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Notice of the 36th Annual General Meeting of Shareholders

(April 1, 2015 to March 31, 2016, "FY2015" or "this fiscal year")

Information of the Meeting

Date and Time: 10:00 AM, Wednesday, June 22,
2016 (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 eight Directors
- Proposal 3: Amounts and Features of Stock Options issued to Directors as Remuneration
- Proposal 4: Issuance of the Stock Acquisition Rights as Stock Options
- Proposal 5: Transfer of Shares of Subsidiaries in Accordance with the Reorganization of Group Companies



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To Our Shareholders

Masayoshi Son
Chairman & CEO



I am pleased to notify you of the 36th Annual General Meeting of Shareholders.

I would like to offer my heartfelt condolences to all those affected by the 2016 Kumamoto Earthquake and my sincere hopes for a swift recovery in the affected regions.

In FY2015, SoftBank Group Corp. (“SBG”) recorded net sales of ¥9.2 trillion, operating income of ¥999.5 billion and net income attributable to the owners of the parent of ¥474.2 billion, with net sales in all segments increasing and reaching record highs.

Net income attributable to owners of the parent decreased in this fiscal year due mainly to the one-time gains recorded in FY2014 in accordance with the listing of

Alibaba Group Holdings Limited, despite an increase in operating income attributable mainly to a remeasurement gain following the consolidation of ASKUL Corporation by Yahoo Japan Corporation.

In addition, in FY2015, SBG announced share repurchases totaling ¥620.0 billion as part of its shareholder return policy, and this program to repurchase shares is continuing.

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

June 2, 2016

The Notice

Notice of the 36th Annual General Meeting of Shareholders

Date and time: 10:00 AM, Wednesday, June 22, 2016

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 FY2015 (April 1, 2015 to March 31, 2016) and results of audits by the Independent Auditor and Audit & Supervisory Board of Consolidated Financial Statements

▶ Financial Statements for FY2015 (April 1, 2015 to March 31, 2016)

Matters for approval:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of eight Directors

Proposal 3: Amounts and Features of Stock Options issued to Directors as Remuneration

Proposal 4: Issuance of the Stock Acquisition Rights as Stock Options

Proposal 5: Transfer of Shares of Subsidiaries in Accordance with the Reorganization of Group Companies

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 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
■ Financial Statements	... Statement of Changes in Equity, Notes to Financial Statements

Website of SBG

<http://www.softbank.jp/>

Guide to Exercising Voting Rights

Voting rights are important rights which 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 rights.

How to fill out the voting form

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

Proposal 1, 3, 4 and 5

- 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 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 22, 2016

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 21, 2016

If you are exercising your voting rights through the Internet

Please access SBG's designated website for voting (<http://www.evotep.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 21, 2016

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

(Transfer Agent 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

Live Streaming Information

The 36th Annual General Meeting of Shareholders will be available through our website.

How to view:

Please view the live stream by accessing the “[Live streaming] The 36th Annual General Meeting of Shareholders” page of SBG’s website.

<http://u.softbank.jp/sbsoukai36>

Date and time of streaming:

From 10:00 AM, Wednesday, June 22, 2016

- 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, only the attendance card number shall be mentioned by those who wish to make comments.
- If for any reason live streaming service cannot be provided, notice will be given on the “[Live streaming] The 36th 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 22, 2016

Questions and Opinions via 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/q36>

Deadline for submissions:

Friday, June 10, 2016

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

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.

SBG bought back its own shares during this fiscal year, pursuant to the Board of Directors resolutions in August 2015 and February 2016 regarding the repurchase of shares, with total number of shares repurchased amounting to 42,866,800 shares by the end of March 2016. From the perspective of making the total amount of annual cash dividend for this fiscal year equivalent to that for the previous fiscal year, SBG proposes to increase the year-end dividend for FY2015 by ¥1.00 from the year-end dividend for the previous fiscal year as indicated below.

As interim dividend of ¥20.00 per share has been distributed, total dividend payout for the fiscal year ended March 31, 2016 will be ¥41.00 per share.

1 Type of dividend property:
Cash

2 Matter concerning allotment of dividend property to shareholders and its total amount:
¥21.00 per common share of SBG, for a total of ¥24,084,903,507

3 Effective date of dividend of surplus:
June 23, 2016

Proposal 2: Election of eight Directors

The terms of office of the present nine Directors will expire at the conclusion of the Annual General Meeting of Shareholders. It is proposed that the number of Directors be reduced by one and eight Directors be elected.

Director nominees are as follows:

Candidate No.		Name	Current position at SBG
1	Reelected	Masayoshi Son	Chairman & CEO
2	Reelected	Nikesh Arora	President & COO
3	Reelected	Ken Miyauchi	Director
4	Reelected	Ronald D. Fisher	Director
5	Reelected	Yun Ma	Director
6	Reelected	Manabu Miyasaka	Director
7	Reelected	Tadashi Yanai	Director
8	Reelected	Shigenobu Nagamori	Director

Candidate
No.

1



Reelected

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

Number of shares held in SBG
231,204,632 shares

Biography, titles, responsibilities and significant concurrent positions

Sept. 1981	Founded SBG, Chairman & CEO
Apr. 1983	Chairman of SBG
Feb. 1986	Chairman & CEO of SBG (to present)
Jan. 1996	President & CEO, Yahoo Japan Corporation
July 1996	Chairman of the Board, 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.)
June 2007	Chairman & CEO, SoftBank Mobile Corp. (currently SoftBank Corp.)
July 2013	Chairman of the Board, Sprint Corporation (to present)
Apr. 2015	Chairman, SoftBank Mobile Corp. (currently SoftBank Corp.; to present)
June 2015	Director, Yahoo Japan Corporation (to present)
Mar. 2016	Representative, SoftBank Group International GK (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 35 years, achieving remarkable growth for the Group through advances into the Internet and fixed-line and mobile communications businesses, acquisition of major U.S. telecommunications operator Sprint Corporation ("Sprint"), and investment in the world's largest e-commerce company Alibaba Group Holding Limited ("Alibaba"), among other efforts.

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

Candidate
No.

2



Reelected

Nikesh Arora (Date of birth: February 9, 1968)

Number of shares held in SBG
9,529,800 shares

Biography, titles, responsibilities and significant concurrent positions

May 1992	VP, Finance, Fidelity Investments
Apr. 1997	VP, Putnam Investments
Apr. 2000	CEO, T-Motion, PLC
July 2001	Chief Marketing Officer, T-Mobile Europe
Dec. 2004	President, EMEA Sales, Marketing & Partnerships, Google Inc.
Jan. 2011	Senior Vice President and Chief Business Officer, Google Inc.
Feb. 2013	Board Member, The Harlem Children's Zone (to present)
June 2014	Board Member, Tipping Point Community (to present)
Sept. 2014	Vice Chairman of SBG
Sept. 2014	CEO, SoftBank Internet and Media, Inc. (currently SB Group US, Inc.; to present)
Nov. 2014	Director, Sprint Corporation (to present)
June 2015	Chairman of the Board of Directors, Yahoo Japan Corporation (to present)
June 2015	President & COO of SoftBank Corp. (currently SBG; to present)
Mar. 2016	Representative, SoftBank Group International GK (to present)

Reason for nomination

Mr. Nikesh Arora who started his career as an analyst covering telecom industries, held prominent positions in a mobile operator T-mobile before joining Google Inc. in December 2004. In the following nearly 10-year period, he played an important role in Google to the extent he assumed the position of Senior Vice President and Chief Business Officer in January 2011. During his tenure, the business grew substantially and became the world's most admired company.

Mr. Arora joined SBG as Vice Chairman in September 2014 and leads investment activities for SoftBank around the world. He became President & COO of SBG in June 2015 and he is now leading global operations of the entire Group as CEO of a global operations management company.

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

Candidate
No.

3



Reelected

Ken Miyauchi

(Date of birth: November 1, 1949)

Number of shares held in SBG
1,101,230 shares

Biography, titles, responsibilities and significant concurrent positions

Feb. 1977	Joined Japan Management Association
Oct. 1984	Joined SBG
Feb. 1988	Director of 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)
Apr. 2013	Representative Director, Executive Vice President of SBG
June 2013	Representative Director, Senior Executive Vice President of SBG
Jan. 2014	Director, Brightstar Global Group Inc.
Apr. 2015	President & CEO, SoftBank Mobile Corp. (currently SoftBank Corp.; to present)
June 2015	Director of SBG (to present)
Mar. 2016	Representative, SoftBank Group Japan GK (to present)

Reason for nomination

Mr. Ken Miyauchi joined SBG in October 1984 shortly after the company'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 fixed-line and mobile communications businesses that SBG entered through acquisitions. In April 2015, he assumed the position of President & CEO of SoftBank Corp., and leads the Group's telecommunications business in Japan. The Board would like to elect Mr. Miyauchi as a Director candidate for the further growth of the Group.

Candidate
No.

4



Reelected

Ronald D. Fisher

(Date of birth: November 1, 1947)

Number of shares held in SBG
-

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 of SBG (to present)
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)

Reason for nomination

After operating an IT business in the U.S., Mr. Ronald Fisher joined the Group as Director and President of SoftBank Holdings Inc. in October 1995, and assumed the position of Director of SBG in June 1997. For many years, he focused his efforts on maximizing the performance of direct investments and funds held, while discovering U.S. technology companies and carrying out investments. He became Vice Chairman of Sprint in July 2013, and has since helped with Sprints turnaround efforts. In August 2014, he became Chairman of Brightstar Global Group Inc. for supporting growth. The Board would like to elect Mr. Fisher as a Director candidate for the further growth of the Group.

Candidate
No.

5



Reelected

Yun Ma

(Date of birth: September 10, 1964)

Number of shares held in SBG

–

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
Feb. 2004	Chairman and CEO, Alibaba Group Holding Limited
June 2007	Director of 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 the driving force of Alibaba.com Corporation (currently Alibaba Group Holding Limited) since founding the company in 1999.

Over the past 17 years, Mr. Ma has built Alibaba into the world's largest e-commerce group under his leadership. SoftBank Corp. (currently SBG) made its first investment in Alibaba in 2000. Today, SBG maintains an equity investment in the Alibaba Group.

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

Candidate
No.

6



Reelected

Manabu Miyasaka

(Date of birth: November 11, 1967)

Number of shares held in SBG

–

Biography, titles, responsibilities and significant concurrent positions

Apr. 1991	Joined UPU Co., Ltd.
June 1997	Joined Yahoo Japan Corporation
Jan. 2002	Senior manager, Media Business Group, Yahoo Japan Corporation
Apr. 2009	Operating Officer, Head of Consumer Business Group, Yahoo Japan Corporation
Apr. 2012	CEO and Operating Officer, Yahoo Japan Corporation
June 2012	President and Representative Director, Yahoo Japan Corporation (to present)
June 2013	Director of SBG (to present)

Reason for nomination

Mr. Manabu Miyasaka joined Yahoo Japan Corporation in June 1997, two years after its founding. He held key positions including Senior Manager of the Media Business Group and Head of the Consumer Business Group before becoming President and Representative Director of Yahoo Japan Corporation in June 2012. Since then, he has promoted transformation of the Yahoo Group through efforts such as the shift to smartphones and enhancement of the e-commerce business.

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

Candidate
No.

7



Reelected

External
Director

Independent
Officer

Tadashi Yanai

(Date of birth: February 7, 1949)

Number of shares held in SBG
120,600 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.
Aug. 1973	Senior Managing Director, Ogori Shoji Co., Ltd.
Sept. 1984	President & CEO, Ogori Shoji Co., Ltd.
June 2001	Director of SBG (to present)
Nov. 2002	Chairman & CEO, FAST RETAILING CO., LTD.
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)

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 share retailers of private label apparel (SPA) under his leadership. His extensive knowledge and broad experience over the past 32 years ranges from company management to business strategy. Mr. Yanai assumed the position of External Director to SBG in June 2001 and for the past 15 years he has offered advice on SBG's long-term group strategies drawing on his own knowledge and experience as CEO, as well as advice based on views of SBG's minority shareholders. With such remarks he plays a vital role in business judgments and decision-making processes at the Board. The Board has concluded that, given his significant contribution to the Board, Mr. Yanai is an indispensable person to resolve SBG's important management issues and in turn increase its long-term enterprise value, and thus would like to elect him as an External Director candidate for further growth of the Group.

Mr. Yanai attended 7 out of 9 Board of Directors meetings held in FY2015, amounting to an attendance rate of 77.8%.

He is an External Director (Independent Officer) of SBG and will have been in the position for 15 years at the conclusion of the Annual General Meeting of Shareholders.

Candidate
No.

8



Reelected

External
Director

Independent
Officer

Shigenobu Nagamori (Date of birth: August 28, 1944)

Number of shares held in SBG
35,000 shares

Biography, titles, responsibilities and significant concurrent positions

July 1973	Founded Nidec Corporation, Representative Director and Chairman, President, and CEO
Mar. 1997	Member of the Board of Directors and Chairman, Read Electronics Corporation (currently Nidec-Read Corporation; to present)
Sept. 2004	Member of the Board of Directors and Chairman, Nidec Copal Electronics Corporation (to present)
June 2009	Member of the Board of Directors and Chairman, Nidec Sankyo Corporation (to present)
June 2013	Member of the Board of Directors and Chairman, Nidec-Shimpo Corporation (to present)
June 2014	Director of SBG (to present)
Oct. 2014	Chairman of the Board, President & Chief Executive Officer, Nidec Corporation (to present)
Oct. 2015	Member of the Board of Directors and Chairman, Nidec Elesys Corporation (to present)
Oct. 2015	Member of the Board of Directors and Chairman, Nidec Tosok Corporation (to present)

Reason for nomination

Mr. Shigenobu Nagamori founded Nidec Corporation in July 1973 and has since then led and built it into one of the world's comprehensive motor manufacturers. The broad experience and knowledge he has obtained over the past 43 years encompasses corporate management, business strategy, M&A and turning businesses around. Since he became External Director of SBG in June 2014, he has offered recommendations on the Group's long-term strategies from a view point of founder and CEO, as well as advice on the business turnaround of Sprint Corporation and other companies acquired by SBG drawing on his ample experience in M&A and business reconstruction. Hereby he played a vital role in the business judgment and decision-making process at Board meetings.

He attended 5 out of 9 Board meetings (3 out of 5 Ordinary Board meetings and 2 out of 4 Extraordinary Board meetings) held in FY2015, amounting to an attendance rate of 55.6%. To ensure attendance of busy External Directors to Board meetings SBG has scheduled Board meetings after ample coordination efforts. Despite all our scheduling efforts, two Ordinary Board meetings fell on days on which Mr. Nagamori had unavoidable engagements involving overseas subsidiaries of Nidec Corporation where he holds a significant concurrent position. Although SBG attempted to reschedule these Ordinary Board meetings, because of conflicting schedules of other External Directors this could not be achieved and Mr. Nagamori ended up missing these meetings.

In the Board meetings Mr. Nagamori attended he fully performed his management oversight duties as an External Director. He actively raised many questions about and commented on SBG's business from various angles and issued cautions and warnings from a standpoint of minority shareholder of SBG. In addition, at occasions outside the Board meetings, he offered recommendations to SBG's management team and thus the Board recognizes that he made a significant contribution to improvement of SBG's enterprise value.

The Board is confident that the attendance rate of Mr. Nagamori will increase in FY2016, considering his determination to attend more frequently, which was expressed at a Board meeting, and SBG's intent to enhance coordination efforts with Nidec to accommodate his availability in scheduling SBG Board meetings.

Given all the above, the Board has concluded Mr. Nagamori is an indispensable person to resolve important management issues of SBG and in turn sustain growth of its enterprise value, and thus selects him as an External Director candidate. Mr. Nagamori is an External Director (Independent Officer) of SBG and will have been in the position for 2 years at the conclusion of the 36th Annual General Meeting of Shareholders.

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- (Notes) 1. Mr. Masayoshi Son, an intending Director, concurrently holds posts of the member of Son Asset Management, LLC and Representative Director of SoftBank Corp. and SBG has business relationships, such as office leases, with each of these companies.
2. Mr. Ken Miyauchi, an intending Director, concurrently holds the posts of Representative Director of SoftBank Corp. and Wireless City Planning Inc., and SBG has business relationships, such as office lease, with each of these companies.
3. Mr. Yun Ma, an intending Director, indirectly holds the management right of Alipay Singapore E-Commerce Pte Ltd and SBG has concluded agreements related to business outsourcing with Alipay Singapore E-Commerce Pte Ltd.
4. Mr. Manabu Miyasaka, an intending Director, concurrently holds the post of Representative Director of Yahoo Japan Corporation and SBG has concluded agreements related to seconded staff, etc. with Yahoo Japan Corporation.
5. In order to have Directors 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.). SBG has concluded an agreement with Messrs. Yun Ma, Tadashi Yanai and Shigenobu Nagamori to limit the liability for damages. (The outline of the agreement is as described on page 50 of the Business Report.) With regard to this proposal, subject to the approval of election of Messrs. Yun Ma, Tadashi Yanai and Shigenobu Nagamori, SBG will continue to conclude an agreement with each of them on the same terms and conditions.

Proposal 3: Amounts and Features of Stock Options issued to Directors as Remuneration

1. Reasons for the proposal

The remuneration for Directors of SBG (including External Directors; the same applies in this Proposal) was resolved at the 10th Annual General Meeting of Shareholders held on June 28, 1990, which shall not exceed ¥800 million annually, and this continues to present. However, separately from such remuneration for Directors, this is to propose to allot stock acquisition rights as described below, as remuneration which shall not exceed ¥1,000 million annually, as stock option to the Directors of SBG, in order to give incentives to Directors of SBG to improve business results and increase corporate value, and in view of such incentive effects. The amount of the remunerations will not include a portion which is the salary as employees for directors serving concurrently as employees. The amount of remuneration for the stock acquisition rights will be determined by multiplying the fair value of each of the stock acquisition right determined using Black-Scholes Model, by the number of units of stock acquisition rights allotted to Directors.

Features of stock acquisition rights allotted to Directors as stock options is as described in 2 below, and SBG considers that it is appropriate as incentives to improve business results and increase corporate value of SBG.

In addition, while the current number of Directors of SBG is nine, subject to approval of Proposal 2 as originally proposed, the number of Directors subject to this Proposal will be eight (including two External Directors).

2. Features of the stock acquisition rights

(1) The total number, class and number of shares to be issued or transferred upon exercise of the stock acquisition rights

The total number of stock acquisition rights

5,000 shall be the maximum number of stock acquisition rights to be issued as remuneration for Directors within 1 year from the Annual General Meeting of Shareholders for each fiscal year.

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

500,000 shares of common stock shall be the maximum number of shares to be allotted upon exercise of stock acquisition rights issued within 1 year from 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 is limited to the amount obtained by multiplying the Number of Shares to be Allotted after adjustment, by the maximum number of the total number of stock acquisition rights above.

The number of shares to be issued or transferred upon exercise of each of the stock acquisition rights (the "Number of Shares to be Allotted") shall be 100 shares.

However, when it is appropriate that SBG adjusts the Number of Shares to be Allotted by conducting, with respect to the shares of its common stock, a stock split (including allotment without compensation) or a consolidation of shares, SBG shall make an adjustment deemed as necessary to the Number of Shares to be Allotted within the scope deemed reasonable.

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

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

The Exercise Price shall be an amount obtained by multiplying the average of the closing prices (the "Closing Prices") of regular way 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 the stock acquisition rights belong, by 1.05 (with any fraction of one yen rounded upwards).

However, if the amount is lower than the closing price on the allotment date of the stock acquisition rights (if no transaction is made on that day, the closing price on the day immediately preceding), the closing price on the allotment date of the stock acquisition rights shall become the Exercise Price.

When it is appropriate that SBG adjusts the Exercise Price by conducting, with respect to the shares of its common stock, a stock split (including allotment without compensation) or a consolidation of shares, SBG shall make an adjustment deemed as necessary within the scope deemed reasonable.

(3) Period during which the stock acquisition rights are exercisable

The period shall be for 4 years counting from the date after 2 years from the first date of the month following the month to which the allotment date of the stock acquisition rights belong.

(4) 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.

(5) Other matters

Other matters concerning the stock acquisition rights shall be determined by the General Meeting of Shareholders or the Board of Directors where the subscription requirements of each of the stock acquisition rights shall be resolved.

Proposal 4: Issuance of the Stock Acquisition Rights as Stock Options

Pursuant to Articles 236, 238 and 239 of the Companies Act, it is proposed to delegate to SBG's Board of Directors the determination of the subscription requirements to the stock acquisition rights issued as stock option to directors, corporate officers and other management-class employees of SBG; directors, corporate officers and other management-class employees of major subsidiaries of SBG; and advisors.

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, we are able to give incentives to the persons to be allotted the rights and thereby improve results of the Group and to align the interest of those persons and SBG's shareholders to the extent possible. Therefore, it is proposed to issue the stock acquisition rights as stock options without compensation.

2. Outline of the issuance of the stock acquisition rights

(1) Maximum number of stock acquisition rights

48,000 shall be the maximum number of stock acquisition rights.

4,800,000 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 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 (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, and the number of shares to be issued or transferred upon exercise of each of the stock acquisition rights (the “Number of Shares to be Allotted”) shall be 100 (the number of shares to be issued or transferred upon exercise of total of the stock acquisition rights is initially limited to 4,800,000).

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 exercise of stock acquisition rights shall be adjusted accordingly. Such adjustment 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, the Number of Shares to be Allotted may be adjusted by SBG within the scope deemed reasonable. Such adjustment 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 hereafter defined (the “Exercise Price”), by the Number of Shares to be Allotted defined in 1) above.

The Exercise Price shall be an amount obtained by multiplying the average of the closing prices (the “Closing Prices”) of regular way 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 the stock acquisition rights belongs, by 1.05 (with any fraction of one yen rounded upwards).

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

rights shall become the Exercise Price.

In the event SBG conducts, with respect to the shares of its common stock, a stock split or a consolidation of shares, the Exercise Price shall be adjusted using the following formula with any amount less than one yen arising from the adjustment rounded up.

$$\text{The Exercise Price after adjustment} = \text{The Exercise Price before adjustment} \times \frac{1}{\text{Ratio of stock split or stock consolidation}}$$

In the event SBG newly issues shares of common stock or disposes of its treasury shares of common stock at a price below the current quotation (excluding the case upon exercise of stock acquisition rights), the Exercise Price shall be adjusted using the following formula with all figures less than one yen arising from the adjustment rounded up.

$$\text{The Exercise Price after adjustment} = \text{The Exercise Price before adjustment} \times \frac{\text{Number of outstanding shares} + \frac{\text{Number of shares newly issued} \times \text{Amount to be paid per share}}{\text{Current quotation per share}}}{\text{Number of outstanding shares} + \text{Number of shares newly issued}}$$

The “number of outstanding shares” provided in the above formula is derived by deducting the number of treasury shares of common stock of SBG from the total number of issued shares of common stock of SBG. In the event SBG disposes of its treasury shares of common stock, the “number of shares newly issued” shall be replaced by the “number of treasury shares to be disposed of.”

Other than the above, in the event it becomes necessary to adjust the Exercise Price for the stock acquisition rights, the Exercise Price may be adjusted by SBG within the scope deemed reasonable.

3) Period during which the stock acquisition rights are exercisable

Period during which the stock acquisition rights are exercisable (the “Exercise Period”) shall be for 4 years counting from the date after 2 years 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) A holder of the stock acquisition rights ("Right Holder") may not exercise the stock acquisition rights yet to be exercised if he/she loses all of his/her positions as directors, employees (including corporate officer) or advisors of SBG or subsidiaries of SBG (collectively, "Qualification for Exercise of Right").
- (ii) Regardless of (i) above, in case that Right Holder loses his/her Qualification for Exercise of Right due to retirement at SBG or subsidiaries of SBG's convenience, 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 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, him/her to exercise the stock acquisition rights.
- (iii) Regardless of (i) and (ii) above, in case that Right Holder loses his/her Qualification for Exercise of Right (excluding the case of 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, him/her to exercise the stock acquisition rights.
- (iv) Regardless of (i) above, in case Right Holder dies, heirs of Right Holder may exercise the stock acquisition rights which Right Holder could exercise if he/she was alive, until the day on which 1 year from the death of Right Holder passes or the expiration of the Exercise Period, whichever is earlier.
- (v) Regardless of (i) and (iv) above, in case Right Holder dies, heirs of Right Holder may exercise the stock acquisition rights which Right Holder could exercise if he/she was alive when SBG approves in writing, with due consideration of various facts, the heirs of Right Holder to exercise the stock

acquisition rights.

- (vi) Except as specified in (iv) and (v) 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 Right Holder die.
- (vii) 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, Right Holder may not exercise the stock acquisition rights.
- (viii) 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 Right Holder receives suspension or severer disciplinary punishment stipulated in the working regulations, while he/she is an employee (including corporate officer) of SBG or subsidiaries of SBG.
 - (b) In case Right Holder falls under any reason of disqualification stipulated in Article 331, Paragraph 1 of the Companies Act, while he/she is a director of SBG or subsidiaries of SBG.
 - (c) In case Right Holder carries out competing transaction stipulated in Article 356, Paragraph 1, Item 1 of the Companies Act without due formality, while he/she is a director of SBG or subsidiaries of SBG.
 - (d) In case Right Holder carries out a transaction which results in conflict of interest as stipulated in Article 356, Paragraph 1, Item 2 or 3 of the Companies Act without due formality, while he/she is a director of SBG or subsidiaries of SBG.
 - (e) In case Right Holder is sentenced to imprisonment or severer penalty.
 - (f) In case Right Holder carries out an act regarded as discreditable or disloyal to SBG or subsidiaries or affiliates of SBG.

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 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, is approved at a General Meeting of Shareholders of SBG (or, if approval of a General Meeting of Shareholders is not required, is resolved at the Board of Directors of SBG).
- (ii) SBG may acquire the stock acquisition rights without compensations at the arrival of the day prescribed by the Board of Directors of SBG in case Right

Holder comes to be unable to exercise all or part of the stock acquisition rights in accordance with the conditions for the exercise of the stock acquisition rights.

- (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 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 a 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 a 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 special controlling shareholder is approved at a General Meeting of Shareholders of SBG.

8) Treatment of the stock acquisition rights upon the acts of structural 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 “acts of structural 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 Right Holders holding the stock acquisition rights remaining at the effective time of the relevant acts of structural reorganization (the “Remaining stock acquisition rights”) according to the following conditions. 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 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 common stock of the Reorganized Company.
- (iii) Class 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 acts of structural reorganization, etc.
- (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 acts of structural reorganization, etc.
- (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 acts of structural 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 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 the 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 acts of structural 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 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.

Proposal 5: Transfer of Shares of Subsidiaries in Accordance with the Reorganization of Group Companies

1. Reasons for the Transfer

As disclosed in “Reorganization of Group Companies” dated March 7, 2016, SBG has placed SoftBank Group Japan GK and SoftBank Group International GK under SBG, in order to conduct reorganization of Group companies.

Regarding the stocks held by SBG, shares of domestic subsidiaries are being transferred to SoftBank Group Japan GK and shares of global subsidiaries are being transferred to SoftBank Group International GK. As a part of this transfer, it is proposed to transfer SBG’s all the shares of SoftBank Corp. to SoftBank Group Japan GK by contribution in kind (the “Transfer”) pursuant to Article 467, Paragraph 1, Item 2-2 of the Companies Act.

2. Outlines of the Transfer

Outlines of the Transfer are as stated below.

Transferor company (Contributing company): SBG

Transferee company (Investee company): SoftBank Group Japan GK
(wholly-owned subsidiary of SBG)

Property to be contributed: Common stock of SoftBank Corp. 5,860,553 shares

Price of contributions in kind: SBG’s book value of the property to be contributed
as of the effective date of the Transfer

(Reference: ¥2,142,767,050,962 as of March 31, 2016)

Effective date: July 1, 2016 (The effective date may change with the consent of SBG and SoftBank Group Japan GK when it is deemed necessary for the transfer process or other reasons.)

Consideration to be received by SBG upon the Transfer:

Investment share of SoftBank Group Japan GK equivalent to the amount of contribution in kind set forth above

3. Adequacy of the consideration received by SBG upon the Transfer

As consideration upon the Transfer, it is estimated that SBG will be allotted investment share of SoftBank Group Japan GK equivalent to the amount of contributions in kind set forth in above 2 (equivalent to SBG's book value of the property to be contributed as of the effective date of the Transfer). As SoftBank Group Japan GK will remain as a wholly-owned subsidiary of SBG after the Transfer, it is determined that the amount of consideration received by SBG upon the Transfer is adequate.

NEWS FLASH

2015.4 ▶ 2016.3

2015.04

Merger of four domestic telecommunications companies*¹



2015.08

Repurchased own shares for ¥120.0 billion

2015.09

SoftBank Corp. won two titles in J.D. Power Customer Satisfaction Study*²



2015.09

Invested in SoFi³, a leading U.S. marketplace lender in the fintech space



2015.07

Invested in Coupang, a South Korean e-commerce company



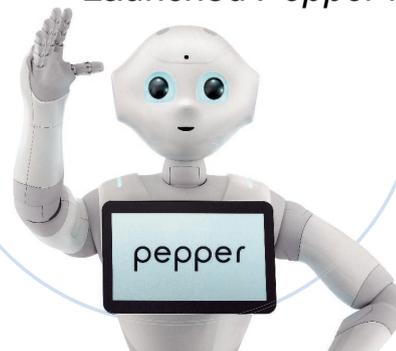
2015.06

Launched consumer model of Pepper



2015.10

Launched *Pepper for Biz*



*1 SoftBank BB Corp., SoftBank Telecom Corp., and Ymobile Corporation merged into SoftBank Corp. (former SoftBank Mobile Corp.).

*2 Sources: J.D. Power Asia Pacific japan.jdpower.com

Japan Network Service Satisfaction Study 2015. This study measures the satisfaction with fixed system network services provided by telecom service providers in 454 businesses with over 1,000 employees by gathering 642 surveys (maximum 2 telecom service providers evaluated by one business).

Japan Cloud Service Provider Customer Satisfaction Survey 2015. This study measures the satisfaction with cloud services provided by telecom service providers in 741 businesses with over 50 employees by gathering 838 surveys (maximum 2 telecom service providers evaluated by one business).

2015.10

Fukuoka SoftBank HAWKS won back-to-back Japan Series titles



2016.03

SoftBank Hikari subscribers reached 1.72 million*4



2016.02

Commenced Charity Mobile



チャリティモバイル

2016.12

SoftBank Tomatoh Abira Solar Park went on line



2016.02

Announced share repurchase of ¥500.0 billion

2016.01

Started acceptance of applications for SoftBank Denki



2016.02

Introduced Japanese version of IBM Watson



*3 Social Finance, Inc.

*4 Including the number of SoftBank Air subscribers

Status of the Group

1 Status of assets and profit and loss	Japanese GAAP		IFRSs
	2011	2012	2012
Fiscal year (¥ million)			
Net sales	3,202,436	3,378,365	3,202,536
Operating income	675,283	745,000	799,399
Net income or net income attributable to owners of the parent	313,753	289,404	372,481
Total assets	4,899,705	6,524,886	7,218,172
Net assets or total equity	1,435,640	2,106,459	1,930,440
Shareholders' equity or equity attributable to owners of the parent	936,695	1,569,085	1,612,756
Equity ratio or ratio of equity attributable to owners of the parent to total assets (%)	19.1	24.0	22.3
Return on equity or ratio of net income attributable to owners of the parent to equity attributable to owners of the parent (ROE) (%)	40.3	23.1	29.7
Per share (¥)			
Net income per share or basic earnings per share	285.78	258.35	332.51
Shareholders' equity per share or equity attributable to owners of the parent per share	852.69	1,316.90	1,353.55

	International Financial Reporting Standards		
	2013	2014	2015
Fiscal year (¥ million)			
Net sales	6,666,651	8,504,135	9,153,549
Operating income	1,077,044	918,720	999,488
Net income or net income attributable to owners of the parent	520,250	668,361	474,172
Total assets	16,690,127	21,034,169	20,707,192
Net assets or total equity	2,830,382	3,853,177	3,505,271
Shareholders' equity or equity attributable to owners of the parent	1,930,441	2,846,306	2,613,613
Equity ratio or ratio of equity attributable to owners of the parent to total assets (%)	11.6	13.5	12.6
Return on equity or ratio of net income attributable to owners of the parent to equity attributable to owners of the parent (ROE) (%)	29.5	28.0	17.4
Per share (¥)			
Net income per share or basic earnings per share	436.95	562.20	402.49
Shareholders' equity per share or equity attributable to owners of the parent per share	1,624.33	2,393.47	2,278.85

- (Notes)
1. SBG has prepared its consolidated financial statements based on International Financial Reporting Standards from FY2013. For reference, financial data for FY2012 is shown in accordance with International Financial Reporting Standards.
 2. SBG has adopted IFRIC 21 "Levies" from FY2014. As changes in the relevant accounting policies are applied retrospectively, financial data regarding the status of assets and profit and loss for FY2013 are shown after the retrospective application.
 3. As GungHo Online Entertainment, Inc. ("GungHo") changed to an equity method associate from a subsidiary of SBG in FY2015, GungHo has been classified as a discontinued operation. In association with this, net sales and operating income for FY2014 and FY2015 indicate the amounts for continuing operations and do not include those for discontinued operations.

2 Overview of operations for this fiscal year

1) Progress and results of operations

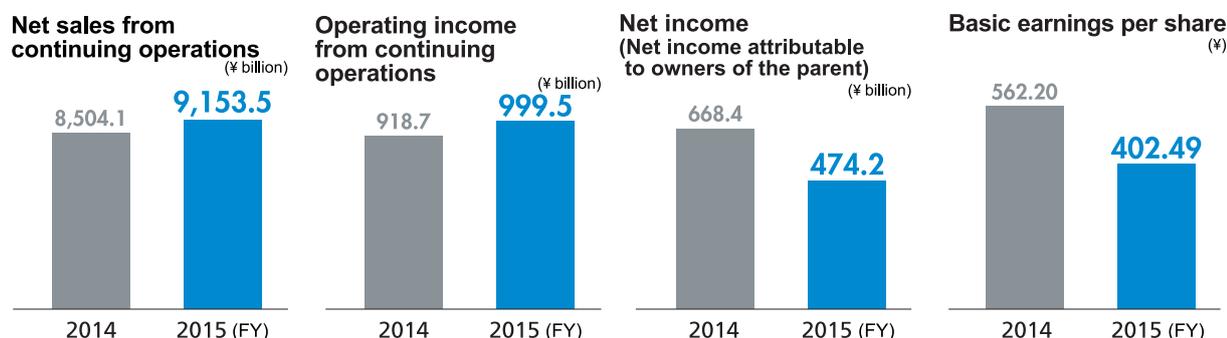
Net sales amounted to ¥9,153.5 billion, an increase of ¥649.4 billion (7.6%) from FY2014.

The Yahoo Japan segment increased ¥224.7 billion, the Distribution segment increased ¥195.3 billion, the Domestic Telecommunications segment increased ¥125.3 billion, and the Sprint segment increased ¥71.6 billion from the previous fiscal year. The main reason for the increase in the Yahoo Japan segment was the consolidation of ASKUL Corporation by Yahoo Japan Corporation in August 2015.

Operating income for FY2015 amounted to ¥999.5 billion, an increase of ¥80.8 billion (8.8%) from FY2014. This was mainly due to increases in the Domestic Telecommunications segment by ¥47.9 billion and in the Yahoo Japan segment by ¥29.3 billion, despite a decrease of ¥111.6 billion in other operating loss from the previous fiscal year. The main reason for the decline in other operating loss

was the recording of one-time losses in the Sprint segment such as severance costs associated with reductions in work force and legal reserves.

Net income attributable to owners of the parent decreased ¥194.2 billion (29.1%) from FY2014 to ¥474.2 billion. Although operating income increased in this fiscal year, this was mainly due to the recording of ¥599.7 billion in dilution gain from changes in equity interest in connection with the listing of Alibaba Group Holding Limited, an SBG equity method associate, on the New York Stock Exchange in FY2014 (September 2014). Finance cost increased ¥74.2 billion from the previous fiscal year to ¥440.7 billion, due mainly to the effects of a weaker yen on Sprint Corporation's interest expenses and issuance of SBG's corporate bonds of approximately ¥1,000 billion in Japan and overseas.



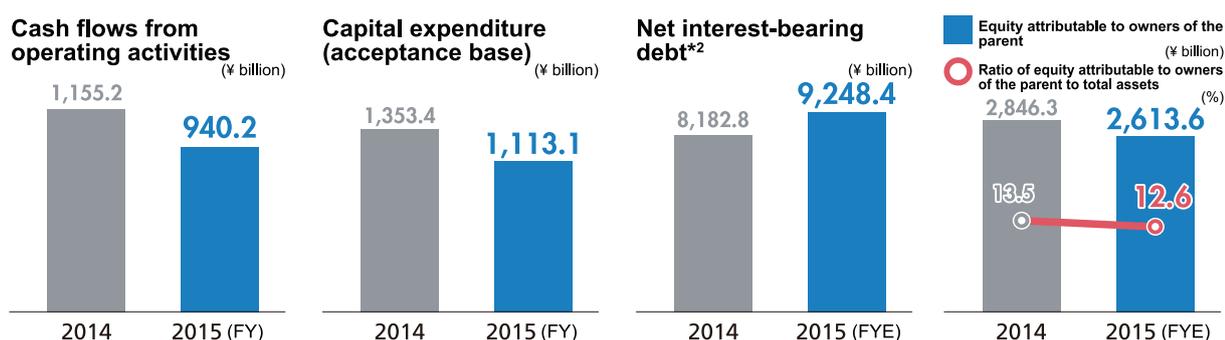
Other non-operating income improved ¥72.3 billion from FY2014 to ¥56.7 billion due to factors such as recording of ¥114.4 billion in gain from financial assets at FVTPL^{*1}.

Equity attributable to owners of the parent decreased ¥232.7 billion to ¥2,613.6 billion from the end of FY2014. This was mainly due to the fact that, although retained earnings increased ¥425.9 billion, accumulated other comprehensive income decreased ¥278.7 billion and treasury stock increased ¥266.4 billion as a result of share repurchase in FY2015 (reduction in common stock). The decline in accumulated other comprehensive income reflected a decrease in exchange differences on translating foreign operations due to the yen's year-on-year appreciation against the U.S. dollar at the end of FY2014.

The ratio of equity attributable to owners of the parent to total assets declined 0.9 points to 12.6% from 13.5% at the end of the previous fiscal year.

Results related to GungHo

GungHo, no longer qualified as a subsidiary, became an equity method associate in FY2015. Accordingly, GungHo's net income and loss up until June 1, 2015, when GungHo became an equity method associate, are presented as discontinued operations. Net income and loss of GungHo for the same period of the previous fiscal year are revised retrospectively and presented under discontinued operations. Net income and loss of GungHo on and after June 1, 2015 are recognized as income and loss on equity method investments under continuing operations.



(Notes) 1. Financial assets at FVTPL (Fair Value Through Profit or Loss)
FVTPL is one of the classifications of financial instruments under IFRSs.

2. Net interest-bearing debt: interest-bearing debt - cash position
Cash position: cash and cash equivalents + short-term investments recorded as current assets

2) Results by reportable segment^{1,2}

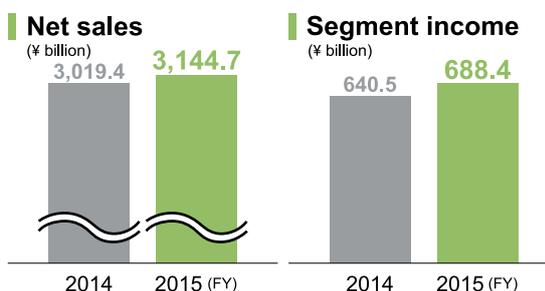
Domestic Telecommunications



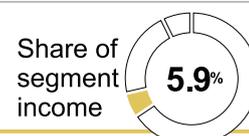
Main businesses (as of March 31, 2016)

- ▶ 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

Net sales amounted to ¥3,144.7 billion (a year-on-year increase of 4.1%), and segment income was ¥688.4 billion (an increase of 7.5%). An increase in cumulative subscribers to *SoftBank Hikari* service contributed to an increase in sales in broadband service, and the merger of 4 companies³ at the beginning of this fiscal year led to a decrease in outsourcing expenses and contributed to increased segment income.



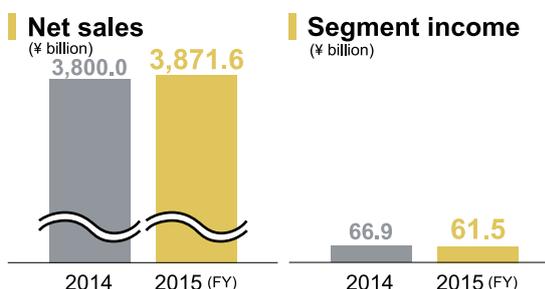
Sprint



Main businesses (as of March 31, 2016)

- ▶ 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 amounted to ¥3,871.6 billion (a year-on-year increase of 1.9%), and segment income was ¥61.5 billion (a decrease of 8.0%). Net sales increased because of the yen's depreciation against the U.S. dollar from FY2014, although net sales declined in U.S. dollar terms. Sprint drove company-wide cost reduction efforts, and other operating loss was recorded for one-time expenses such as severance costs associated with reduction in work force.



(Notes) 1. Share of net sales and share of segment income for each reportable segment are calculated with the total amount (before considering adjustments) of net sales for each segment and Others, and the total amount of segment income respectively.
 2. The four reportable segments in FY2014, Mobile Communications, Sprint, Fixed-line Telecommunications, and Internet, are replaced by the new segments in FY2015 after revision of its segment classifications. Figures for FY2014 are presented based on the changed segment.
 3. SoftBank Corp. (former SoftBank Mobile Corp.), SoftBank BB Corp., SoftBank Telecom Corp., and Ymobile Corporation merged with SoftBank Corp. being the surviving company on April 1, 2015.



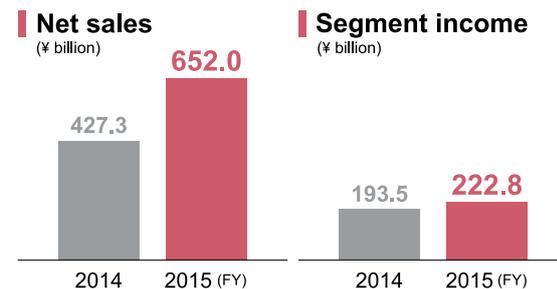
Yahoo Japan



Main businesses (as of March 31, 2016)

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

Net sales amounted to ¥652.0 billion (a year-on-year increase of 52.6%), and segment income was ¥222.8 billion (an increase of 15.1%). Sales increased due to the consolidation of ASKUL Corporation in August 2015, and gain from remeasurement relating to business combination of ¥59.4 billion was recorded. Yahoo Japan's advertising business continued to have an increase in revenue.



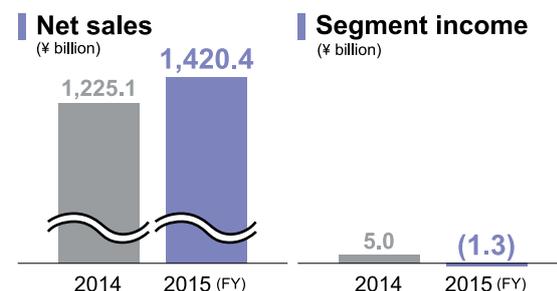
Distribution



Main businesses (as of March 31, 2016)

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

Net sales of U.S. Brightstar Global Group Inc. increased to ¥1,420.4 billion (a year-on-year increase of 15.9%) due to an increase in sales of mobile devices for Sprint, despite the business down-sizing in Argentina and termination of transaction with Verizon communications Inc. in the U.S. The segment recorded segment loss of ¥1.3 billion as a result of recording ¥16.5 billion in one-time losses such as impairment loss in Latin America.



Others

Main business (as of March 31, 2016)

- ▶ Production and distribution of online games for smartphones and other devices, Fukuoka SoftBank HAWKS related businesses, etc.

TOPICS

The Current State of *Pepper* -Initiatives for Robotics Business-

It has now been a year, since *Pepper*, the world's first personal robot that reads emotions, was launched to the public in June 2015. A growing number of customers are already enjoying a neo-futuristic lifestyle in real life. *Pepper* has now also begun to play an active role in business world, serving as a guide for customers at SoftBank Stores, banks, securities firms, car dealerships, hotels, airports and train stations.

Launch of Sales at Actual Shops

Since the launch of consumer model of *Pepper* in June 2015, 1,000 units have been offered every month only at the SoftBank Online Shop. For seven consecutive months from the launch of sales, the units were sold out in one minute every month, making it difficult to buy *Pepper* for a long period and thereby inconveniencing customers. From January 28, 2016, however, in addition to the online channel, *Pepper* can be purchased at 100 shops^{*1} throughout Japan with assistance from the sales staff.

*1. As of the end of April 2016

 [Pepper retail store](#)

Pepper sale

Search



Bringing smiles to children through experiencing of the future

In March 2016, the *Pepper* Smile Program was implemented. Under this program, *Pepper* stays at kindergartens and pediatric institutions for a month so that children can enjoy learning from and playing with apps run on *Pepper*. Numerous applications far exceeding the initial quota were received.



Pepper World 2016

Sale of *Pepper for Biz* for corporate customers began in October 2015. At present, more than 1,000 corporate customers^{*2} use *Pepper for Biz* in various business areas such as reception desks, support at events and others. Pepper World 2016 was held for the first time at the end of January 2016 to showcase *Pepper's* features and future potential in retail, finance, healthcare and education to a total of 7,000 attendees. Moreover, for business solutions, development of apps for various needs are being undertaken together with over 200 app development companies.

*2. As of the end of April 2016



Pepper-packed Mobile Shop

A mobile phone store, staffed entirely by Pepper robots, was opened from March 24 to 30, 2016, as a special time-limited store. This is the world's first initiative of this kind, during which SoftBank demonstrated the great potential of *Pepper* for corporate usage.



3) Corporate social responsibility (CSR)

Charity Smile



チャリティスマイル



Charity Smile is an optional service through which customers sign up to make a ¥10 donation on top of their monthly service charge payment, which then is matched by SoftBank so that a total of ¥20 is donated every month to support various activities for orphans, abused children and other children living away from their families.

There are about 90,000 consultations on abused children* annually, a more than 50-fold increase compared to 20 years ago. The donations from *Charity Smile* are contributed through Ashinaga and Central Community Chest of Japan to assist children in foster homes, give self-reliance support for former orphanage students and offer scholarship for unfortunate students. Since beginning service on February 1, 2016, there have been 12,235 applications (as of March 30, 2016).

Applications can be made by dialing *8888 from a SoftBank mobile phone or at stores handling SoftBank mobile phones.

Contribution to children's future would be highly appreciated.

* According to a 2014 survey by the Ministry of Health, Labour and Welfare

Charity Smile structure



Charity Mobile



チャリティモバイル



Application website

SoftBank started a new program to help customers contribute to society just by using their mobile phones. To one purchase of Softbank mobile phone (new subscription/model upgrade) from the dedicated application website, SoftBank will contribute a one-time payment of ¥6,000 plus 3% of the monthly usage charges for two years to a customer's choice of non-profits, without any extra payment from the customer. SoftBank creates opportunities for more people to contribute to society while continuing to aid non-profits addressing social problems.

4) Capital expenditure

During FY2015, 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	412,580
■ Sprint	622,366
■ Yahoo Japan	52,186
■ Distribution	9,158
■ Others	15,433
Company-wide (in common)	1,376
Total	1,113,099

- (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

■ Sprint segment

- Base station facilities
- Network facilities
- Leased devices

5) Financing activities

The amount of consolidated interest-bearing debt of the Group increased by ¥315.2 billion in FY2015. This mainly reflected the issuance of corporate bonds of ¥1,023.0 billion in total by SBG, a decrease in the yen-equivalent outstanding balance of corporate bonds of Sprint due to the strengthening yen, and the redemption of preferred securities of ¥200.0 billion before maturity. The gist of major transactions is as follows.

(1) Corporate bonds

The outstanding balance of corporate bonds for FY2015 increased by ¥503.2 billion. This was mainly attributable to the issuance of a total of ¥1,023.0 billion in corporate bonds by SBG and a decrease in the yen-equivalent outstanding balance of corporate bonds of Sprint due to the weakening yen.

Issuance and redemption of corporate bonds by the Group in FY2015 are as follows:

Date of issue	Company name	Description	Issue value
June 18, 2015	SoftBank Group Corp.	47 th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	¥100,000 million
July 28, 2015	SoftBank Group Corp.	USD-denominated Senior Notes due 2022	US\$1,000 million
July 28, 2015	SoftBank Group Corp.	Euro-denominated Senior Notes due 2022	€500 million
July 28, 2015	SoftBank Group Corp.	USD-denominated Senior Notes due 2025	US\$1,000 million
July 28, 2015	SoftBank Group Corp.	Euro-denominated Senior Notes due 2025	€1,250 million
July 28, 2015	SoftBank Group Corp.	Euro-denominated Senior Notes due 2027	€500 million
December 10, 2015	SoftBank Group Corp.	48 th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	¥370,000 million
December 15, 2015	Sprint Communications, Inc.*	Export Development Canada Facility (Tranche 4)	US\$250 million

Date of redemption	Company name	Description	Redemption value
June 2, 2015	SoftBank Group Corp.	32 nd Unsecured Straight Corporate Bond	¥25,000 million
December 11, 2015	Brightstar Corp.	9.50% Senior Notes due 2016	US\$350 million
December 11, 2015	Brightstar Corp.	7.25% Senior Notes due 2018	US\$250 million
December 15, 2015	Sprint Communications, Inc.*	Export Development Canada Facility (Tranche 2)	US\$500 million
January 25, 2016	SoftBank Group Corp.	34 th Unsecured Straight Corporate Bond	¥45,000 million

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

(2) Borrowings

The amount of borrowings by the Group from financial institutions decreased by ¥12.1 billion in FY2015. This was mainly attributable to repayments of the loan for the acquisition of Sprint.

Company name	Description	Details
SoftBank Group Corp.	Decrease of ¥173,792 million	Decrease of borrowings mainly due to scheduled payments
SoftBank Corp.	Increase of ¥28,301 million	Execution of financing through securitization of receivables
Sprint Corporation	Increase of ¥182,406 million	Execution of financing mainly through securitization of receivables

■ Status of the credit line facility

Upon the expiration of the term of the credit line facility structured in FY2014, 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 ¥174.2 billion in August 2015. As of the end of FY2015, there was no outstanding balance of the loan for the credit line facility.

(3) Finance lease

The Group raised funds through leases for new capital expenditure mainly for the Domestic Telecommunications segment. Outstanding balance of lease obligations amounted to ¥1,212.2 billion at the end of FY2015.

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

- (1) SoftBank Mobile Corp. (currently SoftBank Corp.) merged through an absorption-type merger with SoftBank BB Corp., SoftBank Telecom Corp., and Ymobile Corporation with SoftBank Mobile Corp. being the surviving company, effective April 1, 2015.
- (2) SBG merged its wholly owned subsidiary Mobiletech Corporation in an absorption-type merger effective December 1, 2015, making SBG the wholly-owning parent company of BB Mobile Corp., a wholly-owned subsidiary of Mobiletech Corporation. Following the merger, BB Mobile Corp. was merged by SBG in an absorption-type merger on the same day.

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

SBG entered into an agreement to tender in the Tender Offer for a portion of its share of common stock of GungHo on April 28, 2015. The Tender Offer was completed on June 1, 2015 and a portion of common shares of GungHo held by SBG were transferred to GungHo.

An agreement between Heartis G.K. and Son Holdings Inc. to extinguish the pledge on a portion of the common shares of GungHo held by Heartis G.K., was executed and the Agreement on Exercise of Voting Rights for the shares was terminated effective on June 1, 2015.

As a result of the transactions, GungHo was no longer qualified as a subsidiary and became an equity method associate on June 1, 2015.

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

SBG, in an effort to clarify the roles and responsibilities and to enable agile Group management, has started transferring the shares of subsidiaries and other companies held by SBG in phases to SoftBank Group Japan GK and SoftBank Group International GK, which were established in March, 2016.

As part of the effort, by April 4, 2016, all the shares of 14 domestic subsidiaries and other companies held by SBG and its wholly-owned subsidiaries were transferred to SoftBank Group Japan GK. In addition, subject to approval at this Annual General Meeting of Shareholders (the 36th Annual General Meeting of Shareholders of SBG), all the shares of SoftBank Corp. held by SBG are scheduled to be contributed in kind to SoftBank Group Japan GK, effective on July 1, 2016.

Furthermore, on March 10, 2016, SBG entered into a transfer agreement* to sell 70.4% shares of Starburst I, Inc. and all shares of Galaxy Investment Holdings, Inc. to SoftBank Group International GK. Starburst I, Inc. and Galaxy Investment Holdings, Inc. hold the shares of Sprint Corporation, a subsidiary of SBG.

(Note) This sale is subject to all the necessary procedures including approvals from regulatory authorities, including the Federal Communications Commission (FCC)

11) Important management issues

1. Steady Profit Growth in the Domestic Telecommunications Business

The Japanese mobile communications market is expected to grow at a slower pace than before going forward, given that the domestic mobile communications service subscribers reached 158.59 million¹ with the population penetration rate of 125.1%². To ensure steady profit growth in the Japanese telecommunications market in this environment, SBG has identified users of smartphones, feature phones, tablets, and mobile data communication devices, which are all sources of profit, as the “main subscribers” of its mobile communications service and concentrates its efforts on acquiring and maintaining such users. Among these, the strongest emphasis is on strengthening the acquisition and the reduction of the churn rate of smartphone subscribers, and SBG is therefore focusing on increasing sales of *Home Bundle Discount Hikari Set*, which offers a discount on the communication charges of mobile communications services to customers subscribing to both mobile communications services and broadband services such as *SoftBank Hikari*.

Moreover, SBG is working to develop new peripheral services such as video streaming, electricity provision, and robotics. SBG is also pursuing further operational efficiency and cost reductions by leveraging the effects of integrating its four domestic telecommunication subsidiaries in April 2015.

(Notes) 1. The number of mobile communications service subscribers for NTT DOCOMO, INC., KDDI CORPORATION, and SoftBank Corp. as of December 31, 2015 published by the Telecommunications Carriers Association plus the number of PHS service subscribers at SoftBank Corp. as of December 31, 2015.

2. The rate is calculated by dividing the above number of mobile communications service subscribers by the population of Japan estimated by the Ministry of Internal Affairs and Communications Statistics Bureau (provisional estimates as of January 1, 2016).

2. Revamp of the Sprint Business

Sprint aims to return to a growth trajectory by reversing the ongoing declining trend in net sales while promoting large-scale cost reductions and liquidity improvement. As for net sales, Sprint is focusing on increasing the number of postpaid phone subscribers, which are the largest source of revenue. Signs of a turnaround have begun to appear with net subscriber additions for three consecutive quarters from the second quarter of FY2015.

Meanwhile, in cost reduction, Sprint began to transform its cost structure (the “Transformation”) to reduce operating expenses during the fiscal year. Through the Transformation, Sprint expects to achieve a run rate operating expense reduction of US\$2 billion or more at the end of March 2017, with the cost reduction projected to continue from FY2017 onwards. With this turnaround in net sales and cost reduction, Sprint is pursuing positive free cash flow for the first time since its acquisition by SBG in July 2013.

To improve liquidity, Sprint will not only improve cash flow by reducing costs, but also diversify its financing methods, such as handset sale-leaseback transactions. Sprint expects to maintain an adequate amount of available liquidity to repay total US\$3.3 billion of debt maturities in FY2016 and to execute its current business plan.

3 Major subsidiaries (as of March 31, 2016)

Company name	Capital	Voting rights ¹ (%)	Principal business activities
SoftBank Group Japan GK ²	¥10 million	100	Holding company which manages domestic operations of the Group
SoftBank Group International GK ³	¥20 million	100	Holding company which manages global operations of the Group
SoftBank Corp.	¥177,251 million	99.99	Provision of mobile communications services, sales of mobile devices, provision of fixed-line telecommunications and broadband services
Sprint Corporation	US\$39,745 thousand	83.35 [83.35]	Provision of mobile communications/fixed-line telecommunications services, sales of mobile devices and accessories in the U.S.
Yahoo Japan Corporation	¥8,359 million	42.96 [6.56]	Internet advertising, e-commerce business and membership services
Brightstar Global Group Inc.	US\$3 thousand	95.51	Distribution of mobile devices and accessories, logistics and provision of related services
SoftBank Group International Limited ⁴	US\$1,439 thousand	100	Holding company of overseas subsidiaries, etc.

- (Notes)
1. The figures in brackets represent percentage of indirectly owned voting rights.
 2. In accordance with the reorganization of Group companies under SBG, subject to approval at this Annual General Meeting of Shareholders (the 36th Annual General Meeting of Shareholders of the SBG), all the shares of SoftBank Corp. held by SBG are to be transferred to SoftBank Group Japan GK.
 3. In accordance with the reorganization of Group companies under SBG, SBG has entered into an agreement to transfer shares of its subsidiaries that hold shares of Sprint Corporation to SoftBank Group International GK, subject to the necessary procedures including approvals from regulatory authorities.
 4. SoftBank Group International Limited changed its company name to SoftBank Group Capital Limited on April 27, 2016.

4 Major business offices (as of March 31, 2016)

Company name	Major offices
SoftBank Group Corp.	Head office: Minato-ku, Tokyo
SoftBank Group Japan GK	Head office: Minato-ku, Tokyo
SoftBank Group International GK	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: Washington, Georgia, Texas, New Jersey, Florida
Yahoo Japan Corporation	Head office: Minato-ku, Tokyo
Brightstar Global Group Inc.	Head office: Delaware, U.S. Sales office: Florida; Illinois; Victoria, Australia; Minato-ku, Tokyo; Hertfordshire, U.K.
SoftBank Group International Limited*	Head office: London, U.K.

(Note) SoftBank Group International Limited changed its company name to SoftBank Group Capital Limited on April 27, 2016.

5 Employees (as of March 31, 2016)

Name of segment	Number of employees (people)	
■ Domestic Telecommunications	17,834	[4,546]
■ Sprint	26,221	[2,538]
■ Yahoo Japan	9,010	[2,665]
■ Distribution	7,433	[849]
■ Others	2,840	[693]
Company-wide (in common) ³	253	[6]
Total	63,591	[11,297]

- (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, 2016)

Lenders	Amount of loans (¥ million)
Mizuho Bank, Ltd.	436,723
Sumitomo Mitsui Banking Corporation	352,665
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	267,602
Japan Bank for International Cooperation	194,984
S-lender General Incorporated Association	150,000
Sumitomo Mitsui Trust Bank, Limited	100,247

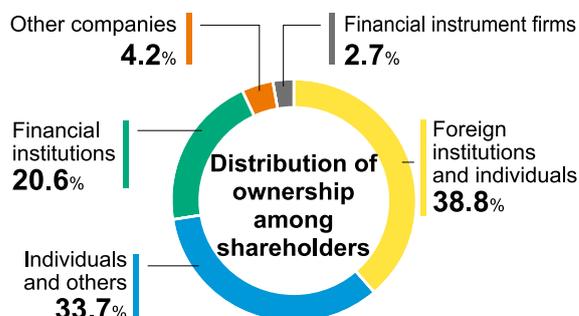
Status of SBG

1 Status of shares (as of March 31, 2016)

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

2) Shares issued 1,200,660,365 shares
(Including 53,760,198 of treasury stock)

3) Number of shareholders 235,863



4) Principal shareholders

Name of shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
Masayoshi Son	231,205	20.16
The Master Trust Bank of Japan, Ltd. (Trust Account)	75,224	6.56
Japan Trustee Services Bank, Ltd. (Trust Account)	58,610	5.11
JP MORGAN CHASE BANK 380055	46,768	4.08
THE BANK OF NEW YORK MELLON SA/NV 10	16,235	1.42
STATE STREET BANK WEST CLIENT - TREATY 505234	14,318	1.25
STATE STREET BANK AND TRUST COMPANY	13,650	1.19
Japan Trustee Services Bank, Ltd. (Trust Account 7)	11,927	1.04
Trust & Custody Services Bank, Ltd. (Securities Investment Trust Account)	11,572	1.01
Japan Trustee Services Bank, Ltd. (Trust Account 9)	11,464	1.00

- (Notes)
1. Percentage of total shares issued is calculated by deducting treasury stock (53,760,198 shares).
 2. Of the above numbers of shares held, those held by The Master Trust Bank of Japan, Ltd., Japan Trustee Services Bank, Ltd. and Trust & Custody 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 SoftBank Group Corp., is presented as has been hitherto on a combined basis including trust assets and special accounts (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, 2016)

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

Not applicable.

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

Not applicable.

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, 2016)

Name	Title	Area of responsibility and status of significant concurrent position
Masayoshi Son	Chairman & CEO	Representative, SoftBank Group International GK Chairman, SoftBank Corp. Chairman of the Board, Sprint Corporation Director, Yahoo Japan Corporation Director, Alibaba Group Holding Limited
Nikesh Arora	President & COO	Representative, SoftBank Group International GK Director, Sprint Corporation Chairman of the Board of Directors, Yahoo Japan Corporation CEO, SB Group US, Inc.
Ken Miyauchi	Director	Representative, SoftBank Group Japan GK President & CEO, SoftBank Corp. Director, Yahoo Japan Corporation
Ronald D. Fisher	Director	Vice Chairman of the Board, Sprint Corporation Chairman, Brightstar Global Group Inc. Director and President, SoftBank Holdings Inc.
Yun Ma	Director	Executive Chairman, Alibaba Group Holding Limited
Manabu Miyasaka	Director	President and Representative Director, Yahoo Japan Corporation
Tadashi Yanai	Director	Chairman, President & CEO, FAST RETAILING CO., LTD. Chairman, President & CEO, UNIQLO CO., LTD. Director and Chairman, G.U. CO., LTD.
Mark Schwartz	Director	Vice Chairman, The Goldman Sachs Group, Inc. Chairman, Goldman Sachs Asia Pacific
Shigenobu Nagamori	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 Copal Electronics 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 Member of the Board of Directors and Chairman, Nidec Tosok Corporation

Name	Title	Status of significant concurrent position
Tatsuhiko Murata	Full-time Audit & Supervisory Board Member	Audit & Supervisory Board Member, SoftBank Corp.
Maurice Atsushi Toyama	Full-time Audit & Supervisory Board Member	Certified public accountant, State of California, U.S.
Soichiro Uno	Audit & Supervisory Board Member	Partner, Nagashima Ohno & Tsunematsu
Koichi Shibayama	Audit & Supervisory Board Member	Certified public accountant / Certified tax accountant Advisor, PwC Tax Japan
Hidekazu Kubokawa	Audit & Supervisory Board Member	Certified public accountant / Certified tax accountant Representative Partner, Yotsuya Partners Accounting Firm Audit & Supervisory Board Member, Digital Arts Inc. Auditor, TAKE AND GIVE. NEEDS Co., Ltd. Auditor, KYORITSU PRINTING CO., LTD. Auditor, Pado Corporation

- (Notes)
1. Directors, Messrs. Tadashi Yanai, Mark Schwartz, and Shigenobu Nagamori are External Directors.
 2. Full-time Audit & Supervisory Board Member, Mr. Maurice Atsushi Toyama and Audit & Supervisory Board Members, Messrs. Soichiro Uno, Koichi Shibayama, and Hidekazu Kubokawa are External Audit & Supervisory Board Members.
 3. Directors, Messrs. Tadashi Yanai, Mark Schwartz, and Shigenobu Nagamori, Full-time Audit & Supervisory Board Member, Mr. Maurice Atsushi Toyama and Audit & Supervisory Board Members Messrs. Koichi Shibayama and Hidekazu Kubokawa are independent officers as stipulated by the Tokyo Stock Exchange, and SBG has notified the Exchange accordingly.
 4. Full-time Audit & Supervisory Board Member, Mr. Maurice Atsushi Toyama is a certified public accountant, State of California, U.S., Audit & Supervisory Board Members, Messrs. Koichi Shibayama and Hidekazu Kubokawa are certified public accountants and certified tax accountants, and they have considerable knowledge for finance and accounting.
 5. Messrs. Yoshimitsu Goto and Kazuhiko Fujiwara retired from the position of Director on June 19, 2015.
 6. Mr. Mitsuo Sano retired from the position of Audit & Supervisory Board Member on June 19, 2015.
 7. Full-time Audit & Supervisory Board Members, Messrs. Tatsuhiko Murata and Maurice Atsushi Toyama assumed the position of Audit & Supervisory Board Member on June 19, 2015.

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	Amount of remuneration for this fiscal year
Directors	9 people	¥361 million
Audit & Supervisory Board Members	6 people	¥62 million
Total	15 people	¥423 million

- (Notes)
1. Of the amount above, the aggregate remuneration paid to External Officers for this fiscal year was ¥73 million for 7 people.
 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 this fiscal year.
 3. 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.

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

Name	Amount of consolidated remuneration	Title	Company name	Subtotals for each type of remuneration			
				Basic remuneration	Bonus	Share-based Payment	Others
Masayoshi Son	¥130 million	Director	SoftBank Group Corp.	¥108 million	¥22 million	-	-
Nikesh Arora	¥ 6,478 million	Director	SoftBank Group Corp.	¥99 million	-	-	-
			SB Group US, Inc.	¥845 million	¥3,636 million	¥1,871 million	-
			Sprint Corporation	¥11 million	-	¥16 million	-
Ken Miyauchi	¥317 million	Director	SoftBank Group Corp.	¥5 million	-	-	-
			SoftBank Corp.	¥112 million	¥200 million	-	-
Ronald D. Fisher	¥2,096 million	Director	SOFTBANK Inc.	¥241 million	¥11 million	¥786 million	¥4 million
			Galaxy Investment Holdings, Inc.	-	-	¥934 million	-
			Sprint Corporation	¥60 million	-	¥60 million	-
Manabu Miyasaka	¥130 million	Director	Yahoo Japan Corporation	¥50 million	¥80 million	-	-

- (Notes)
1. Consolidated remuneration includes remuneration as Directors and Audit & Supervisory Board Members at SBG and its major subsidiaries.
 2. In addition to the above, remuneration of ¥1,564 million was paid to Mr. Nikesh Arora by the major subsidiaries for the period from April 1, 2015 up to the time when he assumed the position of Director of SBG.

3) Description of limited liability agreement

SBG and each of its non-executive Directors Messrs. Yun Ma, Tadashi Yanai, Mark Schwarz and Shigenobu Nagamori, 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.

4) Items on External Officers

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

SBG has transactions relating to legal advice and other matters with Nagashima Ohno & Tsunematsu, where Audit & Supervisory Member Mr. Soichiro Uno holds a significant concurrent position, and has transactions relating to tax consulting and other matters with PwC Tax Japan, where Audit & Supervisory Member Mr. Koichi Shibayama holds a significant concurrent position. However, the transaction amounts with the respective companies are insignificant, accounting for less than 0.1% of SBG's selling, general and administrative expenses.

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	77.8% Attended 7 out of 9 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 of and broad experience in corporate management and business strategies.
Director	Mark Schwartz	77.8% Attended 7 out of 9 meetings	-	Makes remarks to support business judgments and decision making based on his extensive knowledge and broad experience in corporate management and finance acquired through his involvement in management at the world's leading investment bank.
Director	Shigenobu Nagamori	55.6% Attended 5 out of 9 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.
Full-time Audit & Supervisory Board Member	Maurice Atsushi Toyama	85.7% Attended 6 out of 7 meetings	100% Attended 11 out of 11 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	100% Attended 9 out of 9 meetings	93.8% Attended 15 out of 16 meetings	Makes remarks based on his extensive knowledge and experience as a lawyer.
Audit & Supervisory Board Member	Koichi Shibayama	100% Attended 9 out of 9 meetings	100% Attended 16 out of 16 meetings	Makes remarks based on his extensive knowledge and experience as a certified public accountant and tax accountant.
Audit & Supervisory Board Member	Hidekazu Kubokawa	100% Attended 9 out of 9 meetings	93.8% Attended 15 out of 16 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. Statements regarding Full-time Audit & Supervisory Board Member, Mr. Maurice Atsushi Toyama pertain to his status after assuming his position on June 19, 2015.

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	¥405 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	¥33 million
Aggregate amount of cash and other profits to be paid by SBG and its subsidiaries	¥1,466 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 advisory business regarding the establishment and maintenance of internal controls for investment processes
 3. Deloitte&Touche LLP audits Sprint Corporation and Brightstar Corp. out of significant subsidiaries of SBG.
 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 (<http://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 Statements of Financial Position

(As of March 31, 2016)

(Amounts less than one million yen are rounded.)

Millions of yen		Millions of yen	
<ASSETS>		<LIABILITIES>	
Current assets	¥ 5,550,269	Current liabilities	¥ 5,165,771
Cash and cash equivalents	2,569,607	Interest-bearing debt	2,646,609
Trade and other receivables	1,914,789	Trade and other payables	1,621,195
Other financial assets	152,858	Other financial liabilities	6,531
Inventories	359,464	Income taxes payables	140,351
Other current assets	553,551	Provisions	56,120
		Other current liabilities	694,965
Non-current assets	15,156,923		
Property, plant and equipment	4,183,507	Non-current liabilities	12,036,150
Goodwill	1,609,789	Interest-bearing debt	9,275,822
Intangible assets	6,439,145	Other financial liabilities	95,664
Investments accounted for using the equity method	1,588,270	Defined benefit liabilities	123,759
Other financial assets	970,874	Provisions	118,876
Deferred tax assets	172,864	Deferred tax liabilities	2,083,164
Other non-current assets	192,474	Other non-current liabilities	338,865
		Total liabilities	17,201,921
		<EQUITY>	
		Equity attributable to owners of the parent	2,613,613
		Common stock	238,772
		Capital surplus	261,234
		Retained earnings	2,166,623
		Treasury stock	(314,752)
		Accumulated other comprehensive income	261,736
		Non-controlling interests	891,658
		Total equity	3,505,271
Total assets	¥ 20,707,192	Total liabilities and equity	¥ 20,707,192

Consolidated Statements of Income

(Fiscal year ended March 31, 2016)

(Amounts less than one million yen are rounded.)

Millions of yen	
Continuing operations	
Net sales	¥ 9,153,549
Cost of sales	(5,626,652)
Gross Profit	3,526,897
Selling, general and administrative expenses	(2,447,598)
Gain from remeasurement relating to business combination	59,441
Other operating loss	(139,252)
Operating income	999,488
Finance cost	(440,744)
Income on equity method investments	375,397
Dilution gain from changes in equity interest	14,903
Other non-operating income	56,720
Income before income tax	1,005,764
Income taxes	(440,555)
Net income from continuing operations	¥ 565,209
Discontinued operations	
Net income from discontinued operations	(6,968)
Net income	558,241
Net income attributable to	
Owners of the parent	474,172
Non-controlling interests	84,069

Financial Statements

Balance Sheet

(As of March 31, 2016)

(Amounts less than one million yen are rounded.)

	Millions of yen		Millions of yen
<ASSETS>		<LIABILITIES>	
Current assets	¥1,604,958	Current liabilities	¥1,122,530
Cash and deposits	1,110,212	Short-term borrowings	251,412
Accounts receivable - trade	49,649	Current portion of long term debt	314,800
Prepaid expense	655	Commercial papers	42,000
Short-term loan receivable	2,066	Current portion of corporate bonds	470,000
Other current assets	442,375	Accounts payable - other	21,320
Fixed assets	5,925,696	Accrued expenses	21,019
Property and equipment, net	8,985	Income taxes payable	3
Leased assets	6,404	Allowance for bonus	684
Buildings	2,178	Other current liabilities	1,292
Tools, equipment and fixtures	56	Long-term liabilities	5,087,939
Land	337	Corporate bonds	3,467,373
Other	10	Long-term debt	1,588,600
Intangible assets, net	692	Deferred tax liabilities	13,582
Trademark	69	Assets retirement obligations	5,270
Software	518	Other liabilities	13,114
Other intangibles	105	Total liabilities	6,210,469
		<EQUITY>	
Investments and other assets	5,916,019	Shareholders' equity	1,358,000
Investment securities	39,797	Common stock	238,772
Investments in subsidiaries and affiliated companies	4,120,213	Additional paid-in capital	472,079
Investments in consolidated and affiliated Godo Kaisha and partnerships	305,369	Capital reserve	472,079
Long-term loan receivable	1,441,411	Retained earnings	961,901
Other assets	15,549	Earned surplus reserve	1,414
Less: Allowance for doubtful accounts	(6,319)	Other retained earnings	960,487
Deferred charges	40,283	Retained earnings carried forward	960,487
Stock issuance cost	0	Less: Treasury stock	(314,752)
Bond issuance cost	40,283	Valuation and translation adjustments	2,447
		Valuation difference on available-for-sale securities	2,516
		Deferred gains or losses on hedges	(69)
		Stock acquisition rights	20
		Total equity	1,360,467
Total assets	¥7,570,937	Total liabilities and equity	¥7,570,937

Statement of Income

(Fiscal year from April 1, 2015 to March 31, 2016)

(Amounts less than one million yen are rounded.)

	Millions of yen	
Net sales		¥46,118
Cost of sales		—
Gross Profit		46,118
Selling, general and administrative expenses		34,640
Operating income		11,478
Non-operating income		1,304,429
Interest income	26,227	
Dividend income	1,262,971	
Foreign exchange gain, net	2,454	
Other non-operating income	12,777	
Non-operating expenses		122,727
Interest expense	29,441	
Bond interest	75,300	
Other non-operating expenses	17,985	
Ordinary income		1,193,181
Special income		90,774
Gain on sale of investments in subsidiaries and affiliated companies	85,540	
Other special gain	5,234	
Special loss		506,127
Valuation loss on sale of investments in subsidiaries and affiliated companies	345,508	
Valuation loss on investment securities	7,462	
Valuation loss on subsidiaries and affiliated companies	153,157	
Income before income taxes		777,827
Income taxes		5
Income taxes deferred		(1,960)
Net income		¥779,783

INDEPENDENT AUDITOR'S REPORT

May 11, 2016

To the Board of Directors of
SoftBank Group Corp.:

Deloitte Touche Tohmatsu LLC

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

Akemi Mochizuki

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

Yasuhiko Haga

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

Ryo Sakai

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, 2016 of SoftBank Group Corp. (formerly SoftBank Corp.) and its consolidated subsidiaries, and the Consolidated Statement of Income, Statement of Changes in Equity for the fiscal year from April 1, 2015 to March 31, 2016, 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 SoftBank Group Corp. (formerly SoftBank Corp.) and its consolidated subsidiaries as of March 31, 2016, and the results of their operations for the year then ended.

Interest

Our firm and the engagement partners do not have any interest in SoftBank Group Corp. (formerly SoftBank Corp.) for which disclosure is required under the provisions of the Certified Public Accountants Act.

(Notes)

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

Consolidated Financial Statements provided with the Notice as Reference are a subset of statements utilized by the Independent Auditor during the course of preparing the Independent Auditor's Report. Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements are made available on our website (<http://www.softbank.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of SoftBank Group Corp. Accordingly, the notes are not provided in the Notice or the Appendix.

INDEPENDENT AUDITOR'S REPORT

May 11, 2016

To the Board of Directors of
SoftBank Group Corp.:

Deloitte Touche Tohmatsu LLC

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

Akemi Mochizuki

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

Yasuhiko Haga

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

Ryo Sakai

Pursuant to the first item, second paragraph of Article 436 of the Companies Act, we have audited the Financial Statements, namely, the Balance Sheet as of March 31, 2016 of SoftBank Group Corp. (formerly SoftBank Corp.), and the related Statements of Income and Changes in Equity for the fiscal year from April 1, 2015 to March 31, 2016, and the related notes and the accompanying supplemental schedules.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements and the accompanying supplemental schedules in conformity with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of 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 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 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 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 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 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 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 Financial Statements and the accompanying supplemental schedules referred to above present fairly, in all material respects, the financial position of SoftBank Group Corp. (formerly SoftBank Corp.) as of March 31, 2016, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in Japan.

Interest

Our firm and the engagement partners do not have any interest in SoftBank Group Corp. (formerly SoftBank Corp.) for which disclosure is required under the provisions of the Certified Public Accountants Act.

(Notes)

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

Financial Statements provided with the Notice as Reference are a subset of statements utilized by the Independent Auditor during the course of preparing the Independent Auditor's Report. Statements of Changes in Equity and Notes to Financial Statements are made available on our website (<http://www.softbank.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of SoftBank Group Corp. Accordingly, the notes are not provided in the Notice or the Appendix.

Audit Report

With respect to the Directors' performance of their duties during the business year from April 1, 2015 to March 31, 2016, 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 Financial Statements (the Balance Sheet, the Statement of Income and Statement of Changes in Equity, and notes to 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 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 12, 2016

Audit & Supervisory Board of SoftBank Group Corp.

Full-time Audit & Supervisory Board Member: Tatsuhiro Murata (Seal)
Full-time Audit & Supervisory Board Member: Maurice Atsushi Toyama (Seal)
External Audit & Supervisory Board Member: Soichiro Uno (Seal)
External Audit & Supervisory Board Member: Koichi Shibayama (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, Koichi Shibayama, 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 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 Financial Statements are made available on our website (<http://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 Email: sb@softbank.co.jp
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. http://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 Nihon Keizai Shimbun.

■ 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 Transfer Agent 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:

Transfer Agent Division, Mitsubishi UFJ Trust and Banking Corporation
7-10-11 Higashisuna, Koto-ku, Tokyo 137-8081

Phone: 0120-232-711 (Toll free)

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

(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, Suginami-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 contact 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.

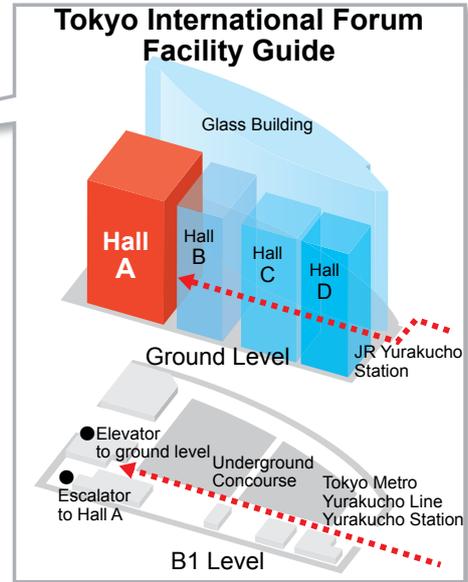
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- QR Code is a registered trademark of DENSO WAVE INCORPORATED.

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 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.

We will no longer distribute gifts on the day of the Annual General Meeting of Shareholders. We ask for your understanding on this matter.