

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended May 2, 2026

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from _____ to _____

Commission File Number: **001-12951**

THE BUCKLE, INC.

(Exact name of Registrant as specified in its charter)

Nebraska

(State or other jurisdiction of incorporation or organization)

47-0366193

(I.R.S. Employer Identification No.)

2407 West 24th Street, Kearney, Nebraska 68845-4915

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(308) 236-8491**

(Former name, former address, and former fiscal year if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, \$0.01 par value	BKE	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for a shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒; Accelerated filer ☐;
Non-accelerated filer ☐; Smaller reporting company ☐;
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The number of shares outstanding of the Registrant's Common Stock, \$0.01 par value, as of June 5, 2026, was 51,518,086.

THE BUCKLE, INC.

FORM 10-Q
INDEX

	<u>Pages</u>
Part I. Financial Information (unaudited)	
<u>Item 1.</u> <u>Financial Statements</u>	3
<u>Item 2.</u> <u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	16
<u>Item 3.</u> <u>Quantitative and Qualitative Disclosures About Market Risk</u>	22
<u>Item 4.</u> <u>Controls and Procedures</u>	22
Part II. Other Information	
<u>Item 1.</u> <u>Legal Proceedings</u>	23
<u>Item 1A.</u> <u>Risk Factors</u>	23
<u>Item 2.</u> <u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	23
<u>Item 3.</u> <u>Defaults Upon Senior Securities</u>	23
<u>Item 4.</u> <u>Mine Safety Disclosures</u>	23
<u>Item 5.</u> <u>Other Information</u>	23
<u>Item 6.</u> <u>Exhibits</u>	24
<u>Signatures</u>	25
<u>Exhibit Index</u>	26

THE BUCKLE, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in Thousands Except Share and Per Share Amounts)

(Unaudited)

	May 2, 2026	January 31, 2026
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 266,164	\$ 249,461
Short-term investments	23,818	24,698
Receivables	7,281	10,980
Inventory	150,197	139,504
Prepaid expenses and other assets	23,510	23,235
Total current assets	470,970	447,878
PROPERTY AND EQUIPMENT	533,205	523,002
Less accumulated depreciation and amortization	(364,191)	(360,556)
	169,014	162,446
OPERATING LEASE RIGHT-OF-USE ASSETS	364,826	339,687
LONG-TERM INVESTMENTS	33,813	32,393
OTHER ASSETS	10,166	8,875
Total assets	\$ 1,048,789	\$ 991,279
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 60,619	\$ 47,749
Accrued employee compensation	18,353	54,960
Accrued store operating expenses	24,672	20,072
Gift certificates redeemable	14,798	17,237
Current portion of operating lease liabilities	85,451	85,877
Income taxes payable	26,794	10,810
Total current liabilities	230,687	236,705
DEFERRED COMPENSATION	33,813	31,994
NON-CURRENT OPERATING LEASE LIABILITIES	325,418	297,937
Total liabilities	589,918	566,636
COMMITMENTS		
STOCKHOLDERS' EQUITY:		
Common stock, authorized 100,000,000 shares of \$0.01 par value; 51,518,086 and 51,156,626 shares issued and outstanding at May 2, 2026 and January 31, 2026 respectively	515	512
Additional paid-in capital	227,372	221,998
Retained earnings	230,984	202,133
Total stockholders' equity	458,871	424,643
Total liabilities and stockholders' equity	\$ 1,048,789	\$ 991,279

See notes to unaudited condensed consolidated financial statements.

THE BUCKLE, INC.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Amounts in Thousands Except Per Share Amounts)
(Unaudited)

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
SALES, Net of returns and allowances	\$ 288,735	\$ 272,121
COST OF SALES (Including buying, distribution, and occupancy costs)	155,259	145,145
Gross profit	133,476	126,976
OPERATING EXPENSES:		
Selling	55,216	67,199
General and administrative	18,807	16,231
	74,023	83,430
INCOME FROM OPERATIONS	59,453	43,546
OTHER INCOME, Net	2,643	3,067
INCOME BEFORE INCOME TAXES	62,096	46,613
INCOME TAX EXPENSE	15,214	11,420
NET INCOME	\$ 46,882	\$ 35,193
EARNINGS PER SHARE:		
Basic	\$ 0.93	\$ 0.70
Diluted	\$ 0.92	\$ 0.70
Basic weighted average shares	50,619	50,199
Diluted weighted average shares	50,996	50,541

See notes to unaudited condensed consolidated financial statements.

THE BUCKLE, INC.

CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Amounts in Thousands Except Share and Per Share Amounts)
(Unaudited)

	Number of Shares	Common Stock	Additional Paid-in Capital	Retained Earnings	Total
FISCAL 2026					
BALANCE, February 1, 2026	51,156,626	\$ 512	\$ 221,998	\$ 202,133	\$ 424,643
Net income	—	—	—	46,882	46,882
Dividends paid on common stock, (\$0.35 per share)	—	—	—	(18,031)	(18,031)
Issuance of non-vested stock, net of forfeitures	361,460	3	(3)	—	—
Amortization of non-vested stock grants, net of forfeitures	—	—	5,377	—	5,377
BALANCE, May 2, 2026	51,518,086	\$ 515	\$ 227,372	\$ 230,984	\$ 458,871
FISCAL 2025					
BALANCE, February 2, 2025	50,773,556	\$ 508	\$ 205,817	\$ 217,479	\$ 423,804
Net income	—	—	—	35,193	35,193
Dividends paid on common stock, (\$0.35 per share)	—	—	—	(17,906)	(17,906)
Issuance of non-vested stock, net of forfeitures	383,750	4	(4)	—	—
Amortization of non-vested stock grants, net of forfeitures	—	—	4,182	—	4,182
BALANCE, May 3, 2025	51,157,306	\$ 512	\$ 209,995	\$ 234,766	\$ 445,273

See notes to unaudited condensed consolidated financial statements.

THE BUCKLE, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in Thousands)
(Unaudited)

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 46,882	\$ 35,193
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	6,462	5,861
Amortization of non-vested stock grants, net of forfeitures	5,377	4,182
Deferred income taxes	(1,291)	(1,004)
Other	123	166
Changes in operating assets and liabilities:		
Receivables	3,699	(1,329)
Inventory	(10,693)	(11,606)
Prepaid expenses and other assets	(275)	(2,622)
Accounts payable	14,380	16,071
Accrued employee compensation	(36,607)	(31,489)
Accrued store operating expenses	4,600	4,228
Gift certificates redeemable	(2,439)	(2,254)
Income taxes payable	15,984	11,747
Other assets and liabilities	3,116	3,832
Net cash flows from operating activities	49,318	30,976
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(14,663)	(11,403)
Purchases of investments	(11,831)	(7,493)
Proceeds from sales/maturities of investments	11,910	7,781
Net cash flows from investing activities	(14,584)	(11,115)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of dividends	(18,031)	(17,906)
Net cash flows from financing activities	(18,031)	(17,906)
NET INCREASE IN CASH AND CASH EQUIVALENTS	16,703	1,955
CASH AND CASH EQUIVALENTS, Beginning of period	249,461	266,929
CASH AND CASH EQUIVALENTS, End of period	\$ 266,164	\$ 268,884

See notes to unaudited condensed consolidated financial statements.

THE BUCKLE, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
THIRTEEN WEEKS ENDED MAY 2, 2026 AND MAY 3, 2025
(Dollar Amounts in Thousands Except Share and Per Share Amounts)
(Unaudited)

1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of management, all adjustments necessary for the fair presentation of the results of operations for the interim periods have been included. All such adjustments are of a normal recurring nature. Because of the seasonal nature of the business, results for interim periods are not necessarily indicative of a full year's operations. The accounting policies followed by the Company and additional footnotes are reflected in the consolidated financial statements for the fiscal year ended January 31, 2026, included in The Buckle, Inc.'s 2025 Form 10-K. The condensed consolidated balance sheet as of January 31, 2026 is derived from audited financial statements.

For purposes of this report, unless the context otherwise requires, all references herein to the "Company," "Buckle," "we," "us," or similar terms refer to The Buckle, Inc. and its subsidiary.

The Company follows generally accepted accounting principles ("GAAP") established by the Financial Accounting Standards Board ("FASB"). References to GAAP in these notes are to the FASB *Accounting Standards Codification* ("ASC").

2. Revenues

The Company is a retailer of medium to better priced casual apparel, footwear, and accessories for fashion conscious men, women, and kids. The Company operates its business as one reportable segment and sells its merchandise through its retail stores and e-Commerce platform. The Company had 442 stores located in 42 states throughout the United States as of May 2, 2026 and 439 stores in 42 states as of May 3, 2025. During the thirteen week period ended May 2, 2026, the Company opened 3 new stores, substantially remodeled 5 stores, and closed 1 store. During the thirteen week period ended May 3, 2025, the Company opened no new stores, substantially remodeled 5 stores, and closed 2 stores.

For the thirteen week periods ended May 2, 2026 and May 3, 2025, online revenues accounted for 16.5% and 17.0%, respectively, of the Company's net sales. No sales to an individual customer or country, other than the United States, accounted for more than 10% of net sales.

The following is information regarding the Company's major product lines, stated as a percentage of the Company's net sales:

Merchandise Group	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
Denims	42.4 %	43.7 %
Tops (including sweaters)	27.9	27.2
Accessories	10.8	10.8
Sportswear/Fashions	8.1	7.9
Footwear	5.0	5.3
Casual bottoms	2.0	1.5
Outerwear	0.8	0.8
Kids	3.0	2.8
Total	100.0 %	100.0 %

3. Earnings Per Share

Basic earnings per share data are based on the weighted average outstanding common shares during the period. Diluted earnings per share data are based on the weighted average outstanding common shares and the effect of all dilutive potential common shares.

	Thirteen Weeks Ended May 2, 2026			Thirteen Weeks Ended May 3, 2025		
	Net Income	Weighted Average Shares (a)	Per Share Amount	Net Income	Weighted Average Shares (a)	Per Share Amount
Basic EPS	\$ 46,882	50,619	\$ 0.93	\$ 35,193	50,199	\$ 0.70
Effect of Dilutive Securities:						
Non-vested shares	—	377	(0.01)	—	342	—
Diluted EPS	\$ 46,882	50,996	\$ 0.92	\$ 35,193	50,541	\$ 0.70

(a) Shares in thousands.

4. Investments

The following is a summary of investments as of May 2, 2026:

	Amortized Cost or Par Value	Gross Unrealized Gains	Gross Unrealized Losses	Other-than- Temporary Impairment	Estimated Fair Value
Held-to-Maturity Securities:					
State and municipal bonds	\$ 23,818	\$ 3	\$ (18)	\$ —	\$ 23,803
Trading Securities:					
Mutual funds	\$ 29,299	\$ 4,514	\$ —	\$ —	\$ 33,813

The following is a summary of investments as of January 31, 2026:

	Amortized Cost or Par Value	Gross Unrealized Gains	Gross Unrealized Losses	Other-than- Temporary Impairment	Estimated Fair Value
Held-to-Maturity Securities:					
State and municipal bonds	\$ 25,097	\$ 33	\$ (1)	\$ —	\$ 25,129
Trading Securities:					
Mutual funds	\$ 28,098	\$ 3,896	\$ —	\$ —	\$ 31,994

The amortized cost and fair value of debt securities by contractual maturity as of May 2, 2026 is as follows:

	Amortized Cost	Fair Value
Held-to-Maturity Securities		
Less than 1 year	\$ 23,818	\$ 23,803
1 - 5 years	—	—
Total	\$ 23,818	\$ 23,803

As of May 2, 2026, all of the Company's investments in held-to-maturity securities are classified in short-term investments. As of January 31, 2026, \$399 of the Company's investments in held-to-maturity securities are classified in long-term investments, with the remainder being classified in short-term investments. Trading securities are held in a Rabbi Trust, intended to fund the Company's deferred compensation plan, and are classified in long-term investments.

5. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets and liabilities measured and reported at fair value are classified and disclosed in one of the following categories:

- Level 1 – Quoted market prices in active markets for identical assets or liabilities. Short-term and long-term investments with active markets or known redemption values are reported at fair value utilizing Level 1 inputs.
- Level 2 – Observable market-based inputs (either directly or indirectly) such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or inputs that are corroborated by market data.
- Level 3 – Unobservable inputs that are not corroborated by market data and are projections, estimates, or interpretations that are supported by little or no market activity and are significant to the fair value of the assets.

As of May 2, 2026 and January 31, 2026, the Company held certain assets that are required to be measured at fair value on a recurring basis including its investments in trading securities.

The Company's financial assets measured at fair value on a recurring basis are as follows:

	Fair Value Measurements at Reporting Date Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
May 2, 2026				
Trading securities (including mutual funds)	\$ 33,813	\$ —	\$ —	\$ 33,813

	Fair Value Measurements at Reporting Date Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
January 31, 2026				
Trading securities (including mutual funds)	\$ 31,994	\$ —	\$ —	\$ 31,994

Securities included in Level 1 represent securities which have publicly traded quoted prices.

The carrying value of cash equivalents approximates fair value due to the low level of risk these assets present and their relatively liquid nature, particularly given their short maturities. The Company also holds certain financial instruments that are not carried at fair value on the condensed consolidated balance sheets, including held-to-maturity securities. Held-to-maturity securities consist primarily of state and municipal bonds. The fair values of these debt securities are based on quoted market prices and yields for the same or similar securities, which the Company determined to be Level 2 inputs. As of May 2, 2026, the fair value of held-to-maturity securities was \$23,803 compared to the carrying amount of \$23,818. As of January 31, 2026, the fair value of held-to-maturity securities was \$25,129 compared to the carrying amount of \$25,097.

The carrying values of receivables, accounts payable, accrued expenses, and other current liabilities approximates fair value because of their short-term nature. From time to time, the Company measures certain assets at fair value on a non-recurring basis, specifically long-lived assets evaluated for impairment. These are typically store specific assets, which are reviewed for impairment when circumstances indicate impairment may exist due to the questionable recoverability of the carrying values of long-lived assets. If expected future cash flows related to a store's assets are less than their carrying value, an impairment loss would be recognized for the difference between the carrying value and the estimated fair value of the store's assets. The fair value of the store's assets is estimated utilizing an income-based approach based on the expected cash flows over the remaining life of the store's lease. The amount of impairment related to long-lived assets was immaterial for all periods presented.

6. Leases

The Company's lease portfolio is primarily comprised of leases for retail store locations. The Company also leases certain equipment and corporate office space. Store leases for new stores typically have an initial term of 10 years, with options to renew for an additional 1 to 5 years. The exercise of lease renewal options is at the Company's sole discretion and is included in the lease term for calculations of its right-of-use assets and liabilities when it is reasonably certain that the Company plans to renew these leases. Certain store lease agreements include rental payments based on a percentage of retail sales over contractual levels and others include rental payments adjusted periodically for inflation. Lease agreements do not contain any residual value guarantees, material restrictive covenants, or options to purchase the leased property.

The Company records its lease liabilities at the present value of the lease payments not yet paid, discounted at the rate of interest that the Company would have to pay to borrow on a collateralized basis over a similar term. As the Company's leases do not provide an implicit interest rate, the Company obtains an incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

The Company has elected to apply the practical expedient to account for lease components (e.g. fixed payments for rent, insurance, and real estate taxes) and non-lease components (e.g. fixed payments for common area maintenance) together as a single component for all underlying asset classes. Additionally, the Company elected as an accounting policy to exclude short-term leases from the recognition requirements.

Lease expense is included in cost of sales in the condensed consolidated statements of income. The components of total lease cost are as follows:

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
Operating lease cost	\$ 27,651	\$ 25,843
Variable lease cost ^(a)	4,271	6,016
Total lease cost	\$ 31,922	\$ 31,859

^(a) Includes variable payments related to both lease and non-lease components, such as contingent rent payments based on performance and payments related to taxes, insurance, and maintenance costs. Also includes payments related to short-term leases which are not material in any periods presented.

Supplemental cash flow information related to leases is as follows:

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases ^(a)	\$ 28,010	\$ 26,265
Right-of-use assets obtained in exchange for lease obligations:		
Operating leases	\$ 55,548	\$ 71,895

^(a) Operating cash flows from operating leases are included within the change in other assets and liabilities in the condensed consolidated statement of cash flows offset by non-cash right-of-use asset amortization and liability accretion.

The Company uses its incremental borrowing rate as the discount rate to determine the present value of lease payments. As of May 2, 2026, the weighted-average remaining lease term was 6.5 years and the weighted-average discount rate was 6.6%.

The table below reconciles undiscounted future lease payments (e.g. fixed payments for rent, insurance, real estate taxes, and common area maintenance) for each of the next five fiscal years and the total of the remaining years to the operating lease liabilities recorded on the condensed consolidated balance sheet as of May 2, 2026:

Fiscal Year	Operating Leases ^(a)
2026 (remaining)	\$ 86,431
2027	90,523
2028	69,664
2029	59,139
2030	50,230
Thereafter	153,111
Total lease payments	509,098
Less: Imputed interest	98,229
Total operating lease liability	\$ 410,869

^(a) Operating lease payments exclude \$15,178 of legally binding minimum lease payments for leases signed, but not yet commenced.

7. Supplemental Cash Flow Information

The Company had non-cash investing activities during the thirteen week periods ended May 2, 2026 and May 3, 2025 of \$1,510 and (\$962), respectively. The non-cash investing activity relates to the change in the balance of unpaid purchases of property, plant, and equipment included in accounts payable as of the end of the period. The liability for unpaid purchases of property, plant, and equipment included in accounts payable was \$2,605 and \$4,115 as of May 2, 2026 and January 31, 2026, respectively. Amounts reported as unpaid purchases are recorded as cash outflows from investing activities for purchases of property, plant, and equipment in the condensed consolidated statement of cash flows in the period they are paid.

Additional cash flow information for the Company includes cash paid for income taxes during the thirteen week periods ended May 2, 2026 and May 3, 2025 of \$519 and \$677, respectively.

8. Stock-Based Compensation

The Company has several stock option plans which allow for granting of stock options to employees, executives, and directors. The Company has not granted any stock options since fiscal 2008 and there are currently no stock options outstanding. The Company also has restricted stock plans that allow for the granting of non-vested shares of common stock to employees and executives and restricted stock plans that allow for the granting of non-vested shares of common stock to non-employee directors. As of May 2, 2026, 2,213,200 shares were available for grant under the Company's various restricted stock plans, of which 1,967,200 shares were available for grant to executive officers.

Compensation expense was recognized during fiscal 2026 and fiscal 2025 for equity-based grants, based on the grant date fair value of the awards. The fair value of grants of non-vested common stock awards is the stock price on the date of grant.

Information regarding the impact of compensation expense related to grants of non-vested shares of common stock is as follows:

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
Stock-based compensation expense, before tax	\$ 5,377	\$ 4,182
Stock-based compensation expense, after tax	\$ 4,060	\$ 3,157

Non-vested shares of common stock granted during the thirteen week periods ended May 2, 2026 and May 3, 2025 were granted pursuant to the Company's 2023 Employee Restricted Stock Plan and the Company's 2024 Director Restricted Stock Plan. Shares granted under the 2023 Employee Restricted Stock Plan are typically "performance based" and vest over a period of four years, only upon certification by the Compensation Committee of the Board of Directors that the Company has achieved its pre-established performance targets for the fiscal year. Certain shares granted under the 2023 Employee Restricted Stock Plan, however, are "non-performance based" and vest over a period of four years without being subject to the achievement of performance targets. Shares granted under the 2024 Director Restricted Stock Plan vest one-third on the date of the grant and then in equal portions on each of the first two anniversaries of the date of grant.

A summary of the Company's stock-based compensation activity related to grants of non-vested shares of common stock for the thirteen week period ended May 2, 2026 is as follows:

	Shares	Weighted Average Grant Date Fair Value
Non-Vested - beginning of year	679,735	\$ 43.96
Granted	362,200	47.30
Forfeited	(740)	43.80
Vested	(142,367)	45.57
Non-Vested - end of quarter	898,828	\$ 45.05

As of May 2, 2026, there was \$23,569 of unrecognized compensation expense related to grants of non-vested shares. It is expected that this expense will be recognized over a weighted average period of approximately 2.2 years. The total fair value of shares vested during the thirteen week periods ended May 2, 2026 and May 3, 2025 was \$7,203 and \$3,026, respectively.

9. Recently Issued Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03, Income Statement – Reporting Comprehensive Income (Topic 220): Disaggregation of Income Statement Expenses, which requires the disaggregated disclosure of certain costs and expenses on an interim and annual basis. In January 2025, the FASB issued ASU 2025-01, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date, which clarified that ASU 2024-03 is effective for annual periods beginning after December 15, 2026 and for interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The ASU may be applied on either a prospective or retrospective basis. The Company is currently evaluating the impact that this guidance will have on its disclosures.

In September 2025, the FASB issued ASU 2025-06, Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software, which requires removal of all references to software development stages and amends the recognition and disclosure of software costs. The ASU is effective for fiscal years beginning after December 15, 2027, and for interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. This guidance may be applied on a prospective or a retrospective basis. The Company is currently evaluating the impact that this guidance will have on its consolidated financial statements.

In December 2025, the FASB issued ASU 2025-11, Interim Reporting (Topic 270) - Narrow-Scope Improvements, which provides clarification of current interim disclosure requirements. The ASU is effective for interim periods within fiscal years beginning after December 15, 2027. This guidance may be applied on a prospective or a retrospective basis. The Company is currently evaluating the impact that this guidance will have on its consolidated financial statements.

10. Segment Reporting

The Company's operations are managed at a consolidated level and function as a single operating and reporting segment. The segment generates revenue from the sale of merchandise through its retail stores and e-Commerce platform, all of which are located in the United States. The Company's President and Chief Executive Officer is its Chief Operating Decision Maker ("CODM"). The CODM evaluates the financial performance of the segment to allocate resources, reinvest profits into the business, and make capital allocation decisions based on income from operations and net income, as reported in the consolidated statements of income.

The table below presents the Company's significant segment expenses and results of operations which are regularly reviewed by the CODM:

	Thirteen Weeks Ended	
	May 2, 2026	May 3, 2025
Income Statement		
Net Sales	\$ 288,735	\$ 272,121
Merchandise COGS ^(a)	101,174	95,102
Other COGS ^(b)	54,085	50,043
Personnel Costs ^(c)	72,643	64,902
Other Operating Expenses	1,380	18,528
Income From Operations	59,453	43,546
Other Income, Net	2,643	3,067
Income Tax Expense	15,214	11,420
Net Income	\$ 46,882	\$ 35,193

^(a) Merchandise COGS represents expenses related to the sale of merchandise, including product costs, inbound freight, and shrinkage.

^(b) Other COGS consists of buying, distribution, warehousing, and occupancy expenses.

^(c) Personnel costs include wages, incentive compensation, benefits, and insurance costs related to store and non-buying related home office teammates.

As the Company operates as a single reportable segment, the additional disclosures required by ASC 280, *Segment Reporting*, are included in the consolidated financial statements and accompanying notes.

THE BUCKLE, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto of the Company included in this Form 10-Q. All references herein to the "Company," "Buckle," "we," "us," or similar terms refer to The Buckle, Inc. and its subsidiary. The following is management's discussion and analysis of certain significant factors which have affected the Company's financial condition and results of operations during the periods included in the accompanying condensed consolidated financial statements.

EXECUTIVE OVERVIEW

Company management considers the following items to be key performance indicators in evaluating Company performance.

Comparable Store Sales – Stores are deemed to be comparable stores if they were open in the prior year on the first day of the fiscal period being presented. Stores which have been remodeled, expanded, and/or relocated, but would otherwise be included as comparable stores, are not excluded from the comparable store sales calculation. Online sales are included in comparable store sales. Management considers comparable store sales to be an important indicator of current Company performance, helping leverage certain fixed costs when results are positive. Negative comparable store sales results could reduce net sales and have a negative impact on operating leverage, thus reducing net earnings.

Merchandise Margin – Management evaluates the components of merchandise margin including initial markup and the amount of markdowns during a period. Any inability to obtain acceptable levels of initial markups or any significant increase in the Company's use of markdowns could have an adverse effect on the Company's gross margin and results of operations. Merchandise margin is net sales less merchandise cost of goods sold (COGS), as further described in Footnote 10, "Segment Reporting".

Operating Margin – Operating margin is a good indicator for management of the Company's success. Operating margin can be positively or negatively affected by comparable store sales, merchandise margins, occupancy costs, and the Company's ability to control operating costs.

Cash Flow and Liquidity (working capital) – Management reviews current cash and short-term investments along with cash flow from operating, investing, and financing activities to determine the Company's short-term cash needs for operations and expansion. The Company believes that existing cash, short-term investments, and cash flow from operations will be sufficient to fund current and long-term anticipated capital expenditures and working capital requirements for the next several years.

RESULTS OF OPERATIONS

The following table sets forth certain financial data expressed as a percentage of net sales and the percentage change in the dollar amount of such items compared to the prior period:

	Percentage of Net Sales For Thirteen Weeks Ended		Percentage Increase/(Decrease)
	May 2, 2026	May 3, 2025	
Net sales	100.0 %	100.0 %	6.1 %
Cost of sales (including buying, distribution, and occupancy costs)	53.8 %	53.3 %	7.0 %
Gross profit	46.2 %	46.7 %	5.1 %
Selling expenses	19.1 %	24.7 %	(17.8)%
General and administrative expenses	6.5 %	6.0 %	15.9 %
Income from operations	20.6 %	16.0 %	36.5 %
Other income, net	0.9 %	1.1 %	(13.8)%
Income before income taxes	21.5 %	17.1 %	33.2 %
Income tax expense	5.3 %	4.2 %	33.2 %
Net income	16.2 %	12.9 %	33.2 %

Net sales increased from \$272.1 million in the first quarter of fiscal 2025 to \$288.7 million in the first quarter of fiscal 2026, a 6.1% increase. Comparable store net sales for the thirteen week quarter ended May 2, 2026 increased 5.1% from comparable store net sales for the prior year thirteen week period ended May 3, 2025. Total sales growth for the period was the result of a 2.6% increase in the number of transactions and a 4.3% increase in the average unit retail, partially offset by a 0.9% reduction in the average number of units sold per transaction. Online sales for the quarter increased 2.8% to \$47.7 million for the thirteen week period ended May 2, 2026, compared to \$46.4 million for the thirteen week period ended May 3, 2025.

The Company's average retail price per piece of merchandise sold increased \$2.17, or 4.3%, during the first quarter of fiscal 2026 compared to the first quarter of fiscal 2025. This \$2.17 increase was primarily attributable to the following changes (with their corresponding effect on the overall average price per piece): a 3.8% increase in average denim price points (\$0.83), a 5.2% increase in average knit shirt price points (\$0.55), a 5.2% increase in average accessories price points (\$0.28), a 9.0% increase in average footwear price points (\$0.22), a 5.5% increase in average shorts price points (\$0.20), and increased average price points across several other merchandise categories (\$0.26); which were partially offset by a shift in the merchandise mix (-\$0.17). These changes are primarily a reflection of merchandise shifts in terms of brands and product styles, fabrics, details, and finishes.

Gross profit after buying, distribution, and occupancy expenses was \$133.5 million in the first quarter of fiscal 2026, compared to \$127.0 million in the first quarter of fiscal 2025. As a percentage of net sales, gross profit was 46.2% in the first quarter of fiscal 2026, compared to 46.7% in the first quarter of fiscal 2025. The current quarter gross margin decrease was the result of increased buying, distribution, and occupancy expenses (0.40%, as a percentage of net sales) and a reduction in merchandise margins (0.10%, as a percentage of net sales).

Selling, general, and administrative expenses were 25.6% of net sales for the first quarter of fiscal 2026, compared to 30.7% for the first quarter of fiscal 2025. The decrease was due to a 660 basis point impact from the recognition of a \$19.1 million interchange fee litigation settlement during the first quarter of 2026, as disclosed in our 2025 Form 10-K. The proceeds from this settlement were recorded as a reduction to selling expenses for the quarter. Absent the impact of this settlement, selling, general, and administrative expenses were up 150 basis points for the quarter driven by increases in incentive and equity compensation accruals (1.00%, as a percentage of net sales), store labor-related expenses (0.30%, as a percentage of net sales), and certain other selling, general, and administrative expense categories (0.20%, as a percentage of net sales).

As a result of the above changes, the Company's income from operations was \$59.5 million, or 20.6% of net sales, for the first quarter of fiscal 2026, compared to income from operations of \$43.5 million, or 16.0% of net sales, for the first quarter of fiscal 2025. Income tax expense as a percentage of pre-tax income was 24.5% for the first quarter of both fiscal 2026 and fiscal 2025, bringing the Company's net income to \$46.9 million in the first quarter of fiscal 2026, compared to \$35.2 million in the first quarter of fiscal 2025.

LIQUIDITY AND CAPITAL RESOURCES

As of May 2, 2026, the Company had working capital of \$240.3 million, including \$266.2 million of cash and cash equivalents and \$23.8 million of short-term investments. The Company's cash receipts are generated from retail sales and from investment income, and the Company's primary ongoing cash requirements are for inventory, payroll, occupancy costs, dividend payments, new store expansion, remodeling, and other capital expenditures. Historically, the Company's primary source of working capital has been cash flow from operations. During the first quarter of fiscal 2026 and fiscal 2025, the Company's cash flow from operations was \$49.3 million and \$31.0 million, respectively. Changes in operating cash flow between periods is primarily a function of changes in net income, along with changes in inventory and accounts payable based on the timing and amount of merchandise purchased in each respective period. Operating cash flow is also impacted by the timing of certain other payments, including rent, income taxes, and annual incentive bonuses.

The uses of cash for both thirteen week periods primarily include payment of annual bonuses accrued at fiscal year end, inventory purchases, dividend payments, construction costs for new and remodeled stores, other capital expenditures, and purchases of investment securities.

During the first quarter of fiscal 2026 and 2025, the Company invested \$13.5 million and \$10.0 million, respectively, in new store construction, store renovation, and store technology upgrades. The Company also spent \$1.2 million and \$1.4 million in the first quarter of fiscal 2026 and 2025, respectively, in capital expenditures for the corporate headquarters and distribution facility.

During the remainder of fiscal 2026, the Company anticipates opening 12 new stores and completing an additional 9 full store remodels. Management estimates that total capital expenditures during fiscal 2026 will be approximately \$60.0 to \$65.0 million, which includes primarily planned store projects and technology investments. The Company also plans to purchase a new corporate aircraft as a replacement for the plane that was sold during fiscal 2025. The Company believes that existing cash and cash equivalents, investments, and cash flow from operations will be sufficient to fund current and long-term anticipated capital expenditures and working capital requirements for the next several years. The Company has a consistent record of generating positive cash flow from operations each year and, as of May 2, 2026, had total cash and investments of \$323.8 million, including \$33.8 million of long-term investments.

Future conditions, however, may reduce the availability of funds based upon factors such as a decrease in demand for the Company's product, change in product mix, competitive factors, and general economic conditions as well as other risks and uncertainties which would reduce the Company's sales, net profitability, and cash flows. Also, the Company's acceleration in store openings and/or remodels or the Company entering into a merger, acquisition, or other financial related transaction could reduce the amount of cash available for further capital expenditures and working capital requirements.

The Company has available an unsecured line of credit of \$25.0 million with Wells Fargo Bank, N.A. for operating needs and letters of credit. The line of credit agreement has an expiration date of July 31, 2028 and provides that \$10.0 million of the \$25.0 million line is available for letters of credit. Borrowings under the line of credit provide for interest to be paid at a rate based on SOFR. The Company has, from time to time, borrowed against these lines of credit. There were no bank borrowings during the first quarter of fiscal 2026 or 2025. The Company had no bank borrowings as of May 2, 2026 and was in compliance with the terms and conditions of the line of credit agreement.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Management's Discussion and Analysis of Financial Condition and Results of Operations are based upon The Buckle, Inc.'s condensed consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these consolidated financial statements requires that management make estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the financial statement date, and the reported amounts of sales and expenses during the reporting period. The Company regularly evaluates its estimates, including those related to inventory, investments, incentive bonuses, and income taxes. Management bases its estimates on past experience and on various other factors that are thought to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. Management believes that the estimates and judgments used in preparing these consolidated financial statements were the most appropriate at that time. Presented below are those critical accounting policies that management believes require subjective and/or complex judgments that could potentially affect reported results of operations. The critical accounting policies and estimates utilized by the Company in the preparation of its condensed consolidated financial statements for the period ended May 2, 2026 have not changed materially from those utilized for the fiscal year ended January 31, 2026, included in The Buckle Inc.'s 2025 Annual Report on Form 10-K.

1. Revenue Recognition. Retail store sales are recorded, net of expected returns, upon the purchase of merchandise by customers. Online sales are recorded, net of expected returns, when merchandise is tendered for delivery to the common carrier. Shipping fees charged to customers are included in revenue and shipping costs are included in selling expenses. Revenue is not recorded when gift cards and gift certificates are sold, but rather when a card or certificate is redeemed for merchandise. A current liability for unredeemed gift cards and certificates is recorded at the time the card or certificate is purchased. The liability recorded for unredeemed gift cards and gift certificates was \$14.8 million and \$17.2 million as of May 2, 2026 and January 31, 2026, respectively. Gift card and gift certificate breakage is recognized as revenue in proportion to the redemption pattern of customers by applying an estimated breakage rate. The estimated breakage rate is based on historical issuance and redemption patterns and is re-assessed by the Company on a regular basis. Sales tax collected from customers is excluded from revenue and is included as part of accrued store operating expenses on the Company's condensed consolidated balance sheets.

The Company establishes a liability for estimated merchandise returns, based upon the historical average sales return percentage, that is recognized at the transaction value. The Company also recognizes a return asset and a corresponding adjustment to cost of sales for the Company's right to recover returned merchandise, which is measured at the estimated carrying value, less any expected recovery costs. Customer returns could potentially exceed the historical average, thus reducing future net sales results and potentially reducing future net earnings. The accrued liability for reserve for sales returns was \$4.2 million as of May 2, 2026 and \$2.6 million as of January 31, 2026.

The Company's Buckle Rewards program allows participating guests to earn points for every qualifying purchase, which (after achievement of certain point thresholds) are redeemable as a discount off a future purchase. In addition, through partnership with Bread Financial and Comenity Bank (collectively the "Bank"), the Company offers a private label credit card ("PLCC") program. Buckle Rewards members with a PLCC earn additional points under the Buckle Rewards program for every qualifying purchase on their PLCC card. Reported revenue is net of both current period reward redemptions and accruals for estimated future rewards earned under the Buckle Rewards program. A liability has been recorded for future rewards based on the Company's estimate of how many earned points will turn into rewards and ultimately be redeemed prior to expiration. As of both May 2, 2026 and January 31, 2026, \$10.3 million was included in accrued store operating expenses as a liability for estimated future rewards.

2. Inventory. Inventory is valued at the lower of cost or net realizable value. Cost is determined using an average cost method that approximates the first-in, first-out (FIFO) method. Management makes adjustments to inventory and cost of goods sold, based upon estimates, to account for merchandise obsolescence and markdowns that could affect net realizable value, based on assumptions using calculations applied to current inventory levels within each different markdown level. Management also reviews the levels of inventory in each markdown group and the overall aging of the inventory versus the estimated future demand for such product and the current market conditions. Such judgments could vary significantly from actual results, either favorably or unfavorably, due to fluctuations in future economic conditions, industry trends, consumer demand, and the competitive retail environment. Such changes in market conditions could negatively impact the sale of markdown inventory, causing further markdowns or inventory obsolescence, resulting in increased cost of goods sold from write-offs and reducing the Company's net earnings. The adjustment to inventory for markdowns and/or obsolescence was \$9.4 million as of May 2, 2026 and \$8.6 million as of January 31, 2026.
3. Income Taxes. The Company records a deferred tax asset and liability for expected future tax consequences resulting from temporary differences between financial reporting and tax bases of assets and liabilities. The Company considers future taxable income and ongoing tax planning in assessing the value of its deferred tax assets. If the Company determines that it is more than likely that these assets will not be realized, the Company would reduce the value of these assets to their expected realizable value, thereby decreasing net income. Estimating the value of these assets is based upon the Company's judgment. If the Company subsequently determined that the deferred tax assets, which had been written down, would be realized in the future, such value would be increased. Adjustment would be made to increase net income in the period such determination was made.
4. Leases. The Company's lease portfolio is primarily comprised of leases for retail store locations. The Company also leases certain equipment and corporate office space. Store leases for new stores typically have an initial term of 10 years, with options to renew for an additional 1 to 5 years. The exercise of lease renewal options is at the Company's sole discretion and is included in the lease term for calculations of its right-of-use assets and liabilities when it is reasonably certain that the Company plans to renew these leases. Certain store lease agreements include rental payments based on a percentage of retail sales over contractual levels and others include rental payments adjusted periodically for inflation. Lease agreements do not contain any residual value guarantees, material restrictive covenants, or options to purchase the leased property.

The Company records its lease liabilities at the present value of the lease payments not yet paid, discounted at the rate of interest that the Company would have to pay to borrow on a collateralized basis over a similar term. As the Company's leases do not provide an implicit interest rate, the Company obtains an incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

The Company has elected to apply the practical expedient to account for lease components (e.g. fixed payments for rent, insurance, and real estate taxes) and non-lease components (e.g. fixed payments for common area maintenance) together as a single component for all underlying asset classes. Additionally, the Company elected as an accounting policy to exclude short-term leases from the recognition requirements.
5. Investments. Investments classified as short-term investments include securities with a maturity of greater than three months and less than one year. Available-for-sale securities are reported at fair value, with unrealized gains and losses excluded from earnings and reported as a separate component of stockholders' equity (net of the effect of income taxes), using the specific identification method, until they are sold. Held-to-maturity securities are reported at amortized cost. Trading securities are reported at fair value, with unrealized gains and losses included in earnings, using the specific identification method.

OFF-BALANCE SHEET ARRANGEMENTS, CONTRACTUAL OBLIGATIONS, AND COMMERCIAL COMMITMENTS

As referenced in the table below, the Company has contractual obligations and commercial commitments that may affect the financial condition of the Company. Based on management's review of the terms and conditions of its contractual obligations and commercial commitments, there is no known trend, demand, commitment, event, or uncertainty that is reasonably likely to occur which would have a material effect on the Company's financial condition, results of operations, or cash flows. In addition, the commercial obligations and commitments made by the Company are customary transactions which are similar to those of other comparable retail companies.

The following table identifies the material obligations and commitments as of May 2, 2026:

Contractual obligations (dollar amounts in thousands):	Payments Due by Fiscal Year				
	Total	2026 (remaining)	2027-2028	2029-2030	Thereafter
Purchase obligations	\$ 19,959	\$ 13,707	\$ 5,974	\$ 278	\$ —
Deferred compensation	33,813	—	—	—	33,813
Operating lease payments ^(a)	509,098	86,431	160,187	109,369	153,111
Total contractual obligations	\$ 562,870	\$ 100,138	\$ 166,161	\$ 109,647	\$ 186,924

^(a) See Footnote 6 to the condensed consolidated financial statements.

The Company has available an unsecured line of credit of \$25.0 million, which is excluded from the preceding table. The line of credit agreement has an expiration date of July 31, 2028 and provides that \$10.0 million of the \$25.0 million line is available for letters of credit. Certain merchandise purchase orders require that the Company open letters of credit. When the Company takes possession of the merchandise, it releases payment on the letters of credit. The amounts of outstanding letters of credit reported reflect the open letters of credit on merchandise ordered, but not yet received or funded. The Company believes it has sufficient credit available to open letters of credit for merchandise purchases. There were no bank borrowings during the first quarter of fiscal 2026 or the first quarter of fiscal 2025. The Company had outstanding letters of credit totaling \$1.3 million and \$1.7 million as of May 2, 2026 and January 31, 2026, respectively. The Company has no other off-balance sheet arrangements.

SEASONALITY

The Company's business is seasonal, with the holiday season (from approximately November 15 to December 30) and the back-to-school season (from approximately July 15 to September 1) historically contributing the greatest volume of net sales. For fiscal years 2025, 2024, and 2023, the holiday and back-to-school seasons accounted for approximately 35% of the Company's fiscal year net sales. Quarterly results may vary significantly depending on a variety of factors including the timing and amount of sales and costs associated with the opening of new stores, the timing and level of markdowns, the timing of store closings, the remodeling of existing stores, competitive factors, and general economic conditions.

FORWARD LOOKING STATEMENTS

Information in this report, other than historical information, may be considered to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "1995 Act"). Such statements are made in good faith by the Company pursuant to the safe-harbor provisions of the 1995 Act. In connection with these safe-harbor provisions, this management's discussion and analysis contains certain forward-looking statements, which reflect management's current views and estimates of future economic conditions, Company performance, and financial results. The statements are based on many assumptions and factors that could cause future results to differ materially. Such factors include, but are not limited to, changes in product mix, changes in fashion trends, competitive factors, and general economic conditions, economic conditions in the retail apparel industry, as well as other risks and uncertainties inherent in the Company's business and the retail industry in general. Any changes in these factors could result in significantly different results for the Company. The Company further cautions that the forward-looking information contained herein is not exhaustive or exclusive. The Company does not undertake to update any forward-looking statements, which may be made from time to time by or on behalf of the Company.

ITEM 3 – QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk - The Company is exposed to market risk related to interest rate risk on the cash and investments in interest-bearing securities. These investments have carrying values that are subject to interest rate changes that could impact earnings to the extent that the Company did not hold the investments to maturity. If there are changes in interest rates, those changes would also affect the investment income the Company earns on its cash and investments. For each one-quarter percent decline in the interest/dividend rate earned on cash and investments, the Company's net income would decrease approximately \$0.5 million, or less than \$0.01 per share. This amount could vary based upon the number of shares of the Company's stock outstanding and the level of cash and investments held by the Company.

ITEM 4 – CONTROLS AND PROCEDURES

The Company maintains a system of disclosure controls and procedures that are designed to provide reasonable assurance that material information, which is required to be timely disclosed, is accumulated and communicated to management in a timely manner. An evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) of the Securities Exchange Act of 1934 (the "Exchange Act")) was performed as of the end of the period covered by this report. This evaluation was performed under the supervision and with the participation of the Company's Chief Executive Officer and Chief Financial Officer.

Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures as of the end of the period covered by this report were effective to provide reasonable assurance that information required to be disclosed by the Company in the Company's reports that it files or submits under the Exchange Act is accumulated and communicated to management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure and are effective to provide reasonable assurance that such information is recorded, processed, summarized, and reported within the time periods specified by the SEC's rules and forms.

Change in Internal Control Over Financial Reporting

There were no changes in the Company's internal control over financial reporting that occurred during the Company's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

THE BUCKLE, INC.

PART II -- OTHER INFORMATION

Item 1. Legal Proceedings: None

Item 1A. Risk Factors:

There have been no material changes from the risk factors disclosed under "Item 1A - Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds:

The following table sets forth information concerning purchases made by the Company of its common stock for each of the months in the fiscal quarter ended May 2, 2026:

	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans	Maximum Number of Shares that May Yet Be Purchased Under Publicly Announced Plans
Feb 1, 2026 to Feb 28, 2026	-	-	-	410,655
Mar 1, 2026 to Apr 4, 2026	-	-	-	410,655
Apr 5, 2026 to May 2, 2026	-	-	-	410,655
	-	-	-	

The Board of Directors authorized a 1,000,000 share repurchase plan on November 20, 2008. The Company has 410,655 shares remaining to complete this authorization.

Item 3. Defaults Upon Senior Securities: None

Item 4. Mine Safety Disclosures: None

Item 5. Other Information:

During the fiscal quarter ended May 2, 2026, none of the Company's directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted, modified, or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as such terms are defined under Item 408 of Regulation S-K.

Item 6. Exhibits:

Exhibit 10.1	Separation Agreement and General Release of Claims, dated February 19, 2026 between The Buckle, Inc. and Kari Smith
Exhibit 10.2	Separation Agreement and General Release of Claims, dated February 16, 2026 between The Buckle, Inc. and Michelle Hoffman
Exhibit 31.1	Rule 13a-14(a)/15d-14(a) Certification of the Chief Executive Officer (Section 302 of the Sarbanes-Oxley Act of 2002)
Exhibit 31.2	Rule 13a-14(a)/15d-14(a) Certification of the Chief Financial Officer (Section 302 of the Sarbanes-Oxley Act of 2002)
Exhibit 32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
Exhibit 32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
Exhibit 101	The following materials from The Buckle, Inc.'s Quarterly Report on Form 10-Q for the quarter ended May 2, 2026, formatted in XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets; (ii) Condensed Consolidated Statements of Income; (iii) Condensed Consolidated Statements of Stockholders' Equity; (iv) Condensed Consolidated Statements of Cash Flows; and (v) Notes to Condensed Consolidated Financial Statements, tagged as blocks of text and in detail.
Exhibit 104	Cover page formatted as Inline XBRL and contained in Exhibit 101

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE BUCKLE, INC.

Date: June 11, 2026

By: /s/ DENNIS H. NELSON
DENNIS H. NELSON,
President and CEO
(principal executive officer)

Date: June 11, 2026

By: /s/ THOMAS B. HEACOCK
THOMAS B. HEACOCK,
Senior Vice President of Finance, Treasurer, and CFO
(principal accounting officer)

EXHIBIT INDEX

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Exhibit 104	Cover page formatted as Inline XBRL and contained in Exhibit 101

SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS

THIS SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS (“*Agreement*”) is entered into between Kari G. Smith (“*Employee*”) and The Buckle, Inc., including its past and present agents, directors, officers, employees, principals, shareholders, suppliers, customers, attorneys, insurers, representatives, parents, affiliates, subsidiaries, successors, and assigns, whether individually or jointly (collectively referred to in this Agreement as the “*Employer*” or “*Company*”). Each of Employee and Employer may be referred to in this Agreement, whether together, as in the case of two references, or singularly, as a “*Party*” or the “*Parties*” as context may require.

1. Last Day of Employment. Employee’s employment with Employer will end on February 13, 2026 (such day, the “*Last Workday*”).
2. Last Day of Board Service. Employee tenders her resignation as a member of the Company’s Board of Directors, effective February 13, 2026.
3. Insurance. After the Last Workday, if Employee is currently covered by Company’s group health insurance plans, Employee will be eligible to elect to continue group medical and dental coverage at Employee’s own expense for a period of up to eighteen months subject to the terms of the Consolidated Omnibus Budget Reconciliation Act (“*COBRA*”). If Employee has participated in the Company’s Health Care Flexible Spending Account program, Employee will have until the end of the current calendar year to submit for reimbursement any qualifying expenses incurred prior to the Last Workday. Employee’s participation in any of Company’s employee benefit plans will remain subject to the terms of the applicable plans. Employee will receive from Company’s COBRA Administrator further information regarding Employee’s COBRA rights.
4. Payment of Wages. Without regard to whether Employee signs this Agreement, Employee will be paid on the next regular payroll date following the Last Workday: all wages earned through the Last Workday. Nothing in this Agreement shall be deemed to limit or affect, or in any way diminish or prevent Employee from receiving any vested benefits, or rights Employee has or is entitled to, if any, under any benefit plans in accordance with the terms and conditions of those plans, including the following:
 - (i) the Company’s 2025 Management Incentive Plan, which will be paid in April 2026 in accordance with past practice;
 - (ii) the Buckle 401(k) Plan (“*Company 401(k) Plan*”) and the Company’s Deferred Compensation Plan Amended and Restated effective July 1, 2023 (the “*NQDCP*”) match funded pursuant to normal practice in April 2026;
 - (iii) the NQDCP;
 - (iv) the Company’s Amended and Restated 2005 Restricted Stock Plan and related Award Agreements issued thereunder; and
 - (v) the Company’s 2023 Employee Restricted Stock Plan and related Award Agreements issued thereunder.

Subject to the execution of and non-revocation of this Agreement, the Parties agree that any remaining and outstanding stock previously awarded to Employee pursuant to (iv) and (v) will immediately vest pursuant to the terms of those Plans and related Award Agreements. Employee acknowledges that performance-based restricted stock awarded to Employee for fiscal year 2025 will not be certified until March 2026, at which time such shares shall vest according to such certification by the Company’s Compensation Committee and be issued in April 2026, consistent with normal practice. For avoidance of doubt, the Parties acknowledge that Employee is fully vested in all Company contributions attributable to Employee in the NQDCP and the Company 401(k) Plan.

5. Expenses. Employee will file all outstanding expense reports reflecting any and all expenses Employee alleges were incurred on behalf of Employer no later than two weeks after the Last Workday. Such expense reports will be promptly reviewed by Employer and paid under its normal reimbursement policies and procedures.

6. Separation Benefits. In consideration for Employee’s execution of, non-revocation of, and compliance with this Agreement, including the waiver and release of claims contained herein, and provided Employee executes this Agreement no earlier than the Last Workday, Employer agrees to provide the benefits outlined on Exhibit A attached hereto.
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7. Tax Acknowledgement and Indemnification. Employee understands and agrees that neither Employer nor Employer's attorneys or other representatives are providing any tax or legal advice to the Employee and that no representation is made regarding any tax obligations or consequences, if any, arising out of or related to this Agreement. Employee will be exclusively responsible for the payment of federal and state taxes which may be due as the result of the consideration paid under this Agreement. Employee agrees to fully indemnify and hold harmless Employer from payment of any taxes, interest, and penalties that may be required by any governmental agency at any time as the result of payment or allocation of the consideration set forth herein, unless the taxes, interest, and penalties resulted from Employer's failure to withhold or pay withholdings correctly related to the amount designated above as being reported on a Form W-2.

8. Continuing Cooperation.

a. During the six months following the Last Workday, Employee agrees that she will be available by phone and/or email to assist with periodic transition questions which may arise. Employee will not be required to travel to the Company to provide this assistance. Employee will make best efforts to provide this transition assistance in a timely manner following a Company request. Employee understands and agrees that Employee will not receive any additional compensation for providing this assistance for a six-month period following the Last Workday. Thereafter, Employer, at the written request of Dennis Nelson, will compensate Employee at her regular hourly rate. Employee further agrees that during the six months following the Last Workday, Employee will cooperate with the Company and its counsel with respect to any matter (including litigation, investigations, or governmental proceedings) which relates to matters with which Employee was involved during her employment with the Company. Employer agrees to reimburse Employee for expenses reasonably incurred as a result of this cooperation. Employee shall render such cooperation in a timely manner on reasonable notice from Company.

b. Employee further agrees to sign, execute, deliver, and otherwise cooperate in completing any and all documentation that may be necessary or reasonably requested to effectuate the terms and conditions of this Agreement.

c. For the avoidance of doubt, this Agreement does not prevent Employee from reporting possible securities law violations to the Securities Exchange Commission ("SEC") or any other federal or state regulatory authority.

9. Opportunity to Review, Method of Acceptance, and Effective Date.

a. EMPLOYEE EXPRESSLY ACKNOWLEDGES THAT EMPLOYER ADVISES EMPLOYEE TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS AGREEMENT.

b. Employee further acknowledges that Employer has provided up to twenty-one (21) days in which to consider the terms of this Agreement, prior to signing the same. To accept this Agreement, Employee must provide a copy of the Agreement with Employee's signature so that it is received by Brady Fritz at Brady.Fritz@Buckle.com or by mail to The Buckle, Inc., 2407 West 24th Street, Kearney, NE 68845; Attention Brady Fritz on or before the twenty-first (21st) calendar day following the presentment of this Agreement to Employee. However, in no event may Employee sign this Agreement prior to the Last Workday and if Employee does so, this Agreement will not be valid.

c. Employee understands that Employee has the right to revoke this Agreement within seven (7) days after its execution, and the Agreement will not become effective or enforceable until after this revocation period has expired. If Employee chooses to revoke this Agreement, Employee must provide a written revocation notice to Brady Fritz at Brady.Fritz@Buckle.com or by mail to The Buckle, Inc., 2407 West 24th Street, Kearney, NE 68845; Attention Brady Fritz so that it is received on or before the seventh (7th) calendar day following Employee's execution of the Agreement.

d. Given the opportunity to review and revoke, this Agreement shall not become effective until the eighth (8th) day after Employee executes this Agreement or on the date it is signed by Employer, whichever occurs later. Such date shall be the Effective Date of this Agreement.

10. General Release and Waiver of Claims.

a. As a material inducement to Employer to enter into this Agreement, Employee hereby waives, releases, settles, acquits, and forever discharges Employer of and from any and all claims, actions, causes of action, rights, demands, debts, damages (including attorney's fees), grievances or any action of whatsoever nature, known or unknown, that Employee may now have or has ever had against Employer for any wrongful, unlawful or unfair act or omission alleged to have occurred up to and including the date Employee executes this Agreement. Employee expressly acknowledges that this release of liability includes Employee's release and discharge of any and all claims Employee may have against Employer including all claims arising under the common law or under federal, state or local statute, law or regulation, including, but not limited to:

- i. Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 1981, the Americans with Disabilities Act (ADA), the Age Discrimination in Employment Act (ADEA), the Pregnant Workers Fairness Act (PWFA), the Family Medical Leave Act (FMLA), the Employment Retirement Income Security Act (ERISA) (including claims for retaliation under Section 510 of ERISA), the Fair Labor Standards Act (FLSA), the Nebraska Fair Employment Practice Act (Neb. Rev. Stat. § 48-1101 to 48-1125), the Wage Payment and Collection Act (Neb. Rev. St. §§ 48-1228 to 48-1236), Nebraska privacy laws (Neb. Rev. St. §§ 20-201 to 20-211 and 25-840.01), Nebraska drug and alcohol testing laws (Neb. Rev. St. §§ 48-1901 to 48-1910), Nebraska state military leave laws (Neb. Rev. St. §§ 55-160 to 55-166 and 55-501 to 55-507), Nebraska leave laws, including voting, election worker, volunteer emergency responder, jury duty leave, and adoptive parent leave (Neb. Rev. St. §§ 25-1674, 32-241, 32-922, 35-1403, and 48-234); Nebraska equal pay laws (Neb. Rev. St. §§ 48-1219 to 48-1227.01); the Kansas Act Against Discrimination (Kan. Stat. §§ 44-1001 to 44-1013), the Kansas Age Discrimination in Employment Act (Kan. Stat. §§ 44-1111 to 44-1121), the Kansas Minimum Wage and Maximum Hours Law (Kan. Stat. §§ 44-1201 to 44-1213), Discrimination Against Military Personnel Act (Kan. Stat. §§ 44-1125 to 44-1128), and Discrimination Against Employees who are Victims of Domestic Violence or Sexual Assault (Kan. Stat. §§ 44-1131 to 44-1133) all including any amendments and their respective implementing regulations, and any other state or local law (statutory, regulatory, or otherwise) that may be legally waived and released; however, the identification of specific statutes is for purposes of example only, and the omission of any specific statute or law shall not limit the scope of this general release in any manner;
- ii. any and all claims arising under tort, contract, or quasi-contract law, including but not limited to claims of breach of an express or implied contract, tortious interference with a contract or prospective business advantage, breach of the covenant of good faith and fair dealing, promissory estoppel, detrimental reliance, invasion of privacy, violation of biometric privacy laws, nonphysical injury, personal injury or sickness, or any other harm, wrongful or retaliatory discharge, fraud, defamation, false imprisonment, negligent or intentional infliction of emotional distress, and violation of public policy; and
- iii. any and all claims for monetary or equitable relief, including but not limited to attorneys' fees and costs, back pay, front pay, reinstatement, experts' fees, medical fees or expenses, costs and disbursements, punitive damages, liquidated damages, and penalties.

b. Employee acknowledges that any work in connection with Employer belongs exclusively to Employer and releases any and all claims to the same.

c. This general release and waiver of claims excludes, and the Employee does not waive, release, or discharge: (A) claims that cannot be waived by law, such as claims for disputed wages, unemployment benefit rights and workers' compensation; (B) any right to file an unfair labor practice (ULP) charge under the National Labor Relations Act or participate or assist in proceedings before the National Labor Relations Board (NLRB); and (C) any rights to vested benefits, such as pension or retirement benefits, the rights to which are governed by the terms of the applicable plan documents and award agreements.

d. This general release and waiver of claims also excludes, and the Employee does not waive, release, or discharge: (A) the right to file an administrative charge or complaint with, or testify, assist, or participate in an investigation, hearing, or proceeding conducted by or before, or provide information to any Government Agencies about workplace conditions or a possible violation of law, without the need to provide advance notice to the Employer; and (B) the right to seek or receive a monetary award from a government-administered whistleblower award program (including Section 21F of the Securities Exchange Act of 1934), except that Employee waives any right to monetary relief related to any administrative charge or complaint with the Equal Employment Opportunity Commission (EEOC) or any state or local fair employment practices agency. “*Government Agencies*” as used herein shall mean the Securities and Exchange Commission (SEC), the NLRB, the EEOC, the Occupational Safety and Health Administration (OSHA), or any other federal, state, or local governmental regulatory or law enforcement agency.

11. Employee’s Covenants.

a. Confidentiality. In connection with Employee’s employment with Employer, Employee had access to and became acquainted with propriety information, trade secrets, and confidential material and information (“*Confidential Information*”). Such Confidential Information includes without limitation, information about Employer’s operations and processes, including sales information, customer identities, customer purchasing histories, prices and pricing strategies, suppliers, contractual terms, technical materials, claims adjudication processes and other processes, product designs, financial information including financial statements and projections, employee lists, personal employee information, computer systems, codes, and software and programs, maintained on a confidential basis. Employee recognizes, acknowledges and agrees that disclosure of such Confidential Information would cause irreparable harm to Employer and therefore Employee will not, directly or indirectly, disclose, in whole or in part, such Confidential Information to any person, firm, corporation, association or other entity for any reason or purpose whatsoever nor shall Employee make use of, employ or furnish any such Confidential Information for Employee’s own purposes or benefit or a third party’s, provided, however, that such Confidential Information shall not include information which was then in the public domain (provided that Employee was not responsible, directly or indirectly, for such information entering the public domain without Employer’s consent). Employee agrees and acknowledges that this confidentiality provision is a material term of this Agreement and is subject to Section 11.d hereof.

b. Covenant Against Solicitation. For twelve (12) months after the Last Workday, Employee will not directly or indirectly, voluntarily or involuntarily, actively or silently, under contract or otherwise, whether or not for compensation, and whether as an employee, owner, independent contractor or otherwise, either in conjunction with others or on the Employee’s own account: (i) induce or attempt to induce any employee, which includes any leased employee, of Employer to quit employment with Employer; (ii) otherwise interfere with or disrupt Employer’s relationship with its employees; (iii) solicit, entice or hire away any employee of Employer; or (iv) hire or engage any employee of Employer. Anything to the contrary herein notwithstanding, any family member (spouse, child, child-in-law, grandchild, sibling) of Employee shall be excluded from the covenant outlined in this Section 11.b.

c. Non-Disparagement. Other than (i) as compelled by operation of law and/or (ii) testifying or making statements or disclosures to a court, government agency or arbitration panel, Employee agrees not to disparage Employer or its affiliates, subsidiaries, divisions, executive officers, directors, products and/or services. For purposes of this Section, “disparage” shall mean any derogatory, defamatory or negative statement, whether written (including through social media) or oral. Employee agrees and acknowledges that this non-disparagement provision is a material term of this Agreement and is subject to Section 11.d hereof. Nothing in this provision prevents Employee from truthfully rebutting disparagement lodged at Employee by the Company’s named executive officers.

Employer reciprocally agrees to instruct its named executive officers not to disparage Employee. Other than (i) as compelled by operation of law and/or (ii) testifying or making statements or disclosures to a court, government agency or arbitration panel, the Company’s named executive officers agree not to disparage Employee. Nothing in this provision prevents Employer from truthfully rebutting disparagement lodged at Employer or its named executive officers.

d. Protected Rights. Notwithstanding the foregoing or any other provision of this Agreement, Employee acknowledges that nothing in this Agreement or otherwise limits Employee's ability to communicate directly with and provide information, including documents, not otherwise protected from disclosure by any applicable law or privilege to the SEC or any other Government Agency without disclosure to Employer. Employer may not retaliate against Employee for engaging in protected activities, and nothing in this Agreement or otherwise requires Employee to waive any monetary award or other payment that Employee might become entitled to from the SEC. Nothing in this Agreement or otherwise requires Employee to disclose any communications Employee may have had or information Employee may have provided to the SEC or any other Government Agencies regarding possible legal violations.

12. Materiality of Provisions. Employee understands and agrees that any violation or breach of Section 8 and/or 11 of this Agreement will cause irreparable harm to Employer, and in the event of such violation or breach by Employee, Employer will suffer damages in an amount the Parties are currently unable to calculate without information upon which to base such calculation. Therefore, Employee agrees that in the event of a proven breach of this Agreement, Employer shall be entitled to, in addition to all other remedies available to it at law or in equity, an award of liquidated damages in an amount equal to Fifty Thousand Dollars and Zero Cents (\$50,000.00) for each material breach ("Liquidated Damages"). The Parties acknowledge and agree that the Employee's harm caused by a material breach would be impossible or very difficult to accurately estimate at the time of the breach and that the Liquidated Damages are a reasonable estimate of the anticipated or actual harm that might arise from a material breach.

13. Return of Property and Expenses. All records or copies of Employer information, documents, or files will be immediately returned to Employer or authorized by Employer for deleted or destroyed, and Employee agrees not to retain any copies of same. Employee may, however, provide Employer with a list of documents that Employee desires to retain. Employer agrees to review this list to consider whether Employee may retain the listed documents, and Employer will not unreasonably withhold consent. In addition, all Employer property will be immediately returned to Employer, including identification cards or badges, access codes or devices, keys, laptops, computers, telephones, mobile phones, hand-held electronic devices, credit cards, and any other Employer property in the Employee's possession. Within one week of the Last Workday, Employee will also provide a list of all passwords and usernames used to access Employer-related accounts and data as well as ensure the prompt transition of such accounts and data to Employer. To the extent required, Employee shall cooperate with two-factor verification requirements and other security-related protocols, including but not limited to providing PIN numbers or access codes to Employer on a timely basis to ensure the transfer of such accounts and data to Employer.

14. No Representations. Except for representations made in this Agreement, it is understood and expressly agreed that the Parties rely solely on their own independent analysis of the facts and claims at issue and their judgment, belief, and knowledge of the nature, extent, and duration of injuries, expenses, damages and losses, if any, and that they have not been influenced in any way whatsoever in executing this Agreement by any representations made by the other or the other's attorneys or representatives. The Parties expressly accept and assume the risks that their independent analysis of the facts and claims at issue and their own judgments, belief, and knowledge on which they rely in executing this Agreement shall be in all respects effective and not subject to termination or rescission by any such inaccuracy or difference.

15. Notice of Immunity Under the Defend Trade Secrets Act of 2016. Notwithstanding any other provision of this Agreement:

- a. Employee will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:
 - i. is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or
 - ii. is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.

b. If Employee files a lawsuit for retaliation by Employer for reporting a suspected violation of law, Employee may disclose Employer's trade secrets to Employee's attorney and use the trade secret information in the court proceeding if Employee:

i. files any document containing the trade secret under seal; and

ii. does not disclose the trade secret, except pursuant to court order.

16. Non-Admission. This Agreement will not in any way be construed as an admission by Employer of any wrongful or unlawful act or omission against Employee or any other person. Employer specifically disclaims any liability to, or wrongful or unlawful act or omission against, Employee or any other person.

17. Section 409A. This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (Section 409A), including the exceptions thereto, and shall be construed and administered in accordance with such intent. Notwithstanding any other provision of this Agreement, payments provided under this Agreement may only be made upon an event and in a manner that complies with Section 409A or an applicable exemption. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service, as a short-term deferral, or as a settlement payment pursuant to a bona fide legal dispute shall be excluded from Section 409A to the maximum extent possible. For purposes of Section 409A, any installment payments provided under this Agreement shall each be treated as a separate payment. To the extent required under Section 409A, any payments to be made under this Agreement in connection with a termination of employment shall only be made if such termination constitutes a "separation from service" under Section 409A. Notwithstanding the foregoing, Employer makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall Employer be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

18. Governing Law and Venue. This Agreement will, in all respects, be interpreted, enforced, and governed under the laws of the State of Nebraska. If either Employee or Employer determine that litigation is necessary, the Parties agree to bring any lawsuit in the District Court for Buffalo County, Nebraska, or if a jurisdictional basis exists, the United States District Court for the District of Nebraska. The language of all parts of this Agreement will, in all cases, be construed as a whole according to its fair meaning, and not strictly for or against either Employee or Employer.

19. Effect of Invalidity. Should any provision of this Agreement be declared or be determined by any court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the legality, validity, and enforceability of the remaining parts, terms, or provisions will not be affected thereby, and any said illegal, unenforceable, or invalid part, term, or provision will be deemed not to be a part of this Agreement.

20. Entire Agreement. Unless specifically provided herein, this Agreement sets forth the entire agreement between the signatory Parties and fully supersedes any and all prior agreements or understandings between these Parties pertaining to this subject matter; provided, however, that nothing in this Agreement modifies, supersedes, voids, or otherwise alters: (i) the Company's 2025 Management Incentive Plan; (ii) the Buckle 401(k) Plan; (iii) the Company's Deferred Compensation Plan Amended and Restated effective July 1, 2023; (iv) the Company's Amended and Restated 2005 Restricted Stock Plan and related Award Agreements issued thereunder; and (v) the Company's 2023 Employee Restricted Stock Plan and related Award Agreements issued thereunder.

21. Modification. No modification of this Agreement shall be binding on either of the Parties hereto unless it has been agreed to in a writing signed by both of them and identified as an amendment to this Agreement.

22. Further Assurances and Cooperation. At any time and from time to time before or after the execution of this Agreement, at either Party's reasonable request and without further consideration, the other Party hereto shall execute and deliver such other instruments and documents, and take such other actions as may be reasonably required in order to more effectively carry out and implement the provisions and purposes of this Agreement.

23. Knowing and Voluntarily. Employee represents and certifies that Employee (1) has received a copy of this Agreement for review and study and has had ample time to review it before signing; (2) has read this Agreement carefully; (3) has been given a fair opportunity to discuss and negotiate the terms of this Agreement; (4) understands its provisions; (5) understands that Employee has the right to consult with an attorney; (6) has determined that it is in Employee's best interest to enter into this Agreement; (7) has not been influenced to sign this Agreement by any statement or representation by Employer not contained in this Agreement; and (8) enters into this Agreement knowingly and voluntarily.

[Signature Page to Follow]

ACCEPTED AND AGREED:

DATE: FEBRUARY 18, 2026

By: /s/KARI SMITH

KARI SMITH

THE BUCKLE, INC.

DATE: FEBRUARY 19, 2026

By: /s/ BRADY M. FRITZ JENSCHKE

BRADY M. FRITZ JENSCHKE,

SENIOR VICE PRESIDENT, GENERAL COUNSEL
& CORPORATE SECRETARY

OFFICER

EXHIBIT A

Employee understands, acknowledges and agrees that the benefits outlined below exceed what Employee is otherwise entitled to receive upon separation from employment, and that these benefits are in exchange for executing and not revoking this Agreement:

1. Separation Payment. In total, the gross sum of Three Hundred Forty-Five Thousand Dollars and Zero Cents (\$345,000.00), less all relevant taxes and other withholdings, including authorized deductions as directed, will be paid to Employee following the Effective Date of this Agreement. This amount will be paid in one lump sum within thirty (30) days following the Effective Date.

2. COBRA Medical (Health) Premiums. If Employee timely and properly elects COBRA continuation coverage under Employer's health plan, Employee will be eligible to continue participation in the plan under COBRA by continuing to pay premiums at the contribution level in effect for former employees for the applicable COBRA continuation period. Employer will provide the gross sum of Twenty Thousand Dollars and Zero Cents (\$20,000.00), minus all relevant taxes and other legally required withholdings, for twelve (12) months of COBRA premium payments paid as a lump sum within thirty (30) days of the Effective Date. At the end of this period, to the extent Employee remains eligible for COBRA coverage under the Company's group medical and dental plans and the maximum COBRA continuation coverage period has not expired, the Employee is fully responsible to pay any and all premiums for COBRA coverage through the expiration or termination of the COBRA continuation coverage period.

SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS

THIS SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS (“*Agreement*”) is entered into between Michelle Hoffman (“*Employee*”) and The Buckle, Inc., including its past and present agents, directors, officers, employees, principals, shareholders, suppliers, customers, attorneys, insurers, representatives, parents, affiliates, subsidiaries, successors, and assigns, whether individually or jointly (collectively referred to in this Agreement as the “*Employer*” or “*Company*”). Each of Employee and Employer may be referred to in this Agreement, whether together, as in the case of two references, or singularly, as a “*Party*” or the “*Parties*” as context may require.

1. Last Day of Employment. Employee’s employment with Employer will end on February 13, 2026 (such day, the “*Last Workday*”).
2. Insurance. After the Last Workday, if Employee is currently covered by Company’s group health insurance plans, Employee will be eligible to elect to continue group medical and dental coverage at Employee’s own expense for a period of up to eighteen months subject to the terms of the Consolidated Omnibus Budget Reconciliation Act (“*COBRA*”). If Employee has participated in the Company’s Health Care Flexible Spending Account program, Employee will have until the end of the current calendar year to submit for reimbursement any qualifying expenses incurred prior to the Last Workday. Employee’s participation in any of Company’s employee benefit plans will remain subject to the terms of the applicable plans. Employee will receive from Company’s COBRA Administrator further information regarding Employee’s COBRA rights.
3. Payment of Wages. Without regard to whether Employee signs this Agreement, Employee will be paid on the next regular payroll date following the Last Workday: all wages earned through the Last Workday. Nothing in this Agreement shall be deemed to limit or affect, or in any way diminish or prevent Employee from receiving any vested benefits, or rights Employee has or is entitled to, if any, under any benefit plans in accordance with the terms and conditions of those plans, including the following:
 - (i) the Company’s 2025 Management Incentive Plan, which will be paid in April 2026 in accordance with past practice;
 - (ii) the Buckle 401(k) Plan (“*Company 401(k) Plan*”) and the Company’s Deferred Compensation Plan Amended and Restated effective July 1, 2023 (the “*NQDCP*”) match funded pursuant to normal practice in April 2026;
 - (iii) the NQDCP;
 - (iv) the Company’s Amended and Restated 2005 Restricted Stock Plan and related Award Agreements issued thereunder; and
 - (v) the Company’s 2023 Employee Restricted Stock Plan and related Award Agreements issued thereunder.

Subject to the execution of and non-revocation of this Agreement, the Parties agree that any remaining and outstanding stock previously awarded to Employee pursuant to (iv) and (v) will immediately vest pursuant to the terms of those Plans and related Award Agreements. Employee acknowledges that performance-based restricted stock awarded to Employee for fiscal year 2025 will not be certified until March 2026, at which time such shares shall vest according to such certification by the Company’s Compensation Committee and be issued in April 2026, consistent with normal practice. For avoidance of doubt, the Parties acknowledge that Employee is fully vested in all Company contributions attributable to Employee in the NQDCP and the Company 401(k) Plan.

4. Expenses. Employee will file all outstanding expense reports reflecting any and all expenses Employee alleges were incurred on behalf of Employer no later than two weeks after the Last Workday. Such expense reports will be promptly reviewed by Employer and paid under its normal reimbursement policies and procedures.

5. Separation Benefits. In consideration for Employee’s execution of, non-revocation of, and compliance with this Agreement, including the waiver and release of claims contained herein, and provided Employee executes this Agreement no earlier than the Last Workday, Employer agrees to provide the benefits outlined on Exhibit A attached hereto.

6. Tax Acknowledgement and Indemnification. Employee understands and agrees that neither Employer nor Employer's attorneys or other representatives are providing any tax or legal advice to the Employee and that no representation is made regarding any tax obligations or consequences, if any, arising out of or related to this Agreement. Employee will be exclusively responsible for the payment of federal and state taxes which may be due as the result of the consideration paid under this Agreement. Employee agrees to fully indemnify and hold harmless Employer from payment of any taxes, interest, and penalties that may be required by any governmental agency at any time as the result of payment or allocation of the consideration set forth herein, unless the taxes, interest, and penalties resulted from Employer's failure to withhold or pay withholdings correctly related to the amount designated above as being reported on a Form W-2.

7. Continuing Cooperation.

a. During the six months following the Last Workday, Employee agrees that she will be available by phone and/or email to assist with periodic transition questions which may arise. Employee will not be required to travel to the Company to provide this assistance. Employee will make best efforts to provide this transition assistance in a timely manner following a Company request. Employee understands and agrees that Employee will not receive any additional compensation for providing this assistance for a six-month period following the Last Workday. Thereafter, Employer, at the written request of Dennis Nelson, will compensate Employee at her regular hourly rate. Employee further agrees that during the six months following the Last Workday, Employee will cooperate with the Company and its counsel with respect to any matter (including litigation, investigations, or governmental proceedings) which relates to matters with which Employee was involved during her employment with the Company. Employer agrees to reimburse Employee for expenses reasonably incurred as a result of this cooperation. Employee shall render such cooperation in a timely manner on reasonable notice from Company.

b. Employee further agrees to sign, execute, deliver, and otherwise cooperate in completing any and all documentation that may be necessary or reasonably requested to effectuate the terms and conditions of this Agreement.

c. For the avoidance of doubt, this Agreement does not prevent Employee from reporting possible securities law violations to the Securities Exchange Commission ("SEC") or any other federal or state regulatory authority.

8. Opportunity to Review, Method of Acceptance, and Effective Date.

a. EMPLOYEE EXPRESSLY ACKNOWLEDGES THAT EMPLOYER ADVISES EMPLOYEE TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS AGREEMENT.

b. Employee further acknowledges that Employer has provided up to twenty-one (21) days in which to consider the terms of this Agreement, prior to signing the same. To accept this Agreement, Employee must provide a copy of the Agreement with Employee's signature so that it is received by Brady Fritz at Brady.Fritz@Buckle.com or by mail to The Buckle, Inc., 2407 West 24th Street, Kearney, NE 68845; Attention Brady Fritz on or before the twenty-first (21st) calendar day following the presentment of this Agreement to Employee. However, in no event may Employee sign this Agreement prior to the Last Workday and if Employee does so, this Agreement will not be valid.

b. Employee understands that Employee has the right to revoke this Agreement within seven (7) days after its execution, and the Agreement will not become effective or enforceable until after this revocation period has expired. If Employee chooses to revoke this Agreement, Employee must provide a written revocation notice to Brady Fritz at Brady.Fritz@Buckle.com or by mail to The Buckle, Inc., 2407 West 24th Street, Kearney, NE 68845; Attention Brady Fritz so that it is received on or before the seventh (7th) calendar day following Employee's execution of the Agreement.

c. Given the opportunity to review and revoke, this Agreement shall not become effective until the eighth (8th) day after Employee executes this Agreement or on the date it is signed by Employer, whichever occurs later. Such date shall be the Effective Date of this Agreement.

9. General Release and Waiver of Claims.

a. As a material inducement to Employer to enter into this Agreement, Employee hereby waives, releases, settles, acquits, and forever discharges Employer of and from any and all claims, actions, causes of action, rights, demands, debts, damages (including attorney's fees), grievances or any action of whatsoever nature, known or unknown, that Employee may now have or has ever had against Employer for any wrongful, unlawful or unfair act or omission alleged to have occurred up to and including the date Employee executes this Agreement. Employee expressly acknowledges that this release of liability includes Employee's release and discharge of any and all claims Employee may have against Employer including all claims arising under the common law or under federal, state or local statute, law or regulation, including, but not limited to:

- i. Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 1981, the Americans with Disabilities Act (ADA), the Age Discrimination in Employment Act (ADEA), the Pregnant Workers Fairness Act (PWFA), the Family Medical Leave Act (FMLA), the Employment Retirement Income Security Act (ERISA) (including claims for retaliation under Section 510 of ERISA), the Fair Labor Standards Act (FLSA), the Nebraska Fair Employment Practice Act (Neb. Rev. Stat. § 48-1101 to 48-1125), the Wage Payment and Collection Act (Neb. Rev. St. §§ 48-1228 to 48-1236), Nebraska privacy laws (Neb. Rev. St. §§ 20-201 to 20-211 and 25-840.01), Nebraska drug and alcohol testing laws (Neb. Rev. St. §§ 48-1901 to 48-1910), Nebraska state military leave laws (Neb. Rev. St. §§ 55-160 to 55-166 and 55-501 to 55-507), Nebraska leave laws, including voting, election worker, volunteer emergency responder, jury duty leave, and adoptive parent leave (Neb. Rev. St. §§ 25-1674, 32-241, 32-922, 35-1403, and 48-234); Nebraska equal pay laws (Neb. Rev. St. §§ 48-1219 to 48-1227.01); the Kansas Act Against Discrimination (Kan. Stat. §§ 44-1001 to 44-1013), the Kansas Age Discrimination in Employment Act (Kan. Stat. §§ 44-1111 to 44-1121), the Kansas Minimum Wage and Maximum Hours Law (Kan. Stat. §§ 44-1201 to 44-1213), Discrimination Against Military Personnel Act (Kan. Stat. §§ 44-1125 to 44-1128), and Discrimination Against Employees who are Victims of Domestic Violence or Sexual Assault (Kan. Stat. §§ 44-1131 to 44-1133) all including any amendments and their respective implementing regulations, and any other state or local law (statutory, regulatory, or otherwise) that may be legally waived and released; however, the identification of specific statutes is for purposes of example only, and the omission of any specific statute or law shall not limit the scope of this general release in any manner;
- ii. any and all claims arising under tort, contract, or quasi-contract law, including but not limited to claims of breach of an express or implied contract, tortious interference with a contract or prospective business advantage, breach of the covenant of good faith and fair dealing, promissory estoppel, detrimental reliance, invasion of privacy, violation of biometric privacy laws, nonphysical injury, personal injury or sickness, or any other harm, wrongful or retaliatory discharge, fraud, defamation, false imprisonment, negligent or intentional infliction of emotional distress, and violation of public policy; and
- iii. any and all claims for monetary or equitable relief, including but not limited to attorneys' fees and costs, back pay, front pay, reinstatement, experts' fees, medical fees or expenses, costs and disbursements, punitive damages, liquidated damages, and penalties.

b. Employee acknowledges that any work in connection with Employer belongs exclusively to Employer and releases any and all claims to the same.

c. This general release and waiver of claims excludes, and the Employee does not waive, release, or discharge: (A) claims that cannot be waived by law, such as claims for disputed wages, unemployment benefit rights and workers' compensation; (B) any right to file an unfair labor practice (ULP) charge under the National Labor Relations Act or participate or assist in proceedings before the National Labor Relations Board (NLRB); and (C) any rights to vested benefits, such as pension or retirement benefits, the rights to which are governed by the terms of the applicable plan documents and award agreements.

d. This general release and waiver of claims also excludes, and the Employee does not waive, release, or discharge: (A) the right to file an administrative charge or complaint with, or testify, assist, or participate in an investigation, hearing, or proceeding conducted by or before, or provide information to any Government Agencies about workplace conditions or a possible violation of law, without the need to provide advance notice to the Employer; and (B) the right to seek or receive a monetary award from a government-administered whistleblower award program (including Section 21F of the Securities Exchange Act of 1934), except that Employee waives any right to monetary relief related to any administrative charge or complaint with the Equal Employment Opportunity Commission (EEOC) or any state or local fair employment practices agency. “*Government Agencies*” as used herein shall mean the Securities and Exchange Commission (SEC), the NLRB, the EEOC, the Occupational Safety and Health Administration (OSHA), or any other federal, state, or local governmental regulatory or law enforcement agency.

10. Employee’s Covenants.

a. Confidentiality. In connection with Employee’s employment with Employer, Employee had access to and became acquainted with propriety information, trade secrets, and confidential material and information (“*Confidential Information*”). Such Confidential Information includes without limitation, information about Employer’s operations and processes, including sales information, customer identities, customer purchasing histories, prices and pricing strategies, suppliers, contractual terms, technical materials, claims adjudication processes and other processes, product designs, financial information including financial statements and projections, employee lists, personal employee information, computer systems, codes, and software and programs, maintained on a confidential basis. Employee recognizes, acknowledges and agrees that disclosure of such Confidential Information would cause irreparable harm to Employer and therefore Employee will not, directly or indirectly, disclose, in whole or in part, such Confidential Information to any person, firm, corporation, association or other entity for any reason or purpose whatsoever nor shall Employee make use of, employ or furnish any such Confidential Information for Employee’s own purposes or benefit or a third party’s, provided, however, that such Confidential Information shall not include information which was then in the public domain (provided that Employee was not responsible, directly or indirectly, for such information entering the public domain without Employer’s consent). Employee agrees and acknowledges that this confidentiality provision is a material term of this Agreement and is subject to Section 10.d hereof.

b. Covenant Against Solicitation. For twelve (12) months after the Last Workday, Employee will not directly or indirectly, voluntarily or involuntarily, actively or silently, under contract or otherwise, whether or not for compensation, and whether as an employee, owner, independent contractor or otherwise, either in conjunction with others or on the Employee’s own account: (i) induce or attempt to induce any employee, which includes any leased employee, of Employer to quit employment with Employer; (ii) otherwise interfere with or disrupt Employer’s relationship with its employees; (iii) solicit, entice or hire away any employee of Employer; or (iv) hire or engage any employee of Employer. Anything to the contrary herein notwithstanding, any family member (spouse, child, child-in-law, grandchild, sibling) of Employee shall be excluded from the covenant outlined in this Section 10.b.

c. Non-Disparagement. Other than (i) as compelled by operation of law and/or (ii) testifying or making statements or disclosures to a court, government agency or arbitration panel, Employee agrees not to disparage Employer or its affiliates, subsidiaries, divisions, executive officers, directors, products and/or services. For purposes of this Section, “disparage” shall mean any derogatory, defamatory or negative statement, whether written (including through social media) or oral. Employee agrees and acknowledges that this non-disparagement provision is a material term of this Agreement and is subject to Section 10.d hereof. Nothing in this provision prevents Employee from truthfully rebutting disparagement lodged at Employee by the Company’s named executive officers.

Employer reciprocally agrees to instruct its named executive officers not to disparage Employee. Other than (i) as compelled by operation of law and/or (ii) testifying or making statements or disclosures to a court, government agency or arbitration panel, the Company’s named executive officers agree not to disparage Employee. Nothing in this provision prevents Employer from truthfully rebutting disparagement lodged at Employer or its named executive officers.

d. Protected Rights. Notwithstanding the foregoing or any other provision of this Agreement, Employee acknowledges that nothing in this Agreement or otherwise limits Employee's ability to communicate directly with and provide information, including documents, not otherwise protected from disclosure by any applicable law or privilege to the SEC or any other Government Agency without disclosure to Employer. Employer may not retaliate against Employee for engaging in protected activities, and nothing in this Agreement or otherwise requires Employee to waive any monetary award or other payment that Employee might become entitled to from the SEC. Nothing in this Agreement or otherwise requires Employee to disclose any communications Employee may have had or information Employee may have provided to the SEC or any other Government Agencies regarding possible legal violations.

11. Materiality of Provisions. Employee understands and agrees that any violation or breach of Section 7 and/or 10 of this Agreement will cause irreparable harm to Employer, and in the event of such violation or breach by Employee, Employer will suffer damages in an amount the Parties are currently unable to calculate without information upon which to base such calculation. Therefore, Employee agrees that in the event of a proven breach of this Agreement, Employer shall be entitled to, in addition to all other remedies available to it at law or in equity, an award of liquidated damages in an amount equal to Fifty Thousand Dollars and Zero Cents (\$50,000.00) for each material breach ("Liquidated Damages"). The Parties acknowledge and agree that the Employee's harm caused by a material breach would be impossible or very difficult to accurately estimate at the time of the breach and that the Liquidated Damages are a reasonable estimate of the anticipated or actual harm that might arise from a material breach.

12. Return of Property and Expenses. All records or copies of Employer information, documents, or files will be immediately returned to Employer or authorized by Employer for deleted or destroyed, and Employee agrees not to retain any copies of same. Employee may, however, provide Employer with a list of documents that Employee desires to retain. Employer agrees to review this list to consider whether Employee may retain the listed documents, and Employer will not unreasonably withhold consent. In addition, all Employer property will be immediately returned to Employer, including identification cards or badges, access codes or devices, keys, laptops, computers, telephones, mobile phones, hand-held electronic devices, credit cards, and any other Employer property in the Employee's possession. Within one week of the Last Workday, Employee will also provide a list of all passwords and usernames used to access Employer-related accounts and data as well as ensure the prompt transition of such accounts and data to Employer. To the extent required, Employee shall cooperate with two-factor verification requirements and other security-related protocols, including but not limited to providing PIN numbers or access codes to Employer on a timely basis to ensure the transfer of such accounts and data to Employer.

13. No Representations. Except for representations made in this Agreement, it is understood and expressly agreed that the Parties rely solely on their own independent analysis of the facts and claims at issue and their judgment, belief, and knowledge of the nature, extent, and duration of injuries, expenses, damages and losses, if any, and that they have not been influenced in any way whatsoever in executing this Agreement by any representations made by the other or the other's attorneys or representatives. The Parties expressly accept and assume the risks that their independent analysis of the facts and claims at issue and their own judgments, belief, and knowledge on which they rely in executing this Agreement shall be in all respects effective and not subject to termination or rescission by any such inaccuracy or difference.

14. Notice of Immunity Under the Defend Trade Secrets Act of 2016. Notwithstanding any other provision of this Agreement:

- a. Employee will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:
 - i. is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or
 - ii. is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.

b. If Employee files a lawsuit for retaliation by Employer for reporting a suspected violation of law, Employee may disclose Employer's trade secrets to Employee's attorney and use the trade secret information in the court proceeding if Employee:

- i. files any document containing the trade secret under seal; and
- ii. does not disclose the trade secret, except pursuant to court order.

15. Non-Admission. This Agreement will not in any way be construed as an admission by Employer of any wrongful or unlawful act or omission against Employee or any other person. Employer specifically disclaims any liability to, or wrongful or unlawful act or omission against, Employee or any other person.

16. Section 409A. This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (Section 409A), including the exceptions thereto, and shall be construed and administered in accordance with such intent. Notwithstanding any other provision of this Agreement, payments provided under this Agreement may only be made upon an event and in a manner that complies with Section 409A or an applicable exemption. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service, as a short-term deferral, or as a settlement payment pursuant to a bona fide legal dispute shall be excluded from Section 409A to the maximum extent possible. For purposes of Section 409A, any installment payments provided under this Agreement shall each be treated as a separate payment. To the extent required under Section 409A, any payments to be made under this Agreement in connection with a termination of employment shall only be made if such termination constitutes a "separation from service" under Section 409A. Notwithstanding the foregoing, Employer makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall Employer be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

17. Governing Law and Venue. This Agreement will, in all respects, be interpreted, enforced, and governed under the laws of the State of Nebraska. If either Employee or Employer determine that litigation is necessary, the Parties agree to bring any lawsuit in the District Court for Buffalo County, Nebraska, or if a jurisdictional basis exists, the United States District Court for the District of Nebraska. The language of all parts of this Agreement will, in all cases, be construed as a whole according to its fair meaning, and not strictly for or against either Employee or Employer.

18. Effect of Invalidity. Should any provision of this Agreement be declared or be determined by any court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the legality, validity, and enforceability of the remaining parts, terms, or provisions will not be affected thereby, and any said illegal, unenforceable, or invalid part, term, or provision will be deemed not to be a part of this Agreement.

19. Entire Agreement. Unless specifically provided herein, this Agreement sets forth the entire agreement between the signatory Parties and fully supersedes any and all prior agreements or understandings between these Parties pertaining to this subject matter; provided, however, that nothing in this Agreement modifies, supersedes, voids, or otherwise alters: (i) the Company's 2025 Management Incentive Plan; (ii) the Buckle 401(k) Plan; (iii) the Company's Deferred Compensation Plan Amended and Restated effective July 1, 2023; (iv) the Company's Amended and Restated 2005 Restricted Stock Plan and related Award Agreements issued thereunder; and (v) the Company's 2023 Employee Restricted Stock Plan and related Award Agreements issued thereunder.

20. Modification. No modification of this Agreement shall be binding on either of the Parties hereto unless it has been agreed to in a writing signed by both of them and identified as an amendment to this Agreement.

21. Further Assurances and Cooperation. At any time and from time to time before or after the execution of this Agreement, at either Party's reasonable request and without further consideration, the other Party hereto shall execute and deliver such other instruments and documents, and take such other actions as may be reasonably required in order to more effectively carry out and implement the provisions and purposes of this Agreement.

22. Knowing and Voluntarily. Employee represents and certifies that Employee (1) has received a copy of this Agreement for review and study and has had ample time to review it before signing; (2) has read this Agreement carefully; (3) has been given a fair opportunity to discuss and negotiate the terms of this Agreement; (4) understands its provisions; (5) understands that Employee has the right to consult with an attorney; (6) has determined that it is in Employee's best interest to enter into this Agreement; (7) has not been influenced to sign this Agreement by any statement or representation by Employer not contained in this Agreement; and (8) enters into this Agreement knowingly and voluntarily.

[Signature Page to Follow]

ACCEPTED AND AGREED:

DATE: FEBRUARY 16, 2026

By: /s/MICHELLE HOFFMAN

MICHELLE HOFFMAN

THE BUCKLE, INC.

DATE: FEBRUARY 16, 2026

By: /s/ BRADY M. FRITZ JENSCHKE

BRADY M. FRITZ JENSCHKE,

SENIOR VICE PRESIDENT, GENERAL COUNSEL
& CORPORATE SECRETARY

OFFICER

EXHIBIT A

Employee understands, acknowledges and agrees that the benefits outlined below exceed what Employee is otherwise entitled to receive upon separation from employment, and that these benefits are in exchange for executing and not revoking this Agreement:

1. Separation Payment. In total, the gross sum of Two Hundred Forty-Seven Thousand Dollars and Zero Cents (\$247,000.00), less all relevant taxes and other withholdings, including authorized deductions as directed, will be paid to Employee following the Effective Date of this Agreement. This amount will be paid in one lump sum within thirty (30) days following the Effective Date.

2. COBRA Medical (Health) Premiums. If Employee timely and properly elects COBRA continuation coverage under Employer's health plan, Employee will be eligible to continue participation in the plan under COBRA by continuing to pay premiums at the contribution level in effect for former employees for the applicable COBRA continuation period. Employer will provide the gross sum of Twenty Thousand Dollars and Zero Cents (\$20,000.00), minus all relevant taxes and other legally required withholdings, for twelve (12) months of COBRA premium payments paid as a lump sum within thirty (30) days of the Effective Date. At the end of this period, to the extent Employee remains eligible for COBRA coverage under the Company's group medical and dental plans and the maximum COBRA continuation coverage period has not expired, the Employee is fully responsible to pay any and all premiums for COBRA coverage through the expiration or termination of the COBRA continuation coverage period.

CERTIFICATIONS

I, Dennis H. Nelson, certify that:

1. I have reviewed this report of The Buckle, Inc. on Form 10-Q for the quarterly period ended May 2, 2026;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: June 11, 2026

By: /s/ DENNIS H. NELSON

DENNIS H. NELSON,
President and CEO
(principal executive officer)

CERTIFICATIONS

I, Thomas B. Heacock, certify that:

1. I have reviewed this report of The Buckle, Inc. on Form 10-Q for the quarterly period ended May 2, 2026;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: June 11, 2026

By: /s/ THOMAS B. HEACOCK

THOMAS B. HEACOCK,
Senior Vice President of Finance, Treasurer, and CFO
(principal accounting officer)

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ DENNIS H. NELSON
DENNIS H. NELSON,
President and CEO
(principal executive officer)
June 11, 2026

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of The Buckle, Inc. (the “Company”) on Form 10-Q for the period ended May 2, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Thomas B. Heacock, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: _____ /s/ THOMAS B. HEACOCK
THOMAS B. HEACOCK,
Senior Vice President of Finance, Treasurer, and CFO
(principal accounting officer)
June 11, 2026