

Apr. 27, 2026

To Whom It May Concern

Company name: NS Group, Inc.
Representative name: Representative Director, CEO Takayuki Otsuka
(Code No.: 471A TSE Prime Market)
Inquiries: Senior Executive Officer, CFO Tomohiro Yoshida
Head of Finance and Accounting
Division

(Tel. 06-7639-0900)

(Disclosure Progress) Notice Concerning Change in Controlling Shareholder Other than Parent Company

We previously disclosed the “Notice Concerning Change in Controlling Shareholders Other than the Parent Company(Planned)” dated January 20, 2026, and the “(Disclosure Progress) Notice Concerning Change in Controlling Shareholders Other than the Parent Company (Update on Disclosed Matters)” dated February 4, 2026.

We hereby announce that we have received notification from BiVa Holdings Co., Ltd., a company headed by our shareholder Akihiro Otani, that it has completed the planned acquisition of our shares on the market.

1 Background to the changes

BiVa Holdings Co., Ltd. acquired shares on the market, thereby increasing its holdings to 2,086,224 shares (20,862 voting rights) held by Mr. Ohtani and 23,470,020 shares (234,700 voting rights) held by BV Asset Co., Ltd., Mr. Ohtani's asset management company, along with 2,067,600 newly acquired shares (20,676 voting rights) acquired by BiVa Holdings Co., Ltd. on the market. This brings the total number of shares held as joint holders to 27,623,844 shares (276,238 voting rights) and as a result, we continue to qualify them as a controlling shareholder other than the parent company.

2. Overview of BV Asset Co., Ltd.

(1)	Company name	BV Asset Co., Ltd.	
(2)	Address	15-13 Sansyo-cho, Nishinomiya City, Hyogo Prefecture	
(3)	Representative	Akihiro Otani	
(4)	Main business	Securities holding, management, and investment business; real estate acquisition, holding, and management business	
(5)	Capital	10 million yen	
(6)	Date of establishment	August 18, 2021	
(7)	Net assets	This information has been withheld as we were unable to obtain consent from the listed corporation.	
(8)	Total assets	This information has been withheld as we were unable to obtain consent from the listed corporation.	
(9)	Major shareholder and shareholding ratio	Mr. Akihiro Otani holds 100% ownership.	
(10)	Relationships between the listed company and the said company	Capital relationship	The said company holds 53.0% of the shares including indirect holdings.
		Personnel relationship	There is no personnel relationship to be disclosed.
		Business relationship	There is no business relationship to be disclosed.

3. Number of voting rights and voting rights ownership ratio held by BV Asset Co., Ltd. before and after the transfer

	Attribution	Number of voting rights (percentage of voting rights)		
		Direct ownership	Indirect ownership	Total
Before the transfer (As of January 20, 2026)	Major shareholder and largest shareholder	234,700units (45.0%)	20,862 units (4.0%)	255,562 units (49.0%)
Changes (as previously disclosed) (As of February 4, 2026)	Major shareholder and largest shareholder Controlling shareholder other than the parent company	234,700 units (45.0%)	26,511 units (5.1%)	261,211 units (50.1%)
After the transfer (As of April 27,2026)	Major shareholder and largest shareholder Controlling shareholder other than the parent company	234,700 units (45.0%)	<u>41,538 units</u> (8.0%)	<u>276,238 units</u> (53.0%)

Note) 1. BiVa Holdings Co., Ltd., a joint holder with Mr. Akihiro Otani, have acquired an additional 4.0% in the market. Including the holdings of joint holder BV Asset Co., Ltd., this results in a total holding of 53.0%, qualifying it as a controlling shareholder.

2. The respective voting rights ownership percentages are calculated and stated based on the Company's issued shares of 52,155,600 shares (521,556 voting rights).

4. Presence or Absence of Changes in Private Parent Companies, etc. Subject to Disclosure

There is no issue to be disclosed

5. Outlook

There is no impact on our company's performance.