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May 19, 2026

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Notice Concerning Dividends of Surplus (Year-End Dividends)

BUFFALO INC. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on May 19, 2026, to pay dividends of surplus (year-end dividends) with a record date of March 31, 2026. The details are described below.

1. Details of dividend (year-end)

	Determined amount	Most recent dividend forecast (Announced on May 14, 2026)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	Same as left	March 31, 2025
Dividend per share	¥60.00	¥60.00	¥60.00 (Ordinary dividend of ¥40.00) (Commemorative dividend of ¥20.00)
Total amount of dividends	¥710 million	–	¥912 million
Effective date	June 9, 2026	–	June 9, 2025
Source of dividends	Retained earnings	–	Retained earnings

* The Company implemented a 2-for-1 stock split of its common stock on April 1, 2026. Accordingly, the amounts shown for the dividend per share for the fiscal year ended March 31, 2025 and fiscal year ended March 31, 2026 are the actual amounts before the stock split.

* Total amounts of dividends are rounded down to the nearest million yen.

* At the 34th Annual General Meeting of Shareholders held on June 29, 2020, the Company amended its Articles of Incorporation to allow for paying dividends of surplus in accordance with a resolution by the Board of Directors.

2. Reason

The Company is committed to sustainable growth, maximizing corporate value, and distributing returns to stakeholders, and will steadily provide shareholder returns, including dividends, aiming for a consolidated payout ratio of 30 to 40%. The Company will also seek to provide shareholder returns through dividends and share repurchases while optimizing the balance sheet, targeting a consolidated ROE of 15% or higher. Based on this policy, the Company has decided to pay a year-end dividend of 60 yen per share for the fiscal year ended March 31, 2026.

3. (Reference) Breakdown of annual dividends

(Yen)

Record date	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Actual results for the current fiscal year	60.00	60.00	120.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	60.00	60.00	120.00

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