

SoftBank clears founder's heir apparent of misconduct claims

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Softbank founder Masayoshi Son at a press conference in Tokyo on May 10, 2016

Japanese mobile giant SoftBank has cleared a former Google executive—seen as heir apparent to its billionaire founder Masayoshi Son - after an investor group accused him of misconduct and called for his dismissal.

In April, the group demanded that SoftBank investigate, and possibly sack, its president Nikesh Arora over potential conflicts of interest tied to his role as an adviser to a [private equity firm](#).

But on Monday, the company said a special committee of independent board members found that the "purported" shareholder allegations were "without merit".

The unidentified group, represented by a US law firm, outlined its concerns in a letter to the Tokyo-based company, suggesting Arora, 48, may have also been involved in past wrongdoing while they questioned his business track-record.

The group also contacted US mobile giant Sprint, which is owned by SoftBank. Arora sits on its board.

The letter has not been made public and SoftBank previously declined to supply a copy to AFP.

Son, one of Japan's richest men and the chief executive of SoftBank, has referred to Arora as his likely successor.

When the complaint was lodged, Son said that he had "complete trust" and "one thousand percent confidence" in the former Silicon Valley executive.

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