SoftBank Announces Governance Enhancements as Part of Ongoing Effort to Align with Global Best Practices

Adds New Highly Qualified Independent Directors

Yoshimitsu Goto also Elected to Board

Forms a New Nominating & Compensation Committee

Tokyo, Japan – June 25, 2020 – SoftBank Group Corp. ("SBG") today announced additional corporate governance enhancements, including the election by shareholders of two new highly qualified independent directors.

Appointment of New Board Directors
Lip-Bu Tan, Founder and Chairman of Walden International Inc. and CEO of Cadence Design Systems Inc., and Yuko Kawamoto, Professor at Waseda Business School (Graduate School of Business and Finance), were elected with the support of voting shareholders. Yoshimitsu Goto, Senior Vice President, CFO, CISO & CSusO[1] at SBG, was also elected to the Board of Directors. SBG's Annual General Meeting of Shareholders took place on June 25, 2020.

The additions of Mr. Tan, Ms. Kawamoto and Mr. Goto will expand SBG's Board to 13 Directors, including four independent directors. The appointments reinforce SBG's commitment to adding diversity and new, fresh perspectives to the Board.

Formation of a Nominating & Compensation Committee
SBG also announced that the Board has approved the formation of a new Nominating & Compensation Committee.

The Nominating & Compensation Committee will be comprised of a majority of independent directors and no less than three Board Directors. The committee will be Chaired by independent director, Masami Iijima, and Yutaka Matsuo and Masayoshi Son will also serve on the committee. The establishment of the Nominating & Compensation Committee results from an effort to enhance the independence, objectivity, and accountability of the decision-making process for the selection of Board Directors moving forward, and the fairness and transparency of the decision-making process for the compensation of Board Directors. Additionally, as an advisory body to the Board of Directors, the Nominating & Compensation Committee will be responsible for reviewing the following matters and providing recommendations to the Board of Directors: appointment and dismissal of the Board Directors, overall compensation policy for the Board Directors and individual compensation of each Board Director. The Nominating & Compensation Committee will have the ability to retain consultants and advisors, as necessary.

The additional corporate governance enhancements announced today are the result of continued efforts by SBG's Board and management team to enhance SBG's corporate governance to bring it more

[1] Chief Sustainability Officer

in line with global standards and best practices as SBG continues to expand its operations around the world.

“Our latest efforts build on SoftBank’s commitment to increase the diversity of our Board and add new and fresh perspectives, as well as bring our corporate governance in line with both global standards and the expectations of Japanese and international investors,” said Mr. Son. “We welcome Tan-san, Kawamoto-san and Goto-san to the Board, and we are confident our new Board reflects the right mix of skills, experience and perspectives as we execute on our vision.”

In February 2020, the SBG Board of Directors approved a new Portfolio Governance Standards and Investment Guidelines Policy to be referred to when making determinations about potential investments. The standards cover a wide range of corporate governance aspects, such as the composition of the Board of Directors, founder and management rights, rights of shareholders, and mitigation of potential conflicts of interest.

<Biographies of New Board Directors>

About Lip-Bu Tan

Lip-Bu Tan is Founder and Chairman of Walden International Inc., a global venture capital firm investing in start-up companies focusing in sectors including semiconductor, components, cloud and edge infrastructure, data management and security, AI and machine learning. He concurrently serves as CEO of Cadence Design Systems Inc. since 2008. Lip-Bu also currently serves as a Director of the Board of Hewlett Packard Enterprises and Schneider Electric Corporation. He has extensive knowledge and experience related to investment and corporate management.

About Yuko Kawamoto

Yuko Kawamoto previously served as a member of the board of director to Mitsubishi UFJ Financial Group, Inc. Yuko has been a Director of Thomson Reuters Founders Share Company since 2011. She has served as a Professor at Waseda Business School (Graduate School of Business and Finance) since 2004. Previously, Yuko joined McKinsey & Company in 1988, where she was appointed Senior Expert in 2001. She began career at the Bank of Tokyo, Ltd. in 1982. Yuko served in various roles, including as a member of numerous finance-related government committees and as an outside director of financial institutions. She therefore has extensive knowledge and experience related to finance and corporate governance.

About Yoshimitsu Goto

Yoshimitsu Goto serves as Senior Vice President, CFO, CISO & CSusO of SoftBank Group Corp., as well as President & CEO and acting owner at Fukuoka SoftBank HAWKS Corp. Yoshimitsu joined The Yasuda Trust and Banking Co., Ltd. in 1987 and joined SoftBank Group Corp. in 2000. Previously, Yoshimitsu served as a director of SoftBank Corp. He has extensive knowledge and experience related to finance and business management.

About SoftBank Group

The SoftBank Group invests in breakthrough technology to improve people’s quality of life around the world. The SoftBank Group is comprised of SoftBank Group Corp. (TOKYO: 9984), a holding company that includes telecommunications, internet services, AI, smart robotics, IoT and clean energy technology providers; Arm Limited, the world’s leading semiconductor IP company; and the SoftBank Vision Fund, which is investing up to $100 billion to help extraordinary entrepreneurs transform industries and shape new ones. To learn more, please visit https://global.softbank.