

**TENDER OFFER  
FOR THE SHARES AND WARRANTS OF THE COMPANY**



**INITIATED BY**

**SVF II STRATEGIC INVESTMENTS AIV LLC**

**PRESENTED BY**

**ALANTRA**

**PRESENTING INSTITUTION AND GUARANTOR**

**INFORMATION RELATING TO THE LEGAL, FINANCIAL AND ACCOUNTING  
CHARACTERISTICS OF SVF II STRATEGIC INVESTMENTS AIV LLC**



This document relating to other information, in particular legal, financial and accounting characteristics of SVF II Strategic Investments AIV LLC, was filed with the *Autorité des marchés financiers* (the “**AMF**”) on 19 September 2023, in accordance with the provisions of Article 231-28 of the AMF’s general regulation (the “**AMF’s General Regulation**”) and AMF’s Instruction n°2006-07 relating to tender offers.

This document was prepared under the responsibility of SVF II Strategic Investments AIV LLC.

This document completes the Offer Document relating to the tender offer initiated by SVF II Strategic Investments AIV LLC for the shares and warrants of Balyo, approved by the AMF on 19 September 2023, under visa n°23-402, pursuant to a clearance decision of the same day (the “**Offer Document**”)

This document and the Offer Document are available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and Balyo ([www.balyo.com](http://www.balyo.com)) and may be obtained free of charge from:

**Alantra**  
7, rue Jacques Bingen  
75017 Paris

A press release will be issued, at the latest the day before the opening of the Offer, in accordance with article 231-28 of the AMF's General Regulation, in order to inform the public of the terms of availability of this document.

## SUMMARY

<b>1. PREAMBLE.....</b>	<b>5</b>
<b>2. PRESENTATION OF THE OFFEROR .....</b>	<b>6</b>
<b>2.1. General Information about the Offeror .....</b>	<b>6</b>
2.1.1. Corporate name .....	6
2.1.2. Registered office .....	6
2.1.3. Form and nationality.....	7
2.1.4. Trade Register .....	7
2.1.5. Date of registration and duration.....	7
2.1.6. Fiscal year.....	7
2.1.7. Corporate purpose ( <i>objet social</i> ).....	7
2.1.8. Approval of accounts.....	7
2.1.9. Dissolution and liquidation.....	7
<b>2.2. General information concerning the Offeror's capital.....</b>	<b>8</b>
2.2.1. Capital.....	8
2.2.2. Form of the units.....	8
2.2.3. Rights and obligations attached to the units .....	8
2.2.4. Transfer of units .....	8
2.2.5. Other securities/rights giving access to capital and financial instruments not representing capital.....	8
2.2.6. Capital breakdown.....	8
<b>2.3. Management, decisions of the members and auditing of the Offeror's accounts .....</b>	<b>9</b>
2.3.1. Manager.....	9
2.3.2. Powers of the Manager.....	9
2.3.3. Compensation of the Manager.....	10
2.3.4. Directors .....	10
2.3.5. Powers of the Directors .....	10
2.3.6. Compensation of the Directors .....	10
2.3.7. Decisions of the member .....	10
2.3.8. Shareholders' agreement.....	11
2.3.9. Statutory Auditors .....	11
<b>2.4. Description of the Offeror's activities.....</b>	<b>11</b>
2.4.1. Main activities.....	11
2.4.2. Exceptional events and significant litigation.....	11
2.4.3. Workforce.....	11
<b>3. INFORMATION RELATING TO THE ACCOUNTING AND FINANCIAL SITUATION OF THE OFFEROR .....</b>	<b>11</b>
<b>3.1. Financial data .....</b>	<b>11</b>
<b>3.2. Costs and Financing of the Offer .....</b>	<b>14</b>
3.2.1. Costs related to the Offer .....	14
3.2.2. Financing of the Offer.....	14

4. PERSONS RESPONSIBLE FOR THIS DOCUMENT .....14

## 1. PREAMBLE

This document has been prepared in accordance with the provisions of Article 231-28 of the AMF's General Regulation and Article 5 of the AMF's Instruction n°2006-07 relating to the tender offer, by **SVF II Strategic Investments AIV LLC**, a Limited Liability Company organized under the laws of Delaware, in the United States of America, having its registered office at c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States and registered under number 6207806 (hereafter, "**SVF II AIV**" or the "**Offeror**") which makes an irrevocable offer to the shareholders and warrant holder of **Balyo**, a French public limited company with a board of directors (*société anonyme à conseil d'administration*), having its registered office at 74 Avenue Vladimir Illitch Lenine, 94110 Arcueil, registered with the Créteil Trade and Companies Register under number 483 563 029 (the "**Company**" or "**Balyo**" and together with its direct or indirect subsidiaries, the "**Balyo Group**"), and whose shares are listed on compartment C of the Euronext Paris regulated market under ISIN code FR0013258399, mnemonic "BALYO" to acquire in cash (i) all of their Ordinary Shares (as defined below and subject to the exceptions below) at a price of EUR 0.85 per Ordinary Share (the "**Ordinary Share Offer Price**"), (ii) all of their Preferred Shares (as defined below and subject to the exceptions below) at a price of EUR 0.01 per Preferred Share (the "**Preferred Share Offer Price**"), and (iii) all of their Company Warrants (as defined below) at a price of EUR 0.07 (the "**Warrant Offer Price**", together with the Ordinary Share Offer Price and the Preferred Share Offer Price, the "**Offer Price**") through a public tender offer (*offre publique d'achat*), the terms of which are described below (the "**Offer**").

As of the date of the Offer Document, the Offeror does not hold any Ordinary Share, Preferred Share or Company Warrant.

The Offer targets:

- the ordinary shares already issued, other than the Excluded Shares (as defined below), *i.e.*, as of 16 August 2023, and to the knowledge of the Offeror, a number of 34,141,873 ordinary shares;
- the ordinary shares likely to be issued before the closing of the Offer or the Reopened Offer as a result of the exercise of the 830,000 BSPCE which have not been waived by their holder (it being specified that such BSPCE are out of the money as their exercise price is higher than the Ordinary Share Offer Price and will lapse following the closing of the Offer (if successful)), which to the knowledge of the Offeror represent at the date of this Offer Document a maximum of 830,000 ordinary shares *i.e.*, 2,42% of the share capital and voting rights (together with the ordinary shares already issued by the Company, the "**Ordinary Shares**");
- 6,270 preferred shares issued by the Company, *i.e.*, as of 16 August 2023, and to the knowledge of the Offeror, 2,090 ADP T3, 2,090 ADP T4 and 2,090 ADP T5 (the "**Preferred Shares**")<sup>1</sup>; and
- all the warrants issued by the Company on 22 February 2019 to Amazon, *i.e.*, 11,753,581 warrants as of 16 August 2023 (the "**Company Warrants**");

---

<sup>1</sup> It being specified that the Ordinary Shares that could result from the conversion of the 2,090 ADP T3, 2,090 ADP T4 and 2,090 ADP T5 are not targeted by the Offer as the 6,270 Preferred Shares are (i) not convertible prior to the closing of the Offer, or as the case may be, the Re-Opened Offer and (ii) are all subject to undertakings to tenders by their holders.

(together the “**Targeted Securities**”).

It is specified that the Offer does not target:

- the Ordinary Shares held in treasury by the Company, representing 34,894 Ordinary Shares as of 16 August 2023 (the “**Treasury Shares**”);
- the 180,000 Ordinary Shares resulting from the conversion of 900 ADP T1 and 900 ADP T2, the 900 ADP T3, the 900 ADP T4 and the 900 ADP T5 held by Mr. Pascal Rialland subject to the constraints provided for by article L. 225-197-1. II §4 of the French Commercial Code, pursuant to which (i) Balyo’s Board of Directors imposed to Mr. Pascal Rialland, an obligation to retain a percentage of his shares and (ii) such shares which are subject to retention obligation are covered by a liquidity mechanism (the “**Unavailable Shares**” and together with the Treasury Shares, the “**Excluded Shares**”); and
- the 830,000 BSPCE issued by the Company which are not transferable pursuant to the provisions of article 163bis G of the French *Code general des impôts*).

The Ordinary Shares already issued are listed on compartment C of the Euronext Paris regulated market under ISIN code FR0013258399 (mnemonic “BALYO”). The Preferred Shares and Company Warrants are not listed on any market.

As of the date of the Offer Document, to the knowledge of the Offeror, there are no other equity securities or other financial instruments issued by the Company or rights granted by the Company that may give access, immediately or in the future, to the Company’s share capital or voting rights subject to the issuance and, if any, conversion of the Bonds as described in Section 1.3.2 of the Offer Document.

The Offer will be carried out in accordance with the normal procedure, in accordance with the provisions of Articles 232-1 et seq. of the AMF’s General Regulation and will be open for a period of 25 trading days.

The Offer is subject to the Acceptance Threshold and the Waiver Threshold described in sections 2.5.1 and 2.5.2 of the Offer Document.

The Offer will be, if the required conditions are met, followed by a squeeze-out procedure pursuant to Articles L. 433-4, II of the French Monetary and Financial Code and 237-1 and seq. of the AMF’s General Regulation.

The Offer is presented by ALANTRA CAPITAL MARKETS (the “**Presenting Institution**” or “**Alantra**”) who guarantees the content and the irrevocable nature of the commitments made by the Offeror in connection with the Offer, in accordance with the provisions of Article 231-13 of the AMF’s General Regulation.

## **2. PRESENTATION OF THE OFFEROR**

### **2.1. General Information about the Offeror**

#### 2.1.1. Corporate name

The corporate name of the Offeror is SVF II Strategic Investments AIV LLC.

#### 2.1.2. Registered office

The registered office of the Offeror is located at Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States.

### 2.1.3. Form and nationality

The Offeror is a limited liability company organized under the laws of Delaware, in the United States of America.

### 2.1.4. Trade Register

The Offeror is registered under number 6207806.

### 2.1.5. Date of registration and duration

The Offeror was registered on 1 September 2021.

The Offeror's term is 4 October 2032 which may be extended by the Manager for two additional one-year periods or shortened in certain particular circumstances notably if:

- (i) the Offeror disposed of all its investments and distributed all proceeds to the member;
- (ii) the coming into force of any law, regulation or binding authority has rendered illegal or impracticable, the continuation of the Offeror;
- (iii) the termination of the legal existence of the last remaining member of the Offeror or the occurrence of any other event which terminates the continued membership of the last remaining member of the Offeror in the Offeror unless the Offeror is continued without dissolution in a manner permitted by the Delaware Limited Liability Company Act;
- (iv) the entry of a decree of judicial dissolution of the Offeror under Section 18 802 of the Delaware Limited Liability Company Act.

### 2.1.6. Fiscal year

The Offeror's financial year begins on 1 April and ends on 31 March of each calendar year (it being specified that the first accounting period of the Offeror started on 1 September 2021 and ended on 31 March 2022).

### 2.1.7. Corporate purpose (*objet social*)

The Offeror's purpose is to invest in listed or unlisted companies involved in AI, technology and other industries that are the core focus of SoftBank's strategic business plan from time to time, where SoftBank intends to hold interests as a long-term strategic investor, including as a controlling shareholder and to hold, manage, maintain or otherwise deal with or dispose of such investments, and to engage in such other activities as are incidental or ancillary thereto as the Manager shall deem necessary or advisable.

### 2.1.8. Approval of accounts

The Offeror is not required to prepare any financial statements pursuant to the laws of Delaware. Consequently, no specific procedure for the approval of the annual accounts is provided for in the limited liability company agreement.

### 2.1.9. Dissolution and liquidation

Pursuant article 10.1 of the limited liability company agreement, upon commencement of the liquidation process (as from the date mentioned in 2.1.5 above), no further business shall be conducted except for such actions as shall be necessary for the winding up of the affairs of the Offeror and the distribution of the assets of the Offeror to the member which shall be effected by a liquidation agent as appointed by the Manager (which liquidation agent may be the Manager).

Pursuant article 10.1 of the limited liability company agreement, upon the commencement of the winding-up of the Offeror, the Manager or the liquidation agent will use its reasonable efforts to sell any or all of the assets of the Offeror on the best terms reasonably obtainable within a period of two years from the winding-up commencement

date (subject to the provisions of the paragraph below) or may at its discretion distribute some or all of the assets held by the Offeror in specie in accordance with the limited liability company agreement.

The Manager or the liquidation agent shall cause the Offeror to pay (or make reasonable provision for the payment of) all debts, obligations and liabilities of the Offeror and all costs of the liquidation in accordance with the Delaware Limited Liability Company Act, and the assets remaining after such payments shall be distributed to the member.

## **2.2. General information concerning the Offeror's capital**

### 2.2.1. Capital

As of the date hereof, the capital of the Offeror is set at the sum of two billion two hundred and sixteen million eight hundred and eighty-nine thousand eight hundred and twenty three US dollars and sixty-nine cents (\$2,216,889,823.69) and is divided into seven hundred and seventy-one million six hundred and thirty one thousand and four hundred eighty nine (771,631,489) membership units. The units are all of the same class.

### 2.2.2. Form of the units

The units must be in registered form (*au nominatif*). They are registered in an account, in the name of the member, in a register kept by the Manager.

### 2.2.3. Rights and obligations attached to the units

In accordance with the limited liability company agreement, the ownership of units of the Offeror entitles their holders to the economic rights and other rights attributed to the members of the Offeror pursuant to the limited liability company agreement.

### 2.2.4. Transfer of units

Pursuant to article 8 of the limited liability company agreement, the member shall not effect or permit any sale, assignment, transfer, exchange, pledge, encumbrance or other disposition of any interest (including units) in the Offeror without the prior written consent of the Manager which shall not be unreasonably withheld or delayed (except for transfer to wholly-owned entities or by operation of law).

In addition, pursuant to article 2.7 of the limited liability company agreement, prior to the admission of any new member to the Offeror, the Manager shall obtain SoftBank Group Corp.'s prior consent.

### 2.2.5. Other securities/rights giving access to capital and financial instruments not representing capital

None.

### 2.2.6. Capital breakdown

As of the date hereof, the Offeror is wholly owned by SoftBank Group Corp. (TOKYO: 9984), a Japanese kabushiki kaisha having its principal place of business at 1-7-1, Kaigan, Minato-Ku, Tokyo 105-7537, Japan, (“**SBG**”). SBG is the only member of the Offeror.

SBG is a listed entity with the following main shareholders as at 31 March 2023 (based on the “Corporate Governance Report” made publicly available by SBG):



**Major shareholders** As of March 31, 2023

Name	Number of shares held (thousands)	Percentage of total shares issued (%)
Masayoshi Son	426,661	29.16
The Master Trust Bank of Japan, Ltd. (Trust Account)	268,187	18.33
Custody Bank of Japan, Ltd. (Trust Account)	108,670	7.43
JP MORGAN CHASE BANK 380763	29,066	1.99
STATE STREET BANK WEST CLIENT-TREATY 505234	20,982	1.43
SON CORPORATION LLC	19,060	1.30
SON ASSETS MANAGEMENT LLC	18,504	1.26
JP MORGAN CHASE BANK 385781	12,925	0.88
SSBTC CLIENT OMNIBUS ACCOUNT	11,869	0.81
CITIBANK, N.A.-NY, AS DEPOSITARY BANK FOR DEPOSITARY SHARE HOLDERS	11,549	0.79
Top 10 Shareholders	927,473	63.38

## Notes:

1. Percentage of total shares issued is calculated by deducting treasury stock (6,947,599 shares).
2. Of the above numbers of shares held, those held by The Master Trust Bank of Japan, Ltd., and Custody Bank of Japan, Ltd., are all related to trust operations.
3. As for major shareholders, the number of shares held effectively by Masayoshi Son, verified by SBG, is presented as has been hitherto on a combined basis (by means of name-based aggregation), while those held by other major shareholders are presented precisely as reported in the register of shareholders.

**2.3. Management, decisions of the members and auditing of the Offeror's accounts****2.3.1. Manager**

Pursuant to article 4.1 of the limited liability company agreement, the Offeror shall appoint the Manager as investment manager of the Offeror and as such, to exercise any or all of the powers, discretions and duties of the Manager provided for in the limited liability company agreement.

SoftBank Group Corp. shall, at all times, have full power and authority (exercisable as it reasonably determines), on behalf of the Offeror and so as to bind the Offeror, to engage the Manager in relation to affairs of the Offeror, including appointing the Manager to exercise any or all of the powers, discretions and duties of the Manager, provided that if a replacement manager is to be appointed as manager of the Offeror in substitution of the Manager, then SoftBank Group Corp.'s consent shall be required to appoint such replacement manager.

As of the date hereof, the Manager is SB Global Advisers Limited, a limited liability company incorporated under the laws of England and Wales with registered number 13552691, and whose registered office is at 69 Grosvenor Street, London W1K 3JP, United Kingdom wholly owned by SoftBank Group Corp.

The Manager has entered into a sub-management agreement under which certain portfolio management services relating to the Offeror are delegated to SVF II Strategic Investments Advisers Inc., sub-manager to the Offeror and a Delaware corporation wholly owned by SoftBank Group Corp (the "**Sub-Manager**"). The Sub-Manager and the Manager may engage services from their affiliates from time to time.

**2.3.2. Powers of the Manager**

Subject to the provisions of the limited liability company agreement and applicable law, pursuant to article 4.1 of the limited liability company agreement, the Manager shall have full power and authority (exercisable as it reasonably determines), on behalf of the Offeror and so as to bind the Offeror, notably to:

- (i) manage directly or indirectly the investment of cash from time to time comprised in the assets of the Offeror;
- (ii) identify, evaluate, negotiate and arrange investment opportunities consistent with the investment policy and the investment restrictions and to purchase, sell, exchange or otherwise dispose of investments or any part thereof for the account of the Offeror and to exercise or omit to exercise voting and other rights in respect of investments;
- (iii) cause the Offeror to make any distributions in accordance with the terms of its limited liability company agreement;

- (iv) maintain the Offeror's records and books of account;
- (v) engage such employees, independent agents, agents, lawyers, accountants, consultants, financial advisers, custodians, administrators and other professional advisers as it may deem necessary or advisable in relation to the affairs of the Offeror at the expense (to the extent they are not recoverable from any other person) of the Offeror.

#### 2.3.3. Compensation of the Manager

Pursuant to article 4.1 of the limited liability company agreement, the Offeror shall be responsible for expenses of the Manager which constitute organizational expenses, operational expenses and/or management fee. Pursuant to Article 6.7 of the limited liability company agreement, the management fee shall be an arm's length fee paid to the Manager of an amount mutually agreed between the Manager and SoftBank Group Corp.

#### 2.3.4. Directors

Pursuant to article 4.2 of the limited liability company agreement and except as required by the applicable law or unless otherwise specifically provided for in the limited liability company agreement, SoftBank Group Corp. delegates all power and authority to bind and act on behalf of the Offeror to managers of the Offeror (each a "**Director**"). Such Directors shall constitute the "Board of Directors".

The Directors may be appointed and removed from time to time with the consent of the Sub-Manager. Upon written notice to the Offeror, any Director may resign as such at any time.

As of the date hereof, the Directors are Stephen Lam, Hugh Manahan and Jared Roscoe.

#### 2.3.5. Powers of the Directors

The Board of Directors shall have the powers and authority of the board of directors of a corporation organized and existing under the General Corporation Law of the State of Delaware.

Each Director, acting alone, shall have the power to exercise the authority of the Board of Directors and to cause the Offeror to execute any documents, agreements, or certificates on behalf of the Offeror, without any further act, vote or approval of any other person, including any other Director being required.

Each Director shall have the power to appoint an alternate to sign written resolutions on his behalf, to act in its place at any meeting and execute any documents, agreements, or certificates on behalf of the Offeror.

#### 2.3.6. Compensation of the Directors

The Directors do not receive any compensation.

#### 2.3.7. Decisions of the member

The members shall not take any part in the management of the Offeror nor have any right or authority to act for or to bind the Offeror or to take part or in any way to interfere in the conduct or management of the Offeror or to vote on matters relating to the Offeror other than as required by the Delaware Limited Liability Company Act.

It being specified that, pursuant to article 14.3 of the limited liability company agreement, the prior written consent or approval of SoftBank Group Corp. shall be required for certain decisions such as (i) the admission of a new member to the Offeror, (ii) the replacement of the investment manager, (iii) calls for contributions by the members in certain circumstances, (iv) distributions in species to SoftBank Group Corp, (v) the issuance of additional or different classes of interest in the Offeror, (vi) the transfer of investments, (vii) any amendment, or waiver of any provision, of the limited liability company agreement.

#### 2.3.8. Shareholders' agreement

As of the date hereof, there is no shareholders' agreement in force in relation to the Offeror.

#### 2.3.9. Statutory Auditors

The Offeror did not appoint any statutory auditor.

### **2.4. Description of the Offeror's activities**

#### 2.4.1. Main activities

The Offeror invests and manages its investment in listed or unlisted companies involved in AI, technology and other industries that are the core focus of SoftBank's strategic business plan.

#### 2.4.2. Exceptional events and significant litigation

To the knowledge of the Offeror, as of the date of this document, there is no significant litigation or exceptional event, other than the Offer and the transactions related thereto, that is likely to have an impact on the Offeror's business, assets, earnings or financial position.

#### 2.4.3. Workforce

The Offeror has no employees as of the date of this document.

## **3. INFORMATION RELATING TO THE ACCOUNTING AND FINANCIAL SITUATION OF THE OFFEROR**

### **3.1. Financial data**

As mentioned above, the Offeror does not establish financial statements. Please find below the consolidated balance sheet and current account of SoftBank Group Corp. (i.e., the sole member of the Offeror) in yen and dollars as of 31 March 2023.

**a. Consolidated Statement of Financial Position**

ASSETS	Notes	(Millions of yen)		(Thousands of U.S. dollars)
		As of March 31, 2022	As of March 31, 2023	As of March 31, 2023
<b>Current assets</b>				
Cash and cash equivalents	9	¥ 5,169,001	¥ 6,925,153	\$ 51,862,151
Trade and other receivables	10,28	2,361,149	2,594,736	19,431,858
Derivative financial assets	28	1,050,446	249,414	1,867,850
Other financial assets	11,28	971,125	371,313	2,780,746
Inventories	12	142,767	163,781	1,226,548
Other current assets	13	334,101	282,085	2,112,522
<b>Total current assets</b>		<b>10,028,589</b>	<b>10,586,482</b>	<b>79,281,675</b>
<b>Non-current assets</b>				
Property, plant and equipment	14	1,842,749	1,781,142	13,338,890
Right-of-use assets	15	914,743	858,577	6,429,843
Goodwill	16	4,897,913	5,199,480	38,938,665
Intangible assets	16	2,427,580	2,409,641	18,045,690
Costs to obtain contracts		330,899	332,856	2,492,743
Investments accounted for using the equity method	19	5,234,519	730,440	5,470,231
Investments from SVF (FVTPL)	28	14,909,614	10,489,722	78,557,043
Investment securities	28	3,085,369	7,706,501	57,713,630
Derivative financial assets	28	1,333,787	1,170,845	8,768,404
Other financial assets	11,28	2,230,615	2,303,620	17,251,704
Deferred tax assets	21	163,255	210,823	1,578,844
Other non-current assets	13	145,038	156,239	1,170,068
<b>Total non-current assets</b>		<b>37,516,081</b>	<b>33,349,886</b>	<b>249,755,755</b>
<b>Total assets</b>		<b>¥47,544,670</b>	<b>¥43,936,368</b>	<b>\$329,037,430</b>

LIABILITIES AND EQUITY	Notes	(Millions of yen)		(Thousands of U.S. dollars)
		As of March 31, 2022	As of March 31, 2023	As of March 31, 2023
<b>Current liabilities</b>				
Interest-bearing debt	22,28	¥ 7,328,862	¥ 5,129,047	\$ 38,411,196
Lease liabilities	17,28	240,241	184,105	1,378,754
Deposits for banking business	23,28	1,331,385	1,472,260	11,025,687
Trade and other payables	24,28	1,968,864	2,416,872	18,099,843
Derivative financial liabilities	28	119,592	82,612	618,677
Other financial liabilities	25,28	554,814	180,191	1,349,442
Income taxes payable		183,388	367,367	2,751,194
Provisions	27	34,056	72,350	541,826
Other current liabilities	26	620,260	675,920	5,061,934
<b>Total current liabilities</b>		<b>12,381,462</b>	<b>10,580,724</b>	<b>79,238,553</b>
<b>Non-current liabilities</b>				
Interest-bearing debt	22,28	14,128,570	14,349,147	107,460,099
Lease liabilities	17,28	625,907	652,892	4,889,478
Third-party interests in SVF	7,28	5,640,498	4,499,369	33,695,567
Derivative financial liabilities	28	174,003	899,351	6,735,198
Other financial liabilities	25,28	129,849	58,545	438,441
Provisions	27	107,961	163,627	1,225,395
Deferred tax liabilities	21	2,436,034	1,828,557	13,693,979
Other non-current liabilities	26	212,624	254,941	1,909,241
<b>Total non-current liabilities</b>		<b>23,455,446</b>	<b>22,706,429</b>	<b>170,047,398</b>
<b>Total liabilities</b>		<b>¥35,836,908</b>	<b>¥33,287,153</b>	<b>\$249,285,951</b>

LIABILITIES AND EQUITY	Notes	(Millions of yen)		(Thousands of U.S. dollars)
		As of March 31, 2022	As of March 31, 2023	As of March 31, 2023
<b>Equity</b>				
<b>Equity attributable to owners of the parent</b>				
Common stock	33	¥ 238,772	¥ 238,772	\$ 1,788,152
Capital surplus	33	2,634,574	2,652,790	19,866,622
Other equity instruments	33	496,876	414,055	3,100,839
Retained earnings	33	4,515,704	2,006,238	15,024,624
Treasury stock	33	(406,410)	(38,791)	(290,504)
Accumulated other comprehensive income	33	2,496,158	3,756,785	28,134,389
<b>Total equity attributable to owners of the parent</b>		<b>9,975,674</b>	<b>9,029,849</b>	<b>67,624,122</b>
<b>Non-controlling interests</b>	18	<b>1,732,088</b>	<b>1,619,366</b>	<b>12,127,357</b>
<b>Total equity</b>		<b>11,707,762</b>	<b>10,649,215</b>	<b>79,751,479</b>
<b>Total liabilities and equity</b>		<b>¥47,544,670</b>	<b>¥43,936,368</b>	<b>\$329,037,430</b>

Consolidated Statement of Profit or Loss

	Notes	(Millions of yen)		(Thousands of U.S. dollars)
		Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2023
<b>Net sales</b>	36	<b>¥ 6,221,534</b>	<b>¥ 6,570,439</b>	<b>\$ 49,205,714</b>
<b>Cost of sales</b>	37	<b>(2,955,960)</b>	<b>(3,242,397)</b>	<b>(24,282,161)</b>
<b>Gross profit</b>		<b>3,265,574</b>	<b>3,328,042</b>	<b>24,923,553</b>
<b>Gain on investments</b>				
Gain on investments at Investment Business of Holding Companies	38	104,367	4,560,500	34,153,374
Loss on investments at SoftBank Vision Funds	7	(3,625,827)	(5,322,265)	(39,858,197)
Gain (loss) on other investments		86,718	(73,294)	(548,895)
<b>Total gain on investments</b>		<b>(3,434,742)</b>	<b>(835,059)</b>	<b>(6,253,718)</b>
Selling, general and administrative expenses	37	(2,551,722)	(2,695,328)	(20,185,187)
Finance cost	39	(382,512)	(555,902)	(4,163,124)
Foreign exchange loss		(706,111)	(772,270)	(5,783,494)
Income (loss) on equity method investments		341,385	(96,677)	(724,010)
Derivative gain (excluding gain (loss) on investments)	40	1,234,708	54,256	406,321
Change in third-party interests in SVF	7	970,559	1,127,949	8,447,158
Other gain (loss)	41	393,299	(24,138)	(180,769)
<b>Income before income tax</b>		<b>(869,562)</b>	<b>(469,127)</b>	<b>(3,513,270)</b>
<b>Income taxes</b>	21	<b>(592,637)</b>	<b>(320,674)</b>	<b>(2,401,513)</b>
<b>Net income</b>		<b>¥(1,462,199)</b>	<b>¥ (789,801)</b>	<b>\$ (5,914,783)</b>
<b>Net income attributable to</b>				
Owners of the parent		¥(1,708,029)	¥ (970,144)	\$ (7,265,364)
Non-controlling interests	18	245,830	180,343	1,350,581
<b>Net income</b>		<b>¥(1,462,199)</b>	<b>¥ (789,801)</b>	<b>\$ (5,914,783)</b>

		(Yen)		(U.S. dollars)
	Notes	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2023
<b>Earnings per share</b>				
Basic earnings per share	43	¥ (1,018.58)	¥ (652.37)	\$ (4.89)
Diluted earnings per share	43	¥ (1,025.67)	¥ (662.41)	\$ (4.96)

#### Consolidated Statement of Comprehensive Income

		(Millions of yen)		(Thousands of U.S. dollars)
	Notes	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2023
<b>Net income</b>		<b>¥(1,462,199)</b>	<b>¥ (789,801)</b>	<b>\$(5,914,783)</b>
<b>Other comprehensive income, net of tax items that will not be reclassified to profit or loss</b>				
Remeasurements of defined benefit plan	42	(114)	3,240	24,264
Equity financial assets at FVTOCI	42	30,327	6,194	46,387
Share of other comprehensive income of associates	42	–	356	2,666
<b>Total items that will not be reclassified to profit or loss</b>		<b>30,213</b>	<b>9,790</b>	<b>73,317</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
Debt financial assets at FVTOCI	42	(1,378)	(598)	(4,478)
Cash flow hedges	42	(40,962)	(72,791)	(545,128)
Exchange differences on translating foreign operations	42	2,217,469	1,221,249	9,145,877
Share of other comprehensive income of associates	42	(51,932)	100,291	751,074
<b>Total items that may be reclassified subsequently to profit or loss</b>		<b>2,123,197</b>	<b>1,248,151</b>	<b>9,347,345</b>
<b>Total other comprehensive income, net of tax</b>		<b>2,153,410</b>	<b>1,257,941</b>	<b>9,420,662</b>
<b>Total comprehensive income</b>		<b>¥ 691,211</b>	<b>¥ 468,140</b>	<b>\$ 3,505,879</b>
<b>Total comprehensive income attributable to</b>				
Owners of the parent		¥ 449,419	¥ 293,116	\$ 2,195,132
Non-controlling interests		241,792	175,024	1,310,747
<b>Total comprehensive income</b>		<b>¥ 691,211</b>	<b>¥ 468,140</b>	<b>\$ 3,505,879</b>

Further information relating to SBG's legal, financial and accounting characteristics are available in English on SoftBank Group Corp.'s website (<https://group.softbank/en/ir>). SBG's annual report for 2023 is available in English on its website ([https://group.softbank/system/files/pdf/ir/financials/annual\\_reports/annual-report\\_fy2023\\_en.pdf](https://group.softbank/system/files/pdf/ir/financials/annual_reports/annual-report_fy2023_en.pdf)).

## 3.2. Costs and Financing of the Offer

### 3.2.1. Costs related to the Offer

The overall amount of the fees, costs and external expenses incurred by the Offeror in connection with the Offer, including, in particular, fees and other expenses relating to its various legal, financial and accounting advisors and any other experts and consultants, as well as publicity costs, is estimated at approximately EUR 3,600,000 (taxes excluded).

### 3.2.2. Financing of the Offer

In the event where all Targeted Securities are tendered to the Offer based on the Offer Price (*i.e.*, EUR 0.85 per Ordinary Share, EUR 0.01 per Preferred Share and EUR 0.07 per Company Warrant and excluding fees, expenses and costs relating to the operation), the Offer would amount to c. EUR 30,548,905.42.

The Offer will be financed by the Offer's own funds and resources.

## 4. PERSONS RESPONSIBLE FOR THIS DOCUMENT

*"I hereby certify that the present document containing the information relating to the legal, financial and accounting characteristics of SVF II Strategic Investments AIV LLC, which was filed on the date hereof, and which will be circulated at the latest on the trading day preceding the opening of the Offer, contains all the information required by Article 231-28 of the AMF's General Regulation and by AMF Instruction No. 2006-07 relating to tender offers, in the context of the Offer. To the best of my knowledge, this information is in accordance with the facts and does not contain any omission likely to alter its scope."*

Stephen Lam, Director