

### **Partial Amendments in the Articles of Incorporation**

SoftBank Group Corp. ("SBG") announced today that its Board of Directors resolved to submit a request for approval for "Partial Amendments in the Articles of Incorporation" to the 41st Annual General Meeting of Shareholders scheduled to be held on June 23, 2021. The content and other outline of the amendments are as follows.

#### **1. Reasons for the Amendments**

- (1) Amendment to Article 2 of the current Articles of Incorporation will be made in order to clarify the details of businesses according to the current situation of the Company's businesses.
- (2) On the condition that the Act for Partial Revision, etc. of the Act on Strengthening Industrial Competitiveness, etc. (decided at the Cabinet meeting on February 5, 2021) (the "Act") is enacted at the Diet and listed companies are newly permitted to hold the General Meeting of Shareholders with no restriction on the meeting place (so called fully virtual General Meeting of Shareholders), Article 11, Paragraph 2 of the Articles of Incorporation will be added so that the Company is able to hold the fully virtual General Meeting of Shareholders that makes it easier for many shareholders including shareholders who reside in distant places to attend, which will lead to revitalization, efficiency, and smooth operation of the General Meeting of Shareholders, and contribute to countermeasures for infectious diseases such as COVID-19.

This amendment to the Articles of Incorporation (Article 11, Paragraph 2 will be added) will be effective on the condition that this amendment is resolved at this General Meeting of Shareholders, the Act is enacted at the Diet, and, as stipulated in the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice, the Minister of Economy, Trade and Industry and the Minister of Justice confirm that this amendment falls under the requirements stipulated in the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice in cases where this amendment contributes to strengthening industrial competitiveness while giving consideration to securing the interests of shareholders.

- (3) In Article 18 of the current Articles of Incorporation, the maximum number of Board Directors will be changed from no more than fifteen (15) to no more than eleven (11) with the purpose of making swift and accurate decision making in the corporate management as a holding company.
- (4) To enable the Company to flexibly establish the optimum management system, the

amendment to Article 23 of the current Articles of Incorporation will be made so that the CEO can be selected from among not only Board Directors but also from among persons other than Board Directors. According to this amendment, necessary changes such as addition, deletion, and modification of wording will be made.

- (5) Article 29 of the current Articles of Incorporation will be removed and the number of Articles below will be brought forward in order to abolish the advisor system with the purpose of increasing management transparency from the viewpoint of strengthening the corporate governance system.

## 2. Content of the Amendments

(The amended parts are underlined)

| Existing Articles of Incorporation  | Proposed Amendment   |
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| <p>(PURPOSES)</p> <p>ARTICLE 2. The purposes of the Company shall be to control and manage the business activities of companies and business entities which perform the following business activities in and outside Japan by acquiring and owning shares of such companies or equity of such business entities:</p> <p style="text-align: center;">(New)</p> <p><u>1.-2.</u> (Omitted)<br/>(New)</p> <p><u>3.-5.</u> (Omitted)<br/>(New)</p> <p><u>6.-17.</u> (Omitted)<br/>2. (Omitted)</p> <p>(CONVOCATION)</p> <p>ARTICLE 11. (Omitted)<br/>(New)</p> | <p>(PURPOSES)</p> <p>ARTICLE 2. The purposes of the Company shall be to control and manage the business activities of companies and business entities which perform the following business activities in and outside Japan by acquiring and owning shares of such companies or equity of such business entities:</p> <p><u>1. business concerning acquisition, holding of, and management of securities;</u><br/> <u>2. business concerning management and administration of assets of the venture capital funds;</u><br/> <u>3. business concerning consulting regarding management in general and public offering;</u><br/> <u>4.-5.</u> (Unchanged)<br/> <u>6. business concerning development, manufacturing, sale, management and rental of software using communications networks and electronic technology;</u><br/> <u>7.-9.</u> (Unchanged)<br/> <u>10. business concerning electronic settlement;</u><br/> <u>11.-22.</u> (Unchanged)<br/> 2. (Unchanged)</p> <p>(CONVOCATION)</p> <p>ARTICLE 11. (Unchanged)</p> <p><u>2. The General Meeting of Shareholders of the Company may be a General Meeting of Shareholders with no restriction on the meeting place.</u></p> |

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| <p>(PERSON TO CONVENE MEETINGS AND CHAIRMAN)</p> <p>ARTICLE 13. The Board Director <u>&amp; CEO</u> shall convene the General Meeting of Shareholders <u>pursuant to a resolution</u> of the Board of Directors and act as the chairman of such Meeting, unless otherwise provided by law or ordinance.</p> <p>2. When the Board Director <u>&amp; CEO</u> is unable to do so, other Board Directors shall take his place in the order predetermined by the Board of Directors.</p> <p>(NUMBER OF BOARD DIRECTORS)</p> <p>ARTICLE 18. The number of Board Directors of the Company shall not be more than <u>fifteen (15)</u>.</p> <p>(PERSON TO CONVENE BOARD OF DIRECTORS MEETING AND CHAIRMAN)</p> <p>ARTICLE 21. The Board Director <u>&amp; CEO</u> shall convene Meetings of the Board of Directors and act as the chairman of such Meeting, unless otherwise provided by law or ordinance.</p> <p>2. When the Board Director <u>&amp; CEO</u> is unable to do so, other Board Directors shall take his place in the order predetermined by the Board of Directors.</p> | <p>(PERSON TO CONVENE MEETINGS AND CHAIRMAN)</p> <p>ARTICLE 13. The Board Director <u>predetermined by the Board of Directors</u> shall convene the General Meeting of Shareholders and act as the chairman of such Meeting, unless otherwise provided by law or ordinance.</p> <p>2. When the Board Director <u>prescribed in the preceding paragraph</u> is unable to do so, other Board Directors shall take his place in the order predetermined by the Board of Directors.</p> <p>(NUMBER OF BOARD DIRECTORS)</p> <p>ARTICLE 18. The number of Board Directors of the Company shall not be more than <u>eleven (11)</u>.</p> <p>(PERSON TO CONVENE BOARD OF DIRECTORS MEETING AND CHAIRMAN)</p> <p>ARTICLE 21. The Board Director <u>predetermined by the Board of Directors</u> shall convene Meetings of the Board of Directors and act as the chairman of such Meeting, unless otherwise provided by law or ordinance.</p> <p>2. When the Board Director <u>prescribed in the preceding paragraph</u> is unable to do so, other Board Directors shall take his place in the order predetermined by the Board of Directors.</p> |
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| <p>(BOARD DIRECTORS WITH SPECIFIC TITLE)</p> <p>ARTICLE 23. The Company shall, by resolution of the Board of Directors, appoint one (1) <u>Board Director &amp; CEO from among the Board Directors and the Company may also resolve to appoint Board Directors with specific titles as deemed necessary.</u></p> <p>(REPRESENTATIVE BOARD DIRECTOR)</p> <p>ARTICLE 24. <u>The Board Director &amp; CEO shall represent the Company.</u></p> <p>2. <u>In addition to the Board Director &amp; CEO, the Company may by resolution of the Board of Directors appoint a Board Director to represent the Company from among the Board Directors.</u></p> <p>(EXECUTION OF DUTIES BY BOARD DIRECTORS)</p> <p>ARTICLE 26. The <u>Board Director &amp; CEO</u> shall exercise control over the business of the Company.</p> <p>2. When the <u>Board Director &amp; CEO</u> is unable to do so, other <u>Board Directors</u> shall take his place in the order predetermined by the Board of Directors.</p> <p>(ADVISOR)</p> <p>ARTICLE 29. <u>By resolution of the Board of Directors, a number of advisors may be elected.</u></p> | <p><u>(CEO AND BOARD DIRECTORS WITH SPECIFIC TITLE)</u></p> <p>ARTICLE 23. The Company shall, by resolution of the Board of Directors, appoint one (1) CEO_The Company may also, by resolution of the Board of <u>Directors, appoint several Board Directors with specific titles from among the Board Directors</u> as deemed necessary.</p> <p>(REPRESENTATIVE BOARD DIRECTOR)</p> <p>ARTICLE 24. <u>The Company shall, by resolution of the Board of Directors, appoint a Board Director to represent the Company from among the Board Directors.</u></p> <p>2. <u>The Representative Board Director shall represent the Company.</u></p> <p>(EXECUTION OF DUTIES)</p> <p>ARTICLE 26. The CEO shall exercise control over the business of the Company <u>and execute his duties in accordance with the allocation of duties set forth by the Board of Directors.</u></p> <p>2. When the CEO is unable to do so, other <u>persons</u> shall take his place in the order predetermined by the Board of Directors.</p> <p>(Deleted)</p> |
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| Articles <u>30.</u> through <u>44.</u><br>(Omitted) | Articles <u>29.</u> through <u>43.</u><br>(The Article number will be brought forward) |
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### 3. Schedule

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| Date of Annual General Meeting of Shareholders deliberating on the amendments in the Articles of Incorporation | June 23, 2021  |
| Date of entry into force of amendment  | (1),(3),(4) and (5) of 1. above; June 23, 2021<br>(2) of 1. above; The day on which the amendment is resolved at this General Meeting of Shareholders, the Act is enacted at the Diet, and, as stipulated in the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice, the Minister of Economy, Trade and Industry and the Minister of Justice confirm that the amendment falls under the requirements stipulated in the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice in cases where the amendment contributes to strengthening industrial competitiveness while giving consideration to securing the interests of shareholders. |