

## Notice Concerning the Secondary Offering of Shares

SoftBank Corp. (hereinafter the “Company”, “we”, or “our”) hereby announces that the Board of Directors of the Company resolved to approve the implementation of the secondary offering of shares of common stock of the Company (hereinafter the “Offering”) as follows, on August 28, 2020.

After listing our shares of common stock in December 2018 on the Tokyo Stock Exchange, we have been implementing our “Beyond Carrier” strategy to pursue further growth of our telecommunications business as our core business and to expand new businesses using technologies such as AI (artificial intelligence) and IoT (Internet of Things). Also, we are actively engaged in efforts to increase our corporate value such as through our acquisition of Yahoo Japan Corporation (at present, Z Holdings Corporation), Japan’s largest internet service company, which has been our subsidiary since June 2019.

At the same time, we recognize that there has been some concern in the capital markets regarding the impact on the market price of our shares resulting from potential additional sales of a portion of the shares in the Company held by SoftBank Group Corp. (hereinafter “SoftBank Group”) through its 100% subsidiary, SoftBank Group Japan Corporation (hereinafter “SoftBank Group Japan”).

We recently confirmed with SoftBank Group that SoftBank Group intends to sell a portion of its shares in the Company held by it through SoftBank Group Japan for further expansion of cash reserves and that currently SoftBank Group has no plans to sell additional shares after the Offering. SoftBank Group also confirmed its intention to hold its remaining shares in the Company after the Offering for the mid-to-long term. In consideration of SoftBank Group’s intentions, we decided to approve the Offering, as we believe that the Offering will contribute to the early resolution of concerns arising from the potential additional sales of our shares by SoftBank Group Japan as well as increase market liquidity, which will lead to appropriate pricing of our shares. Following the Offering, we will continue to be a consolidated subsidiary of and pursue new business development through collaboration with SoftBank Group, as well as increase our corporate value.

We will take this opportunity to assist the capital markets and our stakeholders in understanding our management policy by better explaining our business strategy.

Furthermore, the Board of Directors of the Company resolved today to implement share buybacks of up to 80,000,000 shares and JPY 100 billion.

### 1. Secondary Offering through purchase and underwriting by underwriters

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| (1) Class and number of shares to be offered | 927,490,200 shares of common stock of the Company, the aggregate of (i) through (iii) below.  |
|  | (i) 670,474,800 shares of common stock of the Company to be offered in the Japanese Offering through Purchase and Underwriting by the Underwriters as described in (4) (i) below. |
|  | (ii) 223,491,700 shares of common stock of the Company to be  |

offered in the International Offering through underwriting by the International Underwriters as described in (4) (ii) below.

- (iii) Up to an additional 33,523,700 shares of common stock of the Company, which are subject to the option to acquire additional shares of common stock of the Company granted to the International Underwriters in the International Offering as described in (4) (ii) below.

The total number of shares to be offered in the Japanese Offering through Purchase and Underwriting by the Underwriters and the International Offering, which is the sum of (i) to (iii) above is 927,490,200 shares. While the numbers of shares described in (i) to (iii) above are expected to be offered respectively, finalized details will be determined on the Pricing Date as described in (3) below, taking into consideration factors such as current demand.

(2) Selling shareholder

SoftBank Group Japan

(3) Offer price

The offer price will be determined on the Pricing Date (as defined below in accordance with the method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities of the Japan Securities Dealers Association, after taking into account market demand and other conditions, based on the preliminary pricing range calculated by multiplying by a factor between 0.90 and 1.00, the closing price of the shares of common stock of the Company in regular trading on Tokyo Stock Exchange, Inc. (rounding down to the nearest 0.5 yen) on a certain date between Monday, September 14, 2020 and Wednesday, September 16, 2020 (hereinafter the "Pricing Date") (or the closing price on the day immediately preceding the Pricing Date, if no closing price was recorded on the Pricing Date).

(4) Offering method

The Japanese and international offerings shall be made simultaneously in Japan and overseas (excluding the United States and Canada).

(i) Japanese offering through purchase and underwriting by the underwriters

The Japanese offering shall be made in Japan (hereinafter the "Japanese Offering through Purchase and Underwriting by the Underwriters"), through joint and several purchase and underwriting of the total amount of all shares related to the Japanese Offering through Purchase and Underwriting by the Underwriters, by the underwriters in the Japanese offering.

(ii) International offering

The international offering shall be made in international markets, mainly in European and Asia markets (excluding the United States and Canada) (hereinafter the "International Offering"), through several but not joint purchase and underwriting of the total amount of all shares related to the International Offering, with a syndicate led by the joint lead managers and joint bookrunners (collectively, hereinafter the "International Underwriters"). The selling shareholder will grant the International Underwriters an option to purchase additional shares of common stock of the Company.

Certain of the underwriters in the Japanese offering shall serve as joint global coordinators in the Japanese Offering through Purchase and Underwriting by the Underwriters, offering by way of over-allotment as described in "2. Offering by way of over-

- allotment” below and the International Offering (collectively, the “Global Offering”).
- (5) Compensation for the underwriters Underwriting commission shall not be paid, but underwriters shall instead be entitled to the offer price less the purchase price (the price the selling shareholder will receive as the purchase price per share from the underwriters) as underwriters’ proceeds.
  - (6) Subscription period (Japanese offering) From the business day immediately following the Pricing Date to the second business day following the Pricing Date
  - (7) Subscription unit 100 shares
  - (8) Deposits for subscription (Japanese offering) The same amount as the offer price per share
  - (9) Delivery date A certain date between Wednesday, September 23, 2020 and Friday, September 25, 2020, provided that such date will be the fifth business day following the Pricing Date
  - (10) Offer price and any other matters required for the offering through purchase and underwriting by the underwriters shall be approved at the sole discretion of Ken Miyauchi, Representative Director, President & CEO of the Company.
  - (11) In the event that the Japanese Offering through Purchase and Underwriting by the Underwriters is cancelled, the International Offering will also be cancelled, and vice versa.

## 2. Offering by way of over-allotment (Please refer to <Reference> 2. below.)

- (1) Class and number of shares to be offered Up to 100,571,200 shares of common stock of the Company  
The above figure represents the maximum number of shares to be offered, and the actual number of shares to be offered may decrease depending on factors such as current demand, which in turn may lead to a case where the offering by way of over-allotment will not be carried out at all. The actual number of shares to be offered will be determined on the Pricing Date, taking into consideration factors such as current demand.
- (2) Selling shareholder The Designated Japanese Underwriter (as defined below)
- (3) Offering method The Designated Japanese Underwriter will carry out an offering in Japan of up to 100,571,200 shares of common stock of the Company to be borrowed from, SoftBank Group Japan, a shareholder of the Company, upon the Japanese Offering through Purchase and Underwriting by the Underwriters, taking into consideration factors such as current demand.
- (4) Offer price The offer price will be determined on the Pricing Date. The offer price shall be the same as in the Japanese Offering through Purchase and Underwriting by the Underwriters.
- (5) Subscription period The same subscription period as in the Japanese Offering through Purchase and Underwriting by the Underwriters
- (6) Subscription unit 100 shares
- (7) Deposits for subscription: The same amount as the offer price per share.
- (8) Delivery date: The same delivery date as in the Japanese Offering through Purchase and Underwriting by the Underwriters
- (9) Offer price and any other matters required for the offering by way of over-allotment shall be approved at the sole discretion of Ken Miyauchi, Representative Director, President & CEO of the Company.

- (10) In the event that the Japanese Offering through Purchase and Underwriting by the Underwriters is cancelled, the offering by way of over-allotment will also be cancelled, and vice versa.

<Reference>

1. Purpose of secondary offering of shares

As aforementioned, we consider that the Offering will contribute to the early resolution of concerns arising from the potential additional sales of a portion of shares in the Company held by SoftBank Group through SoftBank Group Japan as well as increase market liquidity, which will lead to appropriate pricing of our shares. We will take this opportunity of this Offering to assist the capital markets and our stakeholders in understanding our management policy by better explaining our business strategy.

2. Offering by way of over-allotment, etc.

The offering by way of over-allotment consists of the offering in Japan of up to 100,571,200 shares of common stock of the Company to be borrowed by one of the underwriters in the Japanese offering (hereinafter the “Designated Japanese Underwriter”) from SoftBank Group Japan, a shareholder of the Company (hereinafter the “Borrowed Shares”), to be conducted concurrently with the Japanese Offering through Purchase and Underwriting by the Underwriters, taking into consideration factors such as current demand. The number of shares to be offered in the offering by way of over-allotment is expected to be 100,571,200 shares, however, this number of shares to be offered is the maximum number of shares to be offered, and the actual number of shares to be offered may decrease depending on factors such as current demand, which in turn may lead to a case where the offering by way of over-allotment will not be carried out at all.

In the event that the offering by way of over-allotment is carried out, SoftBank Group Japan will grant to the Designated Japanese Underwriter an option to purchase additional shares of common stock of the Company (hereinafter the “Green Shoe Option”) up to the number of shares offered in the offering by way of over-allotment in addition to the shares in the Japanese Offering through Purchase and Underwriting by the Underwriters, exercisable during the period beginning on the delivery date of the Japanese Offering through Purchase and Underwriting by the Underwriters and the offering by way of over-allotment, and ending on Tuesday, September 29, 2020.

The Designated Japanese Underwriter may purchase, on Tokyo Stock Exchange, Inc. shares of common stock of the Company up to the number of shares offered in the offering by way of over-allotment (hereinafter a “Syndicate Covering Transaction”), during the period beginning on the day immediately following the last day of the subscription period and ending on Friday, September 25, 2020 (hereinafter the “Syndicate Covering Transaction Period”) for the purpose of returning the Borrowed Shares, and all shares of common stock of the Company purchased through Syndicate Covering Transactions will be used for returning the Borrowed Shares. During the Syndicate Covering Transaction Period, the Designated Japanese Underwriter may decide not to carry out any Syndicate Covering Transactions or to cease to conduct Syndicate Covering Transactions before the number of shares purchased reaches the number of shares in the offering by way of over-allotment.

Also, the Designated Japanese Underwriter may carry out stabilizing transactions of shares of common stock of the Company, along with the Japanese Offering through Purchase and Underwriting by the Underwriters and the offering by way of over-allotment, in which case the

shares purchased through such stabilizing transactions may wholly or partially be used for returning the Borrowed Shares.

As aforementioned, any Borrowed Shares remaining unreturned after shares have been returned with shares acquired through Syndicate Covering Transactions and stabilizing transactions will be returned by the Designated Japanese Underwriter through its exercise of the Green Shoe Option.

Determination of whether or not the offering by way of over-allotment is to be carried out, along with the number of shares to be offered in such offering, if such offering is to be carried out, will be made on the Pricing Date. In the event that the offering by way of over-allotment is not to be carried out, none of the borrowing of shares of common stock of the Company by the Designated Japanese Underwriter from SoftBank Group Japan, the Green Shoe Option to the Designated Japanese Underwriter by SoftBank Group Japan, or any Syndicate Covering Transactions on Tokyo Stock Exchange, Inc. will be carried out.

The Designated Japanese Underwriter will carry out the above transactions in consultation with certain of the other underwriters in the Japanese offering.

### 3. Lock-up

With respect to the Global Offering, SoftBank Group Japan, the selling shareholder of the Japanese Offering through Purchase and Underwriting by the Underwriters and the International Offering, has reached an agreement with the joint global coordinators that SoftBank Group Japan will not carry out a sale, etc. of shares of the Company (excluding the Japanese Offering through Purchase and Underwriting by the Underwriters, the International Offering, the transfer of shares pledged as collateral for the borrowings of Moonlight Finance GK, a 100% subsidiary of SoftBank Group, due to the exercise of the security right, etc.) during the period beginning from the Pricing Date ending on the 180th day from and including the delivery date of shares through the Global Offering (hereinafter the “Lock-up Period”) without the prior written consent of the joint global coordinators.

Furthermore, the Company has reached an agreement with the joint global coordinators that it will not carry out an issuance, etc. of shares of the Company, the issuance, etc. of securities that can be converted into or exchanged with shares in the Company, and the issuance, etc. of securities that represent the rights to acquire or receive shares of the Company (excluding such transactions associated with share split, etc.) during the Lock-up Period without the prior written consent of the joint global coordinators.

For either of the aforementioned circumstances, the joint global coordinators, at their discretion, are authorized to partially or wholly waive such agreements even during the Lock-up Period.

**Note:**

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan, the United States, or elsewhere.

With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing “the Prospectus on the Offering of Shares” (and revisions thereto, if prepared) prepared by the Company.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (hereinafter the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.