

### **Matters Concerning Controlling Shareholder, etc.**

The Company hereby announces the following matters concerning its controlling shareholders, etc.: SoftBank Group Corp., its ultimate parent company, and SoftBank Group Japan Corporation, its parent company.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company or parent company of other affiliated company

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
SoftBank Group Corp.	Parent company	—	40.26	40.26	Prime Market of Tokyo Stock Exchange, Inc.
SoftBank Group Japan Corporation	Parent company and major shareholder	40.26	—	40.26	—

2. Name of the company within the category of parent company, etc. that is recognized as having the greatest influence on the Company and reason for having such recognition

Name	SoftBank Group Corp.
Reason	SoftBank Group Corp. is a parent company of SoftBank Group Japan Corporation and indirectly holds 40.26% of the Company's voting rights.

3. Positioning of the Company in the corporate group centering on the parent company, etc. and other relationships between the Company and the parent company, etc.

- (1) Positioning of the Company as a public company in the corporate group centering on the parent company, etc. and business, personnel, or capital relationship with the parent company, etc. and its group companies

Our parent company is SoftBank Group Corp., which holds 40.26% of the Company's voting rights. (As SoftBank Group Japan Corporation is a wholly owned subsidiary of SoftBank Group Corp., the following describes the relationship between the Company and SoftBank Group Corp.) The SoftBank Group, centered on SoftBank Group Corp., operates under the corporate philosophy of "Information Revolution — Happiness for Everyone." Its goal is to provide essential technologies and services to people around the world. Within the Group, we are the core operating company for businesses in Japan.

The Company has a brand license agreement with SoftBank Group Corp. concerning the "SoftBank" brand. Under this agreement, the Company has been granted indefinite brand usage and sublicensing rights to the brand, in principle, from March 31, 2018.

In addition, from the standpoint of forming career paths based on operating efficiency, business necessity, human resources development, and the future prospects of each employee, the SoftBank Group facilitates the interaction of personnel within the Group. The Company takes onboard employees on assignment from other group companies, including SoftBank Group Corp. However, in order to ensure independence from the parent

company and management stability, the Group does not plan to concurrently assign to other group companies employees holding the post of Line Manager or above. Line Managers manage organizational units responsible for business operations (leaders of organizations in each organizational unit). Moreover, with regard to the assignment of employees between SoftBank Group Corp., the Group has ended concurrent assignments of employees other than Line Managers, with the exception of assignments determined to be necessary to the Company's business. Assignments of employees from the Company to other group companies, including SoftBank Group Corp., is conducted only when the Group determines that the assignment is necessary to the Company's business. Going forward, the policy is to continue to conduct such assignments of employees only within the scope of business necessity.

The status of concurrent positions held by the Company's directors at the parent company and other group companies is as follows:

(As of March 31, 2025)

Position and Title in the Company	Name	Position and Title in the parent company, etc.	Reason for appointment
Board Director, Founder	Masayoshi Son	SoftBank Group Corp. Representative Director, Corporate Officer, Chairman & CEO	To leverage his extensive track record and experience in leading the SoftBank Group to strengthen the functions of the Company's Board of Directors.
Audit & Supervisory Board Member	Kazuko Kimiwada	SoftBank Group Corp. Corporate Officer, Senior Vice President, CSusO, Head of Accounting Unit	To strengthen the Company's audit and supervisory structure.

- (2) Business limitations, risks, and merits associated with belonging to the corporate group of the parent company, etc., and impacts on management and business activities from business, personnel, and capital relationships with the parent company, etc. and its group companies

SoftBank Group Corp. is a strategic investment holding company that manages its group companies as an investment portfolio. The Company, in contrast, has a clearly distinct role within the Group as it is an operating company centered on the telecommunications business in Japan. Furthermore, being a member of the SoftBank Group enables the Company to fully leverage the Group's global insights into cutting-edge technologies. This allows us to expand our business into new domains and contributes to the further enhancement of our corporate value.

- (3) Approach to ensuring a certain degree of independence from the parent company, etc. and related measures

As of March 31, 2025, a majority of the Company's Board of Directors are independent external directors in accordance with the independence standards established by the Tokyo Stock Exchange. While one of the Company's 11 directors concurrently serves at SoftBank Group Corp., the six independent external directors (representing 54.5% of the Board) constitute a majority, ensuring that the Company is able to make its own independent management decisions. To secure its independence, the Company has appointed two external audit & supervisory board members. Furthermore, the Company has voluntarily established the Nominating Committee and the Remuneration Committee. The Nominating Committee and the Remuneration Committee are composed of the CEO and independent external directors, and have been in place since the Company's public listing. Additionally, as the majority of the Company's Board now consists of independent external directors, the Company has abolished the Special Committee as of June 20, 2024, and newly implemented the "Independent External Directors' Meeting." The "Independent External Directors' Meeting" aims to further stimulate discussions at the Board of Directors Meetings, including from the perspective of protecting the interests of minority shareholders. As with the former Special Committee, it will involve preliminary discussions from the perspective of protecting the interests of minority shareholders, while also providing a forum for all independent

external directors to exchange opinions and share information openly, with the aim of improving the effectiveness of the Board of Directors. It should be noted that no such meetings were held during the fiscal year.

As of June 27, 2025, at the 39th Annual General Meeting of Shareholders held on June 26, 2025, the Company appointed six independent external directors, thereby maintaining a majority (54.5%) of independent external directors on the Board of Directors. As a company with a parent company, the Company has established a governance structure that enables the Board of Directors to make appropriate decisions on important transactions and other corporate actions, particularly those that may involve conflicts of interest between the controlling shareholder and minority shareholders, after thoroughly deliberating on the necessity and reasonableness of such actions, the appropriateness of their terms and conditions, fairness, and other relevant factors.

(4) Status of ensuring a certain degree of independence from the parent company, etc.

While the Company works in close collaboration with SoftBank Group Corp. to enhance corporate value, it maintains its independence by making its own management decisions.

Specifically, during the fiscal year ended March 31, 2025, the average attendance rate of independent external directors was over 90% for the Board of Directors Meetings, 100% for the Remuneration Committee Meetings, and over 85% for the Nominating Committee Meetings, which ensures the effectiveness of their oversight. The independent external directors include active corporate executives, lawyers, certified public accountants, and a scholar. Drawing upon their extensive knowledge and practical experience, all of them supervise the Company's management and provide advice on overall business operations. Furthermore, prior to any resolution by the Board of Directors, sufficient explanations are provided to the independent external directors on each occasion.

4. Matters concerning transactions with controlling shareholder, etc.

There are no significant matters to be disclosed concerning transactions with SoftBank Group Corp. and SoftBank Group Japan Corporation for the fiscal year ended March 31, 2025.

5. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

In implementing related party transactions including transactions with the parent company group, the Company carries out important transactions upon approval of the Board of Directors each time, by paying particular attention to whether such transactions are rational from a managerial standpoint of the Group and whether the terms and conditions of the transactions are appropriate compared to external transactions, in accordance with the Related Party Regulations and Related Party Transactions Management Manual. Among these transactions, for the ones that are particularly important, a structure was established to implement the "Independent External Directors' Meeting," comprising exclusively independent external directors. The "Independent External Directors' Meeting" aims to further stimulate discussions at the Board of Directors Meetings, including from the perspective of protecting the interests of minority shareholders. As with the former Special Committee, it will involve preliminary discussions from the perspective of protecting the interests of minority shareholders. Even with regard to related party transactions that do not fall under important transactions, the Finance and Accounting Division monitors the aggregate amount and details of such transactions once a year in principle.

In addition, the Board of Directors Rules stipulate that the Board of Directors must approve transactions conducted by directors if these may compete or cause conflicts with the Company's interests. Each transaction is subject to approval by the Board of Directors and the transaction results are reported to the Board of Directors.