

February 27, 2026

Company name	Open Up Group Inc.
Name of Representative	Yutaka Nishida Chairman and President and Representative Director, CEO (Code: 2154 Prime Market of TSE)
Contact	Hiroshi Sato Board Director, CFO
Telephone Number	+81-3-3539-1330

Notice of Change in Major Shareholder

We hereby announces the change in its major shareholder as of February 27,2026 as below

1. Background to the Change

The Company has filed a notice regarding a change in its major shareholders, following notification from M&G Investment Management Limited and its joint holder, M&G Investments (Singapore) Pte. Ltd., that they acquired shares of the Company as of February 27, 2026.

2. Profile of the Shareholder

(1) Name	M&G Investment Management Limited
(2) Address	10 Fenchurch Avenue, London, EC3M 5AG, United Kingdom
(3) Representative	Joseph Pinto, CEO of Asset Management
(4) Principal business	Investment management business

(5) Name	M&G Investments (Singapore) Pte. Ltd.
(6) Address	138 Market Street, #35-01 CapitaGreen, Singapore 048946
(7) Representative	Cho Yee Kee, Amy, Director
(8) Principal business	Investment management business

3. Number of Voting Rights (Number of Share) Held by the Shareholder and Ratio of its Voting Rights to the Total Voting Rights

	Number of voting rights (Number of shares held)	Ratio of its voting rights to the total voting rights
Before the change (as of Feb 26, 2026)	74,949 units (7,494,900 shares)	8.85%
After the change (as of Feb 27, 2026)	89,949 units (8,994,900 shares)	10.63%

Notes: 1. “The percentage of total voting rights is calculated based on the total number of voting rights of all shareholders, which is derived by deducting the number of shares without voting rights from the total number of issued shares as of December 31, 2025.

2. The percentage of total voting rights is rounded down to the second decimal place.
3. The Company has not independently verified the actual number of shares held under the names of the aforementioned shareholders. Furthermore, since the ranking among major shareholders could not be confirmed, it has been omitted from this report.

4. Forecast

There is no particular matter to be disclosed with respect to the forecast for the our business.