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November 12, 2025

Company name:	BUFFALO INC.
Name of representative:	Hiroyuki Maki, President & C.E.O. (Securities code: 6676)
Inquiries:	Hideto Fukaya, General Manager, CEO's Office (Telephone: +81-3-4213-1122)

Notice Concerning Changes (Expansion) in Shareholder Benefit Program

BUFFALO INC. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on November 12, 2025, to change (expand) its shareholder benefit program. The details are described below.

1. Reason for changes

To express our gratitude for the unwavering support of our shareholders and to deepen their understanding of our products and business, as well as to ensure that the Company removes itself from the category of a foreign investor under the Foreign Exchange and Foreign Trade Act, we have introduced a shareholder benefit program. Based on the information determined from shareholder registry as of September 30, 2025, the Company is no longer categorized as a foreign investor. However, to further expand the number of supporting shareholders, we have decided to enhance the shareholder benefit program by making it simpler and more comprehensible.

Note: If the ratio of foreign investors among the Company's shareholders exceeds 50% in real terms, the Company will be classified as a foreign investor under the Foreign Exchange and Foreign Trade Act and will be subject to certain restrictions on its investment and other activities.

2. Detail of changes

We will remove the conditions for the continuous holding period and standardize the details of the shareholder benefits.

(Before change)

Number of shares held	Continuous holding period	Details of shareholder benefits	
		March 31 of each year	September 30 of each year
100 shares (1 unit) or more	**Less than 3 years**	Digital gift worth ¥3,000	Digital gift worth ¥3,000
	3 years or more	Digital gift worth ¥5,000	Digital gift worth ¥5,000

(After change)

Number of shares held	Continuous holding period	Details of shareholder benefits	
		March 31 of each year	September 30 of each year
100 shares (1 unit) or more	**No classification based on holding period.**	Digital gift worth ¥5,000	Digital gift worth ¥5,000

* The planned services for redeeming the digital gifts are as follows. Please note that the final list of services is subject to change in the future.

  PayPay Money Lite / d POINT / au Pay Gift Card / Rakuten Point Gift / Edy Gift ID / Apple Gift Card / Google Play Gift Code

3. Timing of changes

   Starting with the shareholder benefit program based on the record date of March 31, 2026, the Company will change the implementation details as described above.

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