in association with the payment of obligations in the liquidation procedure of the issuer, is considered to be of lesser priority than that of general obligations (including subordinated bonds issued in 2014 and 2015 by the issuer), but equivalent in substance to the preference share of the highest priority (if issued in the future).

(3) Finance lease

The Group raised funds through leases for capital expenditure mainly for the Domestic Telecommunications segment. Outstanding balance of lease obligations amounted to ¥1,221.9 billion at the end of FY2017.

6) Status of transfer of business, absorption by corporate split-up or establishment by corporate split-up

Not applicable.

7) Status of acquisition of business of other companies

Not applicable.

8) Status of succession of rights and obligations regarding other corporate business through merger by absorption or absorption by corporate split-up

Effective April 24, 2017, two subsidiaries of SBG, SoftBank Group International GK and SoftBank Group Japan GK, executed an absorption-type merger with the former as the surviving company. SoftBank Group International GK, effective June 15, 2018, will undergo an organizational change from a limited liability company to a stock corporation and change its company name to SoftBank Group Japan Corp.

9) Status of holding of shares of other companies and acquisition and disposition of stock acquisition rights

SBG acquired, on December 27, 2017 (EST), Fortress Investment Group LLC and converted it into a consolidated subsidiary.

10) Other important matters related to the status of the Group

- (1) Softbank Vision Fund completed its first major closing on May 20, 2017, and has investments in Arm Limited, NVIDIA and WeWork Companies Inc. and others. Softbank Vision Fund's total committed capital as of March 31, 2018 was US\$91.7 billion^{*1} (of which SBG's total committed capital was US\$28.1 billion).

In addition, Delta Fund completed its first and final closing on September 27, 2017, and has an investment in DiDi. Delta Fund's total committed capital as of March 31, 2018 was US\$6.0 billion^{*1} (of which SBG's total committed capital was US\$4.4 billion).

- (2) On April 29, 2018 (EST) after the close of FY2017, Sprint and T-Mobile entered into a definitive agreement to merge in an all-stock transaction (the "Transaction")^{*2} at a fixed exchange ratio of 0.10256 T-Mobile shares for each Sprint share (or the equivalent of 9.75 Sprint shares for each T-Mobile share). After the Transaction, SBG will own approximately 27.4% of the fully-diluted common stock of the new company through an overseas subsidiary. Sprint will become an indirect wholly-owned subsidiary of the new company. The new company will become an equity method associate of SBG and Sprint will no longer be a subsidiary of SBG.

(Notes) 1. A portion of the capital committed by Mubadala Investment Company in both SoftBank Vision Fund and Delta Fund has been committed in consideration of the total capital committed for both separate funds; hence, the total committed capital and remaining committed capital for each separate fund will change according to the status of contribution by Mubadala Investment Company in each fund.

2. The Transaction is subject to Sprint and T-Mobile stockholder approval, regulatory approvals and other customary closing conditions. The Transaction is expected to close no later than the first half of 2019.

11) Important management issues

1. Success of SoftBank Vision Fund

SoftBank Vision Fund is managed by SBG's wholly-owned subsidiary, SB Investment Advisers (UK) Limited ("SBIA"), which is based in London in UK and registered with the Financial Conduct Authority. SBIA will endeavor to guide SoftBank Vision Fund toward success and maximize the returns of the fund.

a. Significance of the fund

While receiving advice from advisory companies in the U.S. and Japan, SBIA manages the fund's portfolio companies and undertakes the decision-making process for the fund's investments. SBIA receives management fees and performance fees in relation to the investment activities of the fund.

SBG has invested in the fund as a limited partner. SBG believes that participation in the fund not only enables participation in large-scale, long-term investments that include contributions from other limited partners, but also enables sustained investment activities that reduce financial burden and curb the availability of credit compared with investment activities conducted using only the Group's funds.

b. Management system

SBIA selects and evaluates candidate portfolio companies and monitors portfolio companies under the leadership of Mr. Rajeev Misra, who is a director of SBG and serves as CEO of SBIA together with approximately 10 managing partners from a variety of professional backgrounds including investment banks, venture capital, and technology companies. The Investment Committee established at SBIA decides on investments of SoftBank Vision Fund, and Mr. Rajeev Misra and Mr. Masayoshi Son, Chairman & CEO of SBG, participate in the Committee. SBIA and advisory companies had 159 employees as of March 31, 2018, and it is endeavoring to expand the organization as the scale of the fund's investment increases.

c. Investment approach

SoftBank Vision Fund will seek to invest in various companies in the technology sector, ranging from start-ups to major, multibillion dollar companies looking for large investments to fund their growth, regardless of whether the companies are listed or unlisted, or the size of the shareholding ratio. With the benefit of having US\$ 91.7 billion total committed capital in SoftBank Vision Fund (as of March 31, 2018), SBIA believes that SoftBank Vision Fund will be able to invest in a variety of companies with high corporate values. Also, SoftBank Vision Fund has the ability to pursue medium- to long-term investment returns due to its long fund period.

d. Pursuing maximization of the value of portfolio companies

SBIA will seek to maximize the value of portfolio companies by promoting the growth of portfolio companies through wide range of support, as well as carefully selecting investees. During this whole investment activities, SBIA is able to utilize the expertise of the Group in the information and technology fields.

2. Sound financial management and continuous improvement of financial position

Going forward, the Group will depart from financial management that is dependent upon cash flows from telecommunications services, and strengthen its functions as a pure holding company while accelerating strategic investment through participation in SoftBank Vision Fund. To sustain support for such initiatives, the Group will require financial management that has even greater stability than before. To raise funds for the realization of committed capital in relation to SoftBank Vision Fund, the Group plans to use and sell marketable securities held. Taking existing stakeholders into consideration when implementing these fund-raising measures, the Group will conduct sound financial management and continuously improve its financial position by establishing net leverage ratio^{*1} as the main indicator for the Domestic Telecommunications segment and debt coverage ratio^{*2} as the main indicator for other segments, and by ensuring the maintenance of each indicator below a certain level.

(Notes) 1. Net leverage ratio = net interest-bearing debt / adjusted EBITDA. Net interest-bearing debt = interest-bearing debt – cash position.

Cash position = cash and cash equivalents + short-term investments recorded as current assets

Interest-bearing debt excludes financial liabilities relating to sales of Alibaba shares by variable prepaid forward contract, interest-bearing debt of SoftBank Vision Fund and Delta Fund, and deposits for banking business of The Japan Net Bank, Limited. Cash position excludes cash positions of SoftBank Vision Fund and Delta Fund, and The Japan Net Bank, Limited.

2. Debt coverage ratio = net interest-bearing debt / equity value of shareholdings

3. Expansion of Arm's shares of growth markets

The technologies of processor designer Arm are highly energy efficient and are currently used in over 95% of main chips used in smartphones. The global semiconductor market, to which Arm's products and services belong, is expected to grow steadily. Arm plans to further increase its research and development to expand its shares of other markets with growth potential, such as network infrastructure, servers, automotive, the Internet of Things ("IoT"), and AI, while also maintaining its overwhelming share of the smartphone market.

4. Steady improvement of Sprint

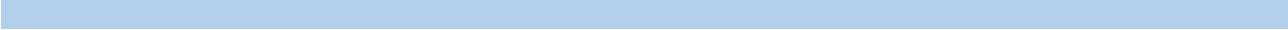
Although the U.S. mobile telecommunications market is approaching maturity, competition for customer acquisition has been intensifying since the introduction of unlimited data plans by competitors in the mobile telecommunications industry. Amid these conditions, Sprint has endeavored to enhance network quality and customer value by taking maximum advantage of an extensive spectrum and endeavored to increase net sales by increasing the number of postpaid and prepaid subscribers and stabilizing ARPU. From FY2018, Sprint plans to advance a strategy of differentiation from other companies by significantly increasing investment in telecommunications equipment (cash base) and improving network quality even further. In addition, Sprint is continuing to reduce costs by increasing operational efficiency.

Further, on April 29, 2018 (EST), Sprint and T-Mobile entered into a definitive agreement (the "Business Combination Agreement")^{*3} to merge in an all-stock transaction. The Group is confident that the cost reductions and economies of scale expected to result from the Business Combination Agreement will produce significant synergies, which will increase the value of the combined company, help enhance the value of the Group's assets, and thereby enhance the share value for shareholders of SBG.

(Note) 3. The Business Combination Agreement is subject to the approval of Sprint and T-Mobile's shareholders, regulatory approvals, and other customary closing conditions. The transaction is expected to close no later than the first half of 2019. Upon completion of the transaction, the combined company will become an equity-method associate of SBG, and Sprint will no longer be a subsidiary of SBG.

5. Steady earnings growth and stable cash flow generation in the Domestic Telecommunications segment

From a worldwide viewpoint, Japan's mobile telecommunications market is one of the stable markets that boasts strong profitability. In recent years, however, MVNOs^{*4} have emerged, and competition to acquire customers has advanced. Also, as a whole Japan's market faces the problem of a decrease in population due to the aging of society and lower birth rates. Tasked with achieving steady earnings growth and stable cash flow generation amid such structural problems, SoftBank Corp., the mainstay of the Domestic Telecommunications segment, is working to expand its customer base and advance the fostering and expansion of new businesses in fields outside telecommunications.



To enlarge its customer base, SoftBank Corp. is adopting a multibrand strategy comprising three brands including *SoftBank*, *Y!mobile*, and *LINE Mobile* and precisely cater to various customer needs. Further, SoftBank Corp. is creating earnings opportunities that expand points of contact with customers from individuals to households by offering *Home Bundle Discount*, which provides discounts on bundle subscriptions that consist of mobile communication services and broadband services, such as *SoftBank Hikari*, and by offering *Home Bundle Discount Denki Set*, which provides discounts on bundle subscriptions that comprise telecommunications lines and *SoftBank Denki*. In addition, SoftBank Corp. is developing and offering new business solutions by leveraging the analysis of big data that it acquires through operation of telecom services.

Moreover, SoftBank Corp. is endeavoring to differentiate itself from industry peers by deepening coordination with Yahoo Japan Corporation. It will endeavor to maximize the earnings of the Group by securing new sources of revenues through the provision of coordinated services in such fields as e-commerce, content, and the sharing economy.

In addition, SoftBank Corp. will advance the Beyond Carrier strategy, which aims to foster and expand new businesses outside the telecommunications field. It will invest with a view to discovering new growth engines while taking maximum advantage of the potential of such business assets as favorable relationships with customers and other stakeholders, telecommunications networks, stores, and sales expertise. At the same time, SoftBank Corp. will take advantage of the Group's links with outstanding technology companies worldwide and roll out next generation services in multiple business areas.

(Note) 4. Mobile virtual network operators. MVNOs provide mobile telecommunications services by leasing networks from telecom carriers.

3 Major subsidiaries (as of March 31, 2018)

Company name	Capital	Voting rights ¹ (%)	Principal business activities
SoftBank Corp.	¥197,694 million	99.99 [99.99]	Provision of mobile communications services, sales of mobile devices, provision of broadband services to retail customers and provision of telecom services to corporate customers, such as data communications and fixed-line telephone services, in Japan
Sprint Corporation	US\$40,053 thousand	84.68 [84.68]	Provision of mobile communications services, sales and leases of mobile devices, sales of accessories and provision of fixed-line telecommunications services in the U.S.
Yahoo Japan Corporation	¥8,737 million	42.95 [42.95]	Internet advertising, e-commerce business and membership services
Brightstar Global Group Inc.	US\$3 thousand	87.14	Distribution of mobile devices overseas
Arm Limited	£1,025 thousand	100 [100]	Design of microprocessor intellectual property and related technologies, and sale of software tools
SoftBank Group Capital Limited	US\$5,508 thousand	100	Holding company of overseas subsidiaries, etc.

(Note) The figures in brackets represent percentage of indirectly owned voting rights.

Company name	Capital accepted	Investment ratio (%)	Principal business activities
SoftBank Vision Fund L.P.	US\$21 billion	30.13	Investment fund in the technology sector
SB Delta Fund (Jersey) L.P.	US\$5 billion	73.72	Investment fund in DiDi

4 Major business offices (as of March 31, 2018)

Company name	Major offices
SoftBank Group Corp.	Head office: Minato-ku, Tokyo
SoftBank Corp.	Head office: Minato-ku, Tokyo Sales office: Chuo-ku, Sapporo; Aoba-ku, Sendai; Nakamura-ku, Nagoya; Kita-ku, Osaka; Kanazawa, Ishikawa Pref; Naka-ku, Hiroshima; Takamatsu, Kagawa Pref; Hakata-ku, Fukuoka
Sprint Corporation	Head office: Kansas, U.S. Sales office: Virginia, Texas, Georgia, New Jersey, Florida
Yahoo Japan Corporation	Head office: Chiyoda-ku, Tokyo
Brightstar Global Group Inc.	Head office: Delaware, U.S. Sales office: Florida; Illinois; Victoria, Australia; Hertfordshire, UK
Arm Limited	Head office: Cambridgeshire, UK Sales office: California, U.S.; Shanghai, China; Kohoku-ku, Yokohama
SoftBank Vision Fund L.P.	Head office: Jersey, Channel Islands
SB Delta Fund (Jersey) L.P.	Head office: Jersey, Channel Islands
SoftBank Group Capital Limited	Head office: London, UK

5 Employees (as of March 31, 2018)

Name of segment	Number of employees (people)	
■ Domestic Telecommunications	18,235	[4,865]
■ Sprint	28,230	[2,678]
■ Yahoo Japan	11,463	[4,314]
■ Distribution	7,096	[801]
■ Arm	5,767	[112]
■ SoftBank Vision Fund and Delta Fund	159	[-]
■ Others	3,792	[566]
Company-wide (in common) ³	210	[10]
Total	74,952	[13,346]

- (Notes)
1. The number of employees is the number of persons at work.
 2. The figures in brackets in the "Number of employees" column show the annual average number of temporary employees hired.
 3. Mainly the number of persons at work in SBG

6 Status of major lenders (as of March 31, 2018)

Lenders	Amount of loans (¥ million)	Lenders	Amount of loans (¥ million)
Mizuho Bank	758,102	ORIX Bank	183,900
Sumitomo Mitsui Banking Corporation	491,559	JPMorgan Chase Bank	169,737
Bank of America	406,269	Sumitomo Mitsui Trust Bank	143,973
S-lender General Incorporated Association	400,000	Goldman Sachs	107,675
The Bank of Tokyo-Mitsubishi UFJ	316,695	Crédit Agricole	104,396
Deutsche Bank	285,908	Mitsubishi UFJ Trust and Banking Corporation	101,537

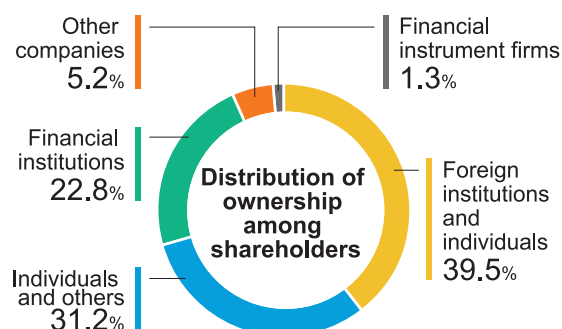
Status of Softbank Group Corp.

1 Status of shares (as of March 31, 2018)

1) Shares authorized 3,600,000,000 shares

2) Shares issued 1,100,660,365 shares
(Including 11,162,425 shares of treasury stock)

3) Number of shareholders 212,187



4) Principal shareholders

Name of shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
Masayoshi Son	231,205	21.22
The Master Trust Bank of Japan, Ltd. (Trust Account)	91,582	8.41
Japan Trustee Services Bank, Ltd. (Trust Account)	63,851	5.86
JP MORGAN CHASE BANK 380055	44,849	4.12
Japan Trustee Services Bank, Ltd. (Trust Account 5)	16,977	1.56
STATE STREET BANK WEST CLIENT - TREATY 505234	14,915	1.37
Japan Trustee Services Bank, Ltd. (Trust Account 1)	12,611	1.16
CITIBANK, N.A.-NY, AS DEPOSITARY BANK FOR DEPOSITARY SHARE HOLDERS	12,604	1.16
Japan Trustee Services Bank, Ltd. (Trust Account 2)	12,435	1.14
JP MORGAN CHASE BANK 385151	11,481	1.05

- (Notes)
1. Percentage of total shares issued is calculated by deducting treasury stock (11,162,425 shares).
 2. Of the above numbers of shares held, those held by The Master Trust Bank of Japan, Ltd. and Japan Trustee Services Bank, Ltd. are all related to trust operations.
 3. As for principal shareholders, the number of shares held effectively by Mr. Masayoshi Son, verified by SBG, is presented as has been hitherto on a combined basis (by means of name-based aggregation), while those held by other principal shareholders are presented precisely as reported in the register of shareholders.

2 Status of Stock Acquisition Rights (as of March 31, 2018)

1) Status of Stock Acquisition Rights held by SoftBank Group Corp.'s Directors issued as a remuneration for discharge of duties

Title	Name of stock acquisition rights (date of issuance)	Number of stock acquisition rights	Class and number of shares to be issued or transferred upon exercise of the stock acquisition rights	Exercise price (per share)	Exercise period	Number of stock acquisition right holder
Directors (excluding External Directors)	SoftBank Group Corp. July 2016 Stock Acquisition Rights (July 28, 2016)	2,500	Common stock 250,000 shares	¥6,159	August 1, 2018 to July 31, 2022	1
	SoftBank Group Corp. July 2017 Stock Acquisition Rights (July 28, 2017)	2,500	Common stock 250,000 shares	¥9,582	August 1, 2019 to July 31, 2023	1
Audit & Supervisory Board Members	SoftBank Group Corp. July 2016 Stock Acquisition Rights (July 28, 2016)	200	Common stock 20,000 shares	¥6,159	August 1, 2018 to July 31, 2022	1

(Note) All stock acquisition rights held by Audit & Supervisory Board Members were granted while serving as corporate officers.

2) Status of Stock Acquisition Rights issued to employees as a remuneration for discharge of duties in this fiscal year

Title	Name of stock acquisition rights (date of issuance)	Number of stock acquisition rights	Class and number of shares to be transferred upon exercise of the stock acquisition rights	Exercise price (per share)	Exercise period	Number of people granted
Corporate officers and employees of SBG	SoftBank Group Corp. July 2017 Stock Acquisition Rights (July 28, 2017)	6,035	Common stock 603,500 shares	¥9,582	August 1, 2019 to July 31, 2023	66
Directors of subsidiaries of SBG	SoftBank Group Corp. July 2017 Stock Acquisition Rights (July 28, 2017)	12,020	Common stock 1,202,000 shares	¥9,582	August 1, 2019 to July 31, 2023	14
Corporate officers and employees of subsidiaries of SBG	SoftBank Group Corp. July 2017 Stock Acquisition Rights (July 28, 2017)	29,465	Common stock 2,946,500 shares	¥9,582	August 1, 2019 to July 31, 2023	1,088

3) Status of other Stock Acquisition Rights

Not applicable.

3 Status of Corporate Officers

1) Status of Directors and Audit & Supervisory Board Members (as of March 31, 2018)

Name	Title	Area of responsibility and status of significant concurrent position
Masayoshi Son	Representative Director, Chairman & CEO	Chairman, SoftBank Corp. Chairman of the Board, Sprint Corporation Director, Yahoo Japan Corporation Director, Alibaba Group Holding Limited Chairman and Director, Arm Limited
Ken Miyauchi	Representative Director, President & COO	President & CEO, SoftBank Corp. Director, Yahoo Japan Corporation
Ronald D. Fisher	Director, Vice Chairman	Vice Chairman of the Board, Sprint Corporation Chairman, Brightstar Global Group Inc. Director and President, SoftBank Holdings Inc. Director, Arm Limited Director and Chairman, SB Investment Advisers (US) Inc.
Marcelo Claure	Director	CEO, Sprint Corporation Director, Arm Limited Owner, Bolivar Administracion, Inversiones Y Servicios Asociados S.R.L. Founder, Miami Beckham United Chairman, CTIA Board of Directors
Rajeev Misra	Director	Head of Strategic Finance for the Group CEO, SoftBank Investment Advisers Board of Director, Fortress Investment Group LLC
Simon Segars	Director	CEO, Arm Limited Non-Executive Director, Dolby Laboratories, Inc. Director, Global Semiconductor Alliance Director, Electronic System Design Alliance Director, TechWorks, Inc.
Yun Ma	Director	Executive Chairman, Alibaba Group Holding Limited
Tadashi Yanai	Director	Chairman, President & CEO, FAST RETAILING CO., LTD. Chairman, President & CEO, UNIQLO CO., LTD. Director and Chairman, G.U. CO., LTD. Director, Nippon Venture Capital Co., Ltd. Director, LINK THEORY JAPAN CO., LTD.

External

Independent
Officer

Name	Title	Area of responsibility and status of significant concurrent position
Mark Schwartz External Independent Officer	Director	Senior Director, The Goldman Sachs Group, Inc. Senior Director, Goldman, Sachs & Co.
Yasir O. Al-Rumayyan External Independent Officer	Director	Managing Director and Board Member, Public Investment Fund (PIF) of Saudi Arabia Board Member, Uber Technologies, Inc. Board Member, Saudi Aramco Board Member, Saudi Industrial Development Fund Chairman, Saudi Decision Support Center Chairman, Sanabil Investments
Masato Suzaki	Full-time Audit & Supervisory Board Member	-
Maurice Atsushi Toyama External Independent Officer	Full-time Audit & Supervisory Board Member	Certified public accountant, State of California, U.S.
Soichiro Uno External	Audit & Supervisory Board Member	Partner, Nagashima Ohno & Tsunematsu
Hidekazu Kubokawa External Independent Officer	Audit & Supervisory Board Member	Certified public accountant / Certified tax accountant Representative Partner, Yotsuya Partners Accounting Firm Director (Audit & Supervisory Committee Member), Digital Arts Inc. Corporate Auditor, KYORITSU PRINTING CO., LTD. Auditor, Pado Corporation Supervisory Director, HEIWA REAL ESTATE REIT, Inc.

- (Notes)
1. Full-time Audit & Supervisory Board Member, Mr. Maurice Atsushi Toyama is a certified public accountant, State of California, U.S., Audit & Supervisory Board Member, Mr. Hidekazu Kubokawa is a certified public accountant and certified tax accountant, and they have considerable knowledge for finance and accounting.
 2. Mr. Manabu Miyasaka retired from the position of Director on June 21, 2017.
 3. Messrs. Tatsuhiro Murata and Koichi Shibayama retired from the position of Audit & Supervisory Board Members on June 21, 2017.
 4. Directors Marcelo Claire, Rajeev Misra, Simon Segars, Mark Schwartz and Yasir O. Al-Rumayyan assumed the position of Directors on June 21, 2017.
 5. Full-time Audit & Supervisory Board Member, Mr. Masato Suzaki assumed the position of Audit & Supervisory Board Member on June 21, 2017.
 6. Director Masayoshi Son assumed the position of Representative Director, Chairman & CEO on June 21, 2017.
 7. Director Ronald D. Fisher assumed the position of Director, Vice Chairman on June 21, 2017.
 8. Mr. Shigenobu Nagamori retired from the position of Director by resignation on September 30, 2017. The title at SBG and significant concurrent positions at the time of retirement are as follows:

Name	Title at the time of retirement	Status of significant concurrent position at the time of retirement
Shigenobu Nagamori External Independent Officer	Director	Chairman of the Board, President & Chief Executive Officer, Nidec Corporation Member of the Board of Directors and Chairman, Nidec-Read Corporation Member of the Board of Directors and Chairman, Nidec Sankyo Corporation Member of the Board of Directors and Chairman, Nidec-Shimpo Corporation Member of the Board of Directors and Chairman, Nidec Elesys Corporation

9. Director Ken Miyauchi changed the position from Representative Director, President & COO to Director on April 1, 2018.
10. Director Marcelo Claire assumed the position of Director, COO on May 3, 2018.

2) Amount of remuneration paid to Directors and Audit & Supervisory Board Members

(1) Total amount of remuneration paid by each title

Title	Number of people	Subtotals for each type of remuneration (¥ million)			Total amount of remuneration (¥ million)
		Basic remuneration	Bonus	Share-based payment	
Directors [of which External Directors]	7 people [4 people]	220 [30]	10 [0]	361 [0]	591 [30]
Audit & Supervisory Board Members [of which External Audit & Supervisory Board Members]	6 people [4 people]	61 [40]	0 [0]	9 [0]	70 [40]
Total	13 people	281	10	370	661

- (Notes)
1. The number of people above includes remuneration paid to two Audit & Supervisory Board Members who retired on June 21, 2017 and one Director who retired on September 30, 2017.
 2. Aside from the above, there was no remuneration paid to External Officers as Directors and Audit & Supervisory Board Members of the subsidiaries of SBG for FY2017.
 3. All share-based payment for Audit & Supervisory Board Members relates to stock acquisition rights granted while serving as corporate officers.
 4. Pursuant to the resolution of the 10th Annual General Meeting of Shareholders held on June 28, 1990, the annual aggregate remuneration paid to Directors shall not exceed ¥800 million, and that for Audit & Supervisory Board Members shall not exceed ¥80 million. Pursuant to the resolution of the 36th Annual General Meeting of Shareholders held on June 22, 2016, stock acquisition rights shall be allotted to Directors as stock options in an amount not exceeding ¥1,000 million per year separately from the aforementioned remuneration.

(2) Total consolidated remuneration paid to those whose total consolidated remuneration is ¥100 million or more

Name	Amount of consolidated remuneration (¥ million)	Title	Company name	Subtotals for each type of remuneration (¥ million)			
				Basic remuneration	Bonus	Share-based payment	Others
Masayoshi Son	137	Director	SoftBank Group Corp.	120	10	0	0
			SoftBank Corp.	0	0	7	0
Ken Miyauchi	868	Director	SoftBank Group Corp.	60	0	361	0
			SoftBank Corp.	60	380	7	0
Ronald D. Fisher	2,015	Director	SOFTBANK Inc.	238	0	1,392	5
			Galaxy Investment Holdings, Inc.	0	0	268	0
			Sprint Corporation	56	0	56	0
Marcelo Claure	1,382	Director	Sprint	167	333	881	1
Rajeev Misra	1,234	Director	Softbank Group Capital Limited	8	0	7	0
			SB Investment Advisers (UK) Limited	446	0	773	0
Simon Segars	479	Director	Arm	132	334	0	13

(Note) Consolidated remuneration includes remuneration as Directors and Audit & Supervisory Board Members at SBG and its major subsidiaries.

3) Description of limited liability agreement

SBG and each of its non-executive Directors Yun Ma, Tadashi Yanai, Shigenobu Nagamori, Mark Schwartz and Yasir O. Al-Rumayyan, as well as its Audit & Supervisory Board Members, have concluded a contract to limit liability for damage stipulated in Paragraph 1, Article 423 of the Companies Act in accordance with Paragraph 1, Article 427 of the Companies Act.

The amount of limit of liability for damage is stipulated in the relevant contract as ¥10 million or the minimum amount of limit of liability that the relevant laws and regulations stipulate, whichever is higher.

(Note) Mr. Shigenobu Nagamori retired from the position of Director by resignation on September 30, 2017.

4) Items on External Officers

1. Relationship with companies where External Officers hold a significant concurrent position

Not applicable.

2. Relationship with specific parties such as major business partners

Not applicable.

3. Major activities for this fiscal year

Title	Name	Attendance to Board of Directors meeting	Attendance to Audit & Supervisory Board meeting	Major activities
Director	Tadashi Yanai	79.0% Attended 15 out of 19 meetings	-	Makes remarks to support business judgments and decision making from a viewpoint of CEO of the world's leading apparel manufacturer and retailer with extensive knowledge and broad experience of corporate management and business strategies.
Director	Shigenobu Nagamori	62.5% Attended 5 out of 8 meetings	-	Makes remarks to support business judgments and decision making based on his extensive knowledge and broad experience of corporate management, business strategies, M&A and turning businesses around as CEO of the world's leading comprehensive motor manufacturer.
Director	Mark Schwartz	93.8% Attended 15 out of 16 meetings	-	Makes remarks to support business judgements and decision making based on his extensive knowledge and broad experience of corporate management and finance by involving in management at world's leading investment banks.
Director	Yasir O. Al-Rumayyan	75.0% Attended 12 out of 16 meetings	-	Makes remarks to support business judgements and decision making based on his extensive knowledge and broad experience of finance and investment fields by involving in management at world's leading investment funds.
Full-time Audit & Supervisory Board Member	Maurice Atsushi Toyama	94.7% Attended 18 out of 19 meetings	100% Attended 13 out of 13 meetings	Makes remarks based on his extensive knowledge and experience as a certified public accountant, State of California, U.S.
Audit & Supervisory Board Member	Soichiro Uno	89.5% Attended 17 out of 19 meetings	100% Attended 13 out of 13 meetings	Makes remarks based on his extensive knowledge and experience as a lawyer.
Audit & Supervisory Board Member	Hidekazu Kubokawa	100% Attended 19 out of 19 meetings	100% Attended 13 out of 13 meetings	Makes remarks based on his extensive knowledge and experience as a certified public accountant and tax accountant.

- (Notes) 1. Number of attendance excludes the number of the Board of Directors meetings held in writing or electronically.
2. The attendance and activities of Directors, Messrs. Mark Schwarz and Yasir O. Al-Rumayyan are since their appointment on June 21, 2017, and those of Director, Mr. Shigenobu Nagamori are up to his retirement on September 30, 2017.

4 Status of Independent Auditor

1) Name

Deloitte Touche Tohmatsu LLC

2) Amount of remuneration to be paid

Amount of remuneration that SBG should pay in this fiscal year	
a. Amount of remuneration for the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Act	¥541 million
b. Amount of remuneration for the services in addition to the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Act	¥193 million
Aggregate amount of cash and other profits to be paid by SBG and its subsidiaries	¥2,011 million

- (Notes)
1. As the audit agreement between the Independent Auditor and SBG does not stipulate that the remuneration for auditing services be classified into remuneration for the audit based on the Financial Instruments and Exchange Act and the remuneration for the audit based on the Companies Act, there is no classification practically between the two kinds of remuneration. Therefore, the amount described in a. is the aggregate amount of the aforementioned remuneration.
 2. Description of services in addition to the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Act: Mainly preparation of comfort letters when issuing corporate bonds.
 3. Deloitte&Touche LLP audits Sprint Corporation, out of significant subsidiaries of SBG. Deloitte LLP audits Arm Limited and SoftBank Vision Fund L.P.
 4. The Audit & Supervisory Board, based on the "Practical Guidelines for Cooperation with Accounting Auditors" published by the Japan Audit & Supervisory Board Members Association, reviewed and examined the plan details of the audit conducted by the Independent Auditor, the performance status of accounting audit duties, and the basis for calculating remuneration estimates, and from the results, has given consent prescribed in Paragraph 1, Article 399 of the Companies Act for the remuneration paid to the Independent Auditor.

3) Decision-making policy of dismissal or not reappointing of Independent Auditor

The Independent Auditor may be dismissed by the Audit & Supervisory Board with unanimity of Audit & Supervisory Board Members when the Independent Auditor corresponds to any of Paragraph 1, Article 340 of the Companies Act.

Other than those cases above, the Audit & Supervisory Board shall submit a proposal on dismissal or not reappointing the Independent Auditor to the Annual General Meeting of Shareholders when it is acknowledged that the execution of appropriate audit is difficult due to the occurrence of an event which impairs the qualification or independency of the Independent Auditor.

4) Description on limited liability agreement

Not applicable.

5 Overview of system to ensure appropriateness of the operations and its implementation status

The overview of the system to ensure appropriateness of the operations and its implementation status is made available on SBG's website (<https://www.softbank.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of SBG.

(Note) Within this Business Report amounts less than stated units are rounded, and ratios less than stated units are rounded.

Consolidated Financial Statements

Consolidated Statement of Financial Position

(As of March 31, 2018)

(Amounts less than one million yen are rounded.)

Account	Millions of yen	Account	Millions of yen
<ASSETS>		<LIABILITIES>	
Current assets	¥ 6,874,862	Current liabilities	¥ 6,728,755
Cash and cash equivalents	3,334,650	Interest-bearing debt	3,217,405
Trade and other receivables	2,314,353	Deposits for banking business	684,091
Other financial assets	519,444	Third-party interests in SoftBank Vision Fund and Delta Fund	40,713
Inventories	362,041	Trade and other payables	1,816,010
Other current assets	344,374	Other financial liabilities	97,887
		Income taxes payables	147,979
Non-current assets	24,305,604	Provisions	65,709
Property, plant, and equipment	3,856,847	Other current liabilities	658,961
Goodwill	4,302,553		
Intangible assets	6,784,550	Non-current liabilities	18,178,689
Investments accounted for using the equity method	2,328,617	Interest-bearing debt	13,824,783
Investments from SoftBank Vision Fund and Delta Fund accounted for using FVTPL	2,827,784	Third-party interests in SoftBank Vision Fund and Delta Fund	1,803,966
Investment securities	2,660,115	Derivative financial liabilities	865,402
Other financial assets	676,392	Other financial liabilities	62,372
Deferred tax assets	647,514	Defined benefit liabilities	100,486
Other non-current assets	221,232	Provisions	132,139
		Deferred tax liabilities	1,085,626
		Other non-current liabilities	303,915
		Total liabilities	24,907,444
		<EQUITY>	
		Equity attributable to owners of the parent	5,184,176
		Common stock	238,772
		Capital surplus	256,768
		Other equity instruments	496,876
		Retained earnings	3,940,259
		Treasury stock	(66,458)
		Accumulated other comprehensive income	317,959
		Non-controlling interests	1,088,846
		Total equity	6,273,022
Total assets	¥ 31,180,466	Total liabilities and equity	¥ 31,180,466

Consolidated Statement of Income

(Fiscal year ended March 31, 2018)

(Amounts less than one million yen are rounded.)

Millions of yen	
Net sales	¥ 9,158,765
Cost of sales	(5,527,577)
Gross profit	3,631,188
Selling, general, and administrative expenses	(2,552,664)
Other operating loss	(77,704)
Operating income (excluding income from SoftBank Vision Fund and Delta Fund)	1,000,820
Operating income from SoftBank Vision Fund and Delta Fund	302,981
Operating income	1,303,801
Finance cost	(516,132)
Income on equity method investments	404,584
Derivative loss	(630,190)
Change in third-party interests in SoftBank Vision Fund and Delta Fund	(160,382)
Other non-operating loss	(17,051)
Income before income tax	384,630
Income taxes	853,182
Net income	¥ 1,237,812
Net income attributable to:	
Owners of the parent	1,038,977
Non-controlling interests	198,835

Non-consolidated Financial Statements

Non-consolidated Balance Sheet

(As of March 31, 2018)

(Millions of yen)

Account	Amount	Account	Amount
<ASSETS>		<LIABILITIES>	
Current assets	¥4,087,389	Current liabilities	¥2,251,770
Cash and deposits	1,185,908	Short-term loans payable	1,454,759
Accounts receivable - trade	47,538	Current portion of long-term loans payable	215,400
Prepaid expense	2,533	Commercial papers	100,000
Short-term loans receivable	2,813,356	Current portion of bonds payable	400,000
Other current assets	38,053	Accounts payable - other	39,929
Non-current assets	10,698,950	Accrued expenses	31,739
Property and equipment, net	5,676	Income taxes payable	1,905
Assets for rent	3,941	Provision for bonuses	774
Buildings	1,322	Other current liabilities	7,264
Tools, furniture and fixtures	72	Non-current liabilities	8,708,236
Land	337	Bonds payable	5,083,455
Other	4	Long-term loans payable	3,581,748
Intangible assets	832	Deferred tax liabilities	25,889
Trademark right	79	Asset retirement obligations	5,226
Software	693	Other liabilities	11,918
Other intangibles	61	Total liabilities	10,960,006
		<NET ASSETS>	
Investments and other assets	10,692,441	Shareholders' equity	3,863,544
Investment securities	52,219	Capital stock	238,772
Shares of subsidiaries and associates	6,358,883	Capital surplus	472,079
Investments in consolidated and affiliated Godo Kaisha and partnerships	4,141,213	Legal capital surplus	472,079
Long-term loans receivable	128,993	Retained earnings	3,219,151
Other assets	13,991	Legal retained earnings	1,414
Less: Allowance for doubtful accounts	(2,857)	Other retained earnings	3,217,737
Deferred assets	50,056	Retained earnings brought forward	3,217,737
Bond issuance cost	50,056	Less: Treasury shares	(66,458)
		Valuation and translation adjustments	4,141
		Valuation difference on available-for-sale securities	4,141
		Subscription rights to shares	8,704
		Total net assets	3,876,390
Total assets	¥14,836,396	Total liabilities and net assets	¥14,836,396

Amounts less than one million yen are rounded to the nearest million.

Non-consolidated Statement of Income

(For the fiscal year from April 1, 2017 to March 31, 2018)

(Millions of yen)

Account	Amount	
Net sales		¥44,051
Cost of sales		—
Gross profit		44,051
Selling, general and administrative expenses		55,916
Operating loss		11,865
Non-operating income		123,416
Interest income	48,282	
Dividend income	19,897	
Foreign exchange gain, net	39,949	
Other non-operating income	15,288	
Non-operating expenses		262,061
Interest expenses	50,326	
Interest on bonds payable	137,749	
Refinancing related expenses	48,609	
Other non-operating expenses	25,377	
Ordinary loss		150,510
Extraordinary income		579,240
Gain on sales of investment securities	229,149	
Gain on sales of shares of subsidiaries and associates	92	
Permanent brand licensing fee	350,000	
Extraordinary loss		266,308
Loss on sales of investment securities	648	
Loss on valuation of investment securities	47	
Loss on valuation of shares of subsidiaries and associates	265,613	
Income before income taxes		162,422
Income taxes for prior periods		(11,313)
Income taxes-deferred		(30,941)
Net income		¥204,676

Amounts less than one million yen are rounded to the nearest million.

INDEPENDENT AUDITOR'S REPORT (TRANSLATION)

May 14, 2018

To the Board of Directors of
SoftBank Group Corp.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Masayuki Nakagawa

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Masayuki Yamada

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Ryo Sakai

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Ayato Hirano


Pursuant to the fourth paragraph of Article 444 of the Companies Act, we have audited the consolidated financial statements, namely, the consolidated statement of financial position as of March 31, 2018 of SoftBank Group Corp. (the "Company") and its consolidated subsidiaries, and the consolidated statement of income and statement of changes in equity for the fiscal year from April 1, 2017 to March 31, 2018, and the related notes.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting which allows companies to prepare consolidated financial statements with the omission of a part of the disclosures required under International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the consolidated financial statements referred to above, prepared with the omission of a part of the disclosures required under International Financial Reporting Standards pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting, present fairly, in all material respects, the financial position of the Company and its consolidated subsidiaries as of March 31, 2018, and the results of their operations for the year then ended.

Emphasis of Matter

As discussed in notes relating to significant subsequent events, Sprint Corporation, a subsidiary of the Company, and T-Mobile US, Inc. have entered into a definitive agreement to merge in an all-stock transaction. Our opinion is not modified in respect of this matter.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

INDEPENDENT AUDITOR'S REPORT (TRANSLATION)

May 14, 2018

To the Board of Directors of
SoftBank Group Corp.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Masayuki Nakagawa

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Masayuki Yamada

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Ryo Sakai

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Ayato Hirano


Pursuant to the first item, second paragraph of Article 436 of the Companies Act, we have audited the non-consolidated financial statements, namely, the non-consolidated balance sheet as of March 31, 2018 of SoftBank Group Corp. (the "Company"), and the related non-consolidated statements of income and changes in equity for the fiscal year from April 1, 2017 to March 31, 2018, and the related notes and the accompanying supplemental schedules.

Management's Responsibility for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated financial statements and the accompanying supplemental schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements and the accompanying supplemental schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these non-consolidated financial statements and the accompanying supplemental schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the non-consolidated financial statements and the accompanying supplemental schedules are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the non-consolidated financial statements and the accompanying supplemental schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the non-consolidated financial statements and the accompanying supplemental schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the non-consolidated financial statements and the accompanying supplemental schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the non-consolidated financial statements and the accompanying supplemental schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the non-consolidated financial statements and the accompanying supplemental schedules referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2018, and the results of its operations for the year then ended in accordance with accounting principles generally accepted in Japan.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

Audit Report

With respect to the Directors' performance of their duties during the business year from April 1, 2017 to March 31, 2018, the Audit & Supervisory Board has prepared this Audit Report after deliberations, as unanimous opinion of all Audit & Supervisory Board Members based on the Audit Report prepared by each Audit & Supervisory Board Member, and hereby report as follows:

1. Method and Contents of Audit by Audit & Supervisory Board Members and the Audit & Supervisory Board
 - (1) The Audit & Supervisory Board has established the audit policies in this fiscal year, audit plan, etc. and received a report from each Audit & Supervisory Board Member regarding the status of implementation of their audits and results thereof. In addition, the Audit & Supervisory Board has received reports from the Directors, etc. and the Independent Auditors regarding the status of performance of their duties, and requested explanations as necessary.
 - (2) In conformity with the Audit & Supervisory Board Members auditing standards established by the Audit & Supervisory Board, and in accordance with the audit policies in this fiscal year, audit plan, etc., each Audit & Supervisory Board Member endeavored to facilitate a mutual understanding with the Directors, the Internal Audit and other employees, etc., endeavored to collect information and maintain and improve the audit environment, and has conducted audit by the following methods.
 - (a) Each Audit & Supervisory Board Member has attended the meetings of the Board of Directors and other important meetings, received reports on the status of performance of duties from the Directors and other employees and requested explanations as necessary, examined important approval/decision documents, and inspected the status of the corporate affairs and assets. With respect to the major subsidiaries including overseas subsidiaries, each Audit & Supervisory Board Member endeavored to facilitate a mutual understanding and exchanged information with the Directors and Audit & Supervisory Board Members, etc. of each subsidiary and received from subsidiaries reports on their respective business as necessary.
 - (b) Each Audit & Supervisory Board Member received regular reports from Directors and employees concerning the architecture and implementation of (i) the contents of the Board of Directors' resolutions regarding the development and maintenance of the system to ensure that the Directors listed within the Business Report, during the performance of their duties, complied with all laws, regulations and the Articles of Incorporation of the Company and other systems that are set forth in Paragraphs 1 and 3, Article 100 of the Ordinance for Enforcement of the Companies Act of Japan as being necessary for ensuring the appropriateness of the corporate affairs of corporate group consisting of a joint stock company (*kabushiki kaisha*) and its subsidiaries, and (ii) the systems (internal control systems) based on such resolutions, and requested further information as necessary, making remarks when appropriate.
 - (c) Each Audit & Supervisory Board Member monitored and verified whether the Independent Auditors maintained its independence and properly conducted its audit, received a report from the Independent Auditors on the status of its performance of duties, and requested explanations as necessary. Each Audit & Supervisory Board Member was notified by the Independent Auditors that it had established a "system to ensure that the performance of the duties of the Independent Auditors was properly conducted" (the matters listed in the items of Article 131 of the Ordinance on Accounting of Companies) in accordance with the "Quality Control Standards for Audits" (Business Accounting Council on October 28, 2005), and requested explanations as necessary.

Based on the above-described methods, each Audit & Supervisory Board Member examined the Business Report and the accompanying supplemental schedules, and the Consolidated Financial Statements (the Consolidated Statements of Financial Position, the Consolidated Statements of Income, the Consolidated Statements of Changes in Equity, and notes to Consolidated Financial Statements, which were prepared in accordance with the provision of the latter clause in the Paragraph 1, Article 120 of the Ordinance on Accounting of Companies that prescribes certain omissions of disclosure items required under the International Financial Reporting Standards) as well as, the Non-consolidated Financial Statements (the Balance Sheet, the Statement of Income and Statement of Changes in Equity, and notes to Non-consolidated Financial Statements) and the accompanying supplemental schedules thereto, for the business year under consideration.

2. Results of Audit
 - (1) Results of Audit of Business Report, etc.
 - (a) We acknowledge that the Business Report and the accompanying supplemental schedules thereto fairly present the status of the Company in conformity with the applicable laws and regulations and the Articles of Incorporation of the Company.
 - (b) We acknowledge that no misconduct or material fact constituting a violation of any law or regulation or the Articles of Incorporation of the Company was found with respect to the Directors' performance of their duties.
 - (c) We acknowledge that the Board of Directors' resolutions with respect to the internal control systems are appropriate. We did not find any matter to be mentioned with respect to the information provided in the Business Report or the Directors' performance of their duties concerning the internal control systems.

(2) Results of Audit of Consolidated Financial Statements

We acknowledge that the methods and results of audit performed by the Independent Auditors, Deloitte Touche Tohmatsu LLC, are appropriate.

(3) Results of Audit of Non-consolidated Financial Statements and their Accompanying Supplemental Schedules

We acknowledge that the methods and results of audit performed by the Independent Auditors, Deloitte Touche Tohmatsu LLC, are appropriate.

May 14, 2018

Audit & Supervisory Board of SoftBank Group Corp.

Full-time Audit & Supervisory Board Member: Masato Suzaki (Seal)

Full-time Audit & Supervisory Board Member: Maurice Atsushi Toyama (Seal)

External Audit & Supervisory Board Member: Soichiro Uno (Seal)

External Audit & Supervisory Board Member: Hidekazu Kubokawa (Seal)

(Note) Full-time Audit & Supervisory Board Member Maurice Atsushi Toyama, and Audit & Supervisory Board Members: Soichiro Uno and Hidekazu Kubokawa are External Audit & Supervisory Board Members set forth in Item 16, Article 2 and Paragraph 3, Article 335 of the Companies Act of Japan.

(Note) Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements provided with the Notice as Reference are a subset of statements utilized by the Audit & Supervisory Board during the course of preparing the Audit Report. "Overview of system to ensure appropriateness of the operations and its implementation status." Consolidated Statements of Changes in Equity, Notes to Consolidated Financial Statements, Statement of Changes in Equity, and Notes to Non-consolidated Financial Statements are made available on our website (<https://www.softbank.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of SoftBank Group Corp. Accordingly, these notes are not provided in the Notice or the Appendix.

Overview of Stock Administration

Company name (Corporate name)	SoftBank Group Corp.
Location of head office	1-9-1 Higashi-shimbashi, Minato-ku, Tokyo 105-7303 Phone: +81-3-6889-2000
Business year	From April 1 to March 31 of the next year
Year-end dividend record date	March 31
Interim dividend record date	September 30
Annual general meeting of shareholders	Every year in June
Stock exchange registration	Tokyo Stock Exchange, First Section
Reporting method	Electronic Reporting on the below site. https://www.softbank.jp/ (available only in Japanese) In the event that electronic public notices cannot be provided due to accidents or other unavoidable circumstances, public notice shall be given in the Nikkei.

■ **Procedures to change registration details such as address and name, to designate bank accounts to receive dividend payment transfers, and to submit “My Number” individual number under The Social Security and Tax Number System**

For shareholders who have accounts at securities firms, etc.:

Please contact the securities firm where you opened your account.

For shareholders who have special accounts:
Please contact Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation. (Contact info is shown below.) You may also contact branches of Mitsubishi UFJ Trust and Banking Corporation.

■ **Procedures to receive unclaimed dividends**

For procedures relating to past dividend payment periods, please contact branches of Mitsubishi UFJ Trust and Banking Corporation.

■ **For inquiries to administrators of registers of shareholders and special account management institutions**

Please contact:

Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation

1-1 Nikko-cho, Fuchu-shi, Tokyo

Phone: 0120-232-711 (Toll free)

(Business hours: 9:00-17:00 [weekdays, excluding Saturdays, Sundays and holidays])

Mail to:

PO Box No.29 Shin Tokyo Post Office 137-8081

(Note) For inquiries to special account management institutions related to the stocks of the former ACCA Networks Co., Ltd., please contact:
Stock Transfer Agency Business Planning Dept., Sumitomo Mitsui Trust Bank, Limited
2-8-4 Izumi, Suiginami-ku, Tokyo 168-0063
Phone: 0120-782-031 (Toll free) (Business hours: 9:00-17:00 [weekdays, excluding Saturdays, Sundays and holidays])

Frequently asked questions regarding dividends

- Q1** What should I do if I have not received dividends, but do not have a dividend receipt?
A1 Please contact the address above if you have lost your dividend receipt. We will send you the procedure form.
- Q2** What should I do if the payment period for my dividend receipt (bank handling period) has expired?
A2 Please affix your seal to the “Claim seal” section on the front of the dividend receipt, and fill out the required items in the “Designated remittance method” section on the back of the receipt, and send it to the mailing address above. Or, affix your seal to the “Claim seal” section on the front of the dividend receipt, and bring it to the counter at branches of Mitsubishi UFJ Trust and Banking Corporation. Please be advised that if the receipt period stated on the back of the dividend receipt has expired, you will not be able to receive dividends even if you have the dividend receipt.

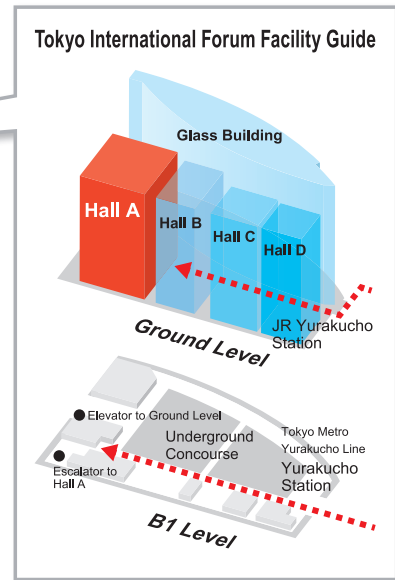
- The names of companies, logos, products, services and brands used in this material are registered trademarks or trademarks of SoftBank Group Corp. or of the respective companies.
- QR Code is a registered trademark of DENSO WAVE INCORPORATED.

Access Map



Hall A, Tokyo International Forum

5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo Phone: 03-5221-9000



Transport Information

- JR ● Yamanote Line
● Keihin Tohoku Line
Yurakucho Station
3-minute walk from International Forum Exit
- Tokyo Metro
● Yurakucho Line
Yurakucho Station
3-minute walk from Exit D5 via B1 concourse

〈Reference〉	
JR Tokyo Station	5-minute walk from Marunouchi South Exit (Connected by B1 Concourse to Keiyo Line Tokyo Station Exit 4)
Tokyo Metro	Hibiya Line Hibiya Station ▶ 5-minute walk / Ginza Station ▶ 6-minute walk Ginza Line Ginza Station ▶ 7-minute walk / Kyobashi Station ▶ 7-minute walk Chiyoda Line Hibiya Station ▶ 7-minute walk / Nijubashimae Station ▶ 5-minute walk Marunouchi Line Ginza Station ▶ 5-minute walk
Toei Subway	Mita Line Hibiya Station ▶ 5-minute walk

*Please refrain from driving to the venue as no parking space has been provided.