



June 25, 2025

Company name: BUFFALO INC.  
 Name of representative: Hiroyuki Maki, President & C.E.O.  
 (Securities code: 6676)  
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## Notice Concerning Changes in Parent Company and Other Affiliated Companies

BUFFALO INC. (the "Company") hereby announces that its parent company MELCO Group Inc., will no longer be deemed as a parent company and will be reclassified as other affiliated company, as described below.

1. Date of the change

June 25, 2025

2. Background information concerning the change

MELCO Group Inc. ("MELCO") was deemed to be the Company's parent company under the effective control standard, based on the combined voting rights held by MELCO and by persons closely associated with MELCO or those who have agreed to exercise their voting rights. However, as of May 9, 2025, MELCO's sole ownership of voting rights fell below 40%. In addition, at the 39th Annual General Meeting of Shareholders held today, the proposal for the election of Directors was approved, resulting in an increase in the proportion of Outside Directors on the Board of Directors. Taking these factors into consideration, it has been determined that MELCO does not have control over the Board of Directors, which is the decision-making body of the Company. As a result, MELCO no longer meets the effective control standard and has been reclassified as other affiliated company.

3. Overview of the company being reclassified (As of March 31, 2025)

(1) Name	MELCO Group Inc.
(2) Address	1-11-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Hiroyuki Maki, Representative Director
(4) Business description	Holding and managing securities, business management and operation through subsidiaries
(5) Share capital	¥98 million
(6) Date of establishment	September 28, 2009
(7) Net assets	¥40,470 million
(8) Total assets	¥52,673 million
(9) Major shareholders and percentage of shareholding	Makis Holding B.V. (Percentage of shareholding: 100.00%)

(10) Relationship between the Company and said shareholder	Capital relationship	MELCO owns 32.88% of the Company's total voting rights (as of May 31, 2025).
	Personnel relationship	Two Directors of MELCO concurrently serve as Directors of the Company.
	Business relationship	Not applicable.

4. Number and ratio of voting rights held by MELCO before and after the change

	Attribute	Number of voting rights (Ratio of voting rights held)		
		Voting rights directly held	Voting rights subject to aggregation	Total
Before change (As of May 9, 2025)	Parent company	41,752 (32.88%)	—	41,752 (32.88%)
After change (As of June 25, 2025)	Other affiliated company	41,752 (32.88%)	—	41,752 (32.88%)

\* In addition to the aforementioned, there are voting rights amounting to 19.02% held by persons closely associated with MELCO or by those who have agreed to exercise their voting rights.

\* The ratio of voting rights held is calculated based on the total number of voting rights (126,952) as of May 31, 2025, and is rounded down to two decimal places.

5. Changes to unlisted parent companies, etc. subject to disclosure

Not applicable.

6. Outlook for the future

There is no impact on the Company's financial results from this change.

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