



February 12, 2026

Company name: BUFFALO INC.
Name of representative: Hiroyuki Maki, President & C.E.O.
(Securities code: 6676)
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Notice Concerning Cancellation of Treasury Shares (Cancellation of Treasury Shares Pursuant to the Provisions of Article 178 of the Companies Act), Stock Split, and Effective Expansion of Shareholder Benefit Program

BUFFALO INC. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act, conduct a stock split, and effectively expand its shareholder benefit program. The details are described below.

1. Cancellation of treasury shares

- (1) Class of shares to be cancelled:
Common shares of the Company
- (2) Number of shares to be cancelled:
150,000 shares (Ratio to the total number of issued shares before the cancellation: 1.23%)
- (3) Scheduled date of cancellation:
February 27, 2026
- (4) Reason for cancellation:
Although the Company acquires and holds treasury shares in order to implement its flexible capital strategy, the Company will cancel a portion of its treasury shares in order to dispel concerns of future dilution of shares and to improve the tradable share ratio.

(Reference)

- Total number of issued shares after the cancellation: 12,000,000 shares
- Number of treasury shares after the cancellation: 159,328 shares (Calculated based on the number of treasury shares as of January 31, 2026)

2. Stock Split

(1) Purpose of stock split

Following the above cancellation of treasury shares, the Company intends to lower the share price per investment unit to develop a more investor-friendly environment, aiming to increase stock liquidity and expand the investor base.

(2) Outline of stock split

1) Method of stock split

The Company will implement a 2-for-1 share split of common stock held by shareholders listed or recorded in the final shareholder registry with a record date of Tuesday, March 31, 2026.

2) Number of shares to be increased by stock split

Total number of issued shares before the stock split (Total number of issued shares after the cancellation of treasury shares of February 27, 2026)	12,000,000 shares
Number of shares to be increased by this stock split	12,000,000 shares
Total number of issued shares after the stock split	24,000,000 shares

* Total number of authorized shares (97,000,000 shares) will not change.

3) Schedule of stock split

Date of public notice of record date	Thursday, March 12, 2026
Record date	Tuesday, March 31, 2026
Effective date	Wednesday, April 1, 2026

4) Other

- Change in the amount of share capital

The amount of the Company's share capital will not change as a result of this stock split.

- Adjustment of maximum number of shares of restricted stock-based remuneration that can be allotted to the Company's Directors

At the 39th Annual General Meeting of Shareholders held on June 25, 2025, it has been resolved to set the amount of restricted stock-based remuneration for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) not exceeding ¥50 million per year, with an upper limit on those shares of not exceeding 25,000 shares per year. For the Company's Directors who are Audit and Supervisory Committee Members, the amount was set at not exceeding ¥40 million per year, with an upper limit on those shares of not exceeding 20,000 shares per year. Under that resolution, a provision was included that in the event that the total number of issued shares of the Company changes due to a stock split, the maximum number of shares stated above shall be adjusted in proportion to the ratio of such change. Therefore, in conjunction with this stock split, the maximum number of shares for restricted stock-based remuneration is set at not exceeding 50,000 shares per year for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) and not exceeding 40,000 shares per year for the Company's Directors who are Audit and Supervisory Committee Members.

3. Expansion of shareholder benefit program

To express our gratitude for the unwavering support of our shareholders and to deepen their understanding of our products and business, the Company has introduced a shareholder benefit program. The shareholder benefit program will not be changed following the stock split. It will continue to apply to shareholders who hold 100 shares (one unit) or more of the Company's shares, as listed or recorded in the shareholder registry on the record date. As

a result, shareholders holding 100 shares or more after the stock split will be eligible for the shareholder benefits, effectively expanding the program.

Please note that since the effective date of the stock split is April 1, 2026, the number of shares held before the stock split will be used as the basis for granting benefits to shareholders as of the end of March 2026.

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