

FY3/2026 RESULTS

弁護士ドットコム

Bengo4.com, Inc.

May 13, 2026

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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VISION

Drive a paradigm shift for the better world.

MISSION

Be the Professional-Tech Company.

Do what only professionals can do.
Contribute to society using professional knowledge and technologies.



FY3/2026 Results

FY3/
2026
Q4

Topics for FY3/2026

Net sales increased **15.7% YoY**, and operating profit surged **58.7 % YoY, exceeding all plans.**

Net Sales	16,288 million yen	—	+ 15.7 % (YoY)
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EBITDA	3,186 million yen	—	+ 46.9 % (YoY)
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Operating Profit	2,204 million yen	—	+ 58.7 % (YoY)
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Ordinary Profit	2,197 million yen	—	+ 56.3 % (YoY)
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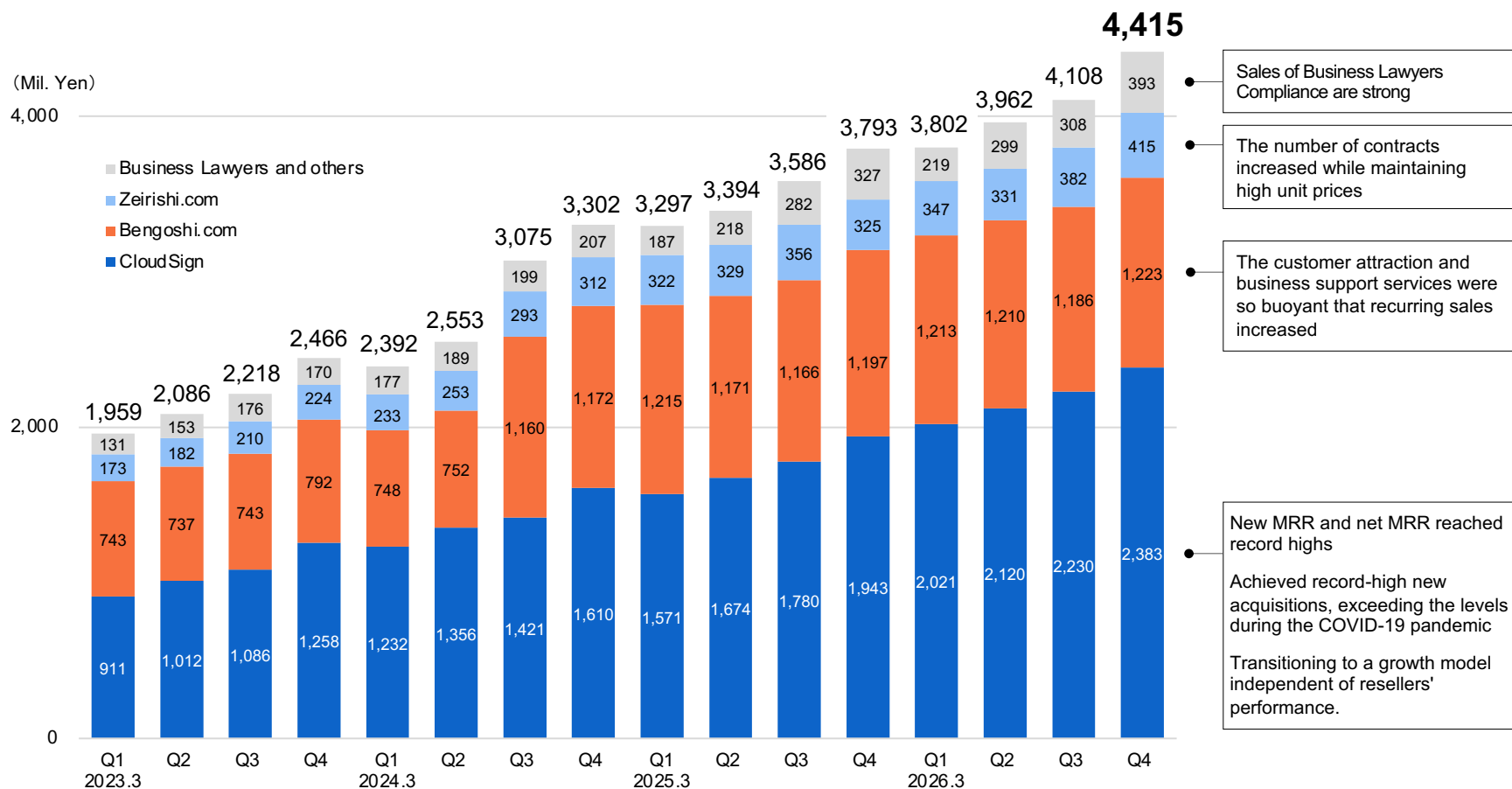
Net Profit	1,510 million yen	—	+ 43.9 % (YoY)
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*EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization + Stock-based compensation expense + Equity gains (losses) of affiliated companies

Quarterly trend in Net Sales

The fourth quarter saw the highest-ever QonQ increase in sales*

Full-year net sales reached 16.28 Bil. JPY, exceeding the forecast of 16.1 Bil. JPY by 0.18 Bil. JPY

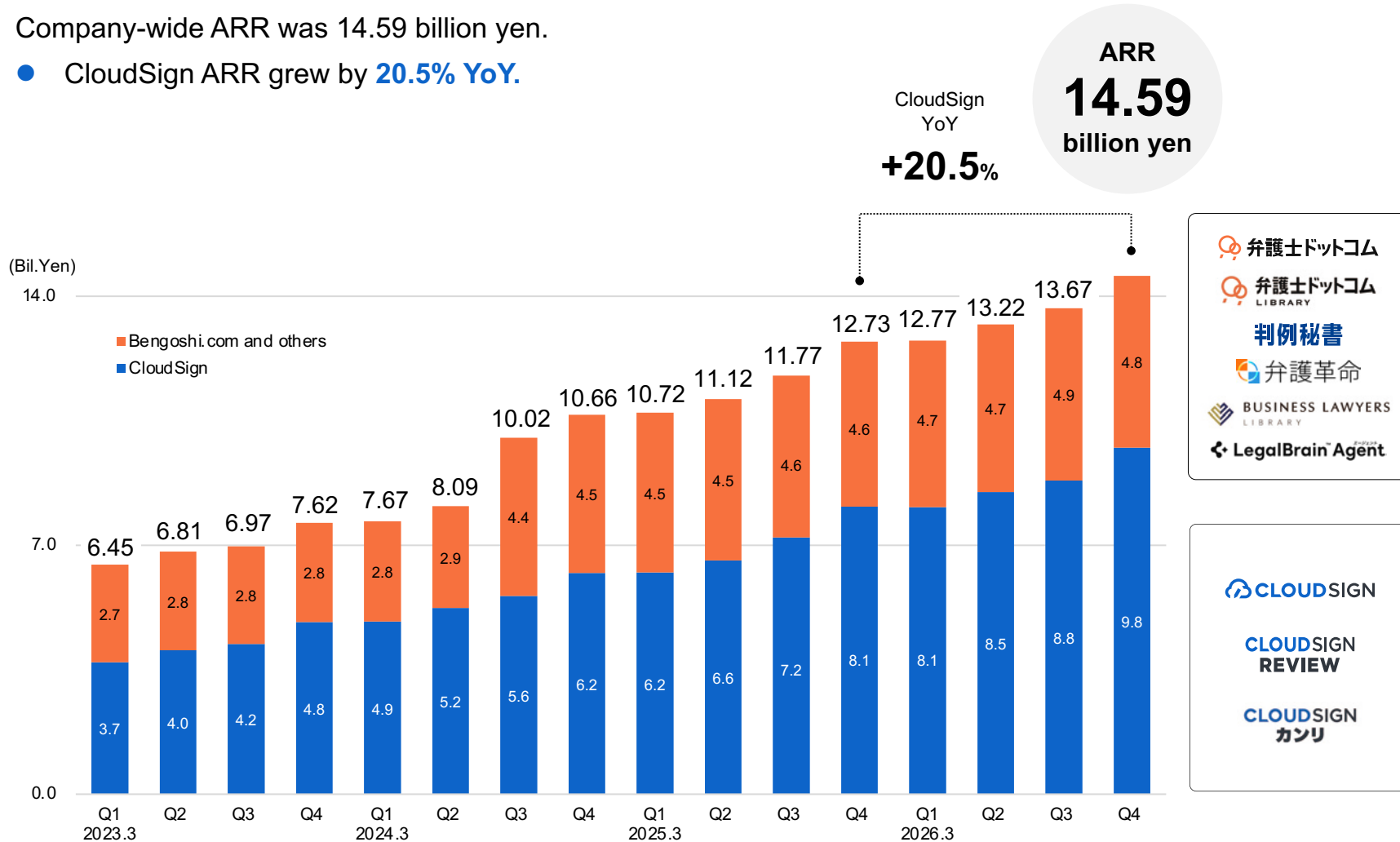


*Excluding one-time sales increases due to M&A activities (from FY2024.3 Q2 to Q3)

Quarterly trend in ARR

Company-wide ARR was 14.59 billion yen.

- CloudSign ARR grew by **20.5% YoY**.

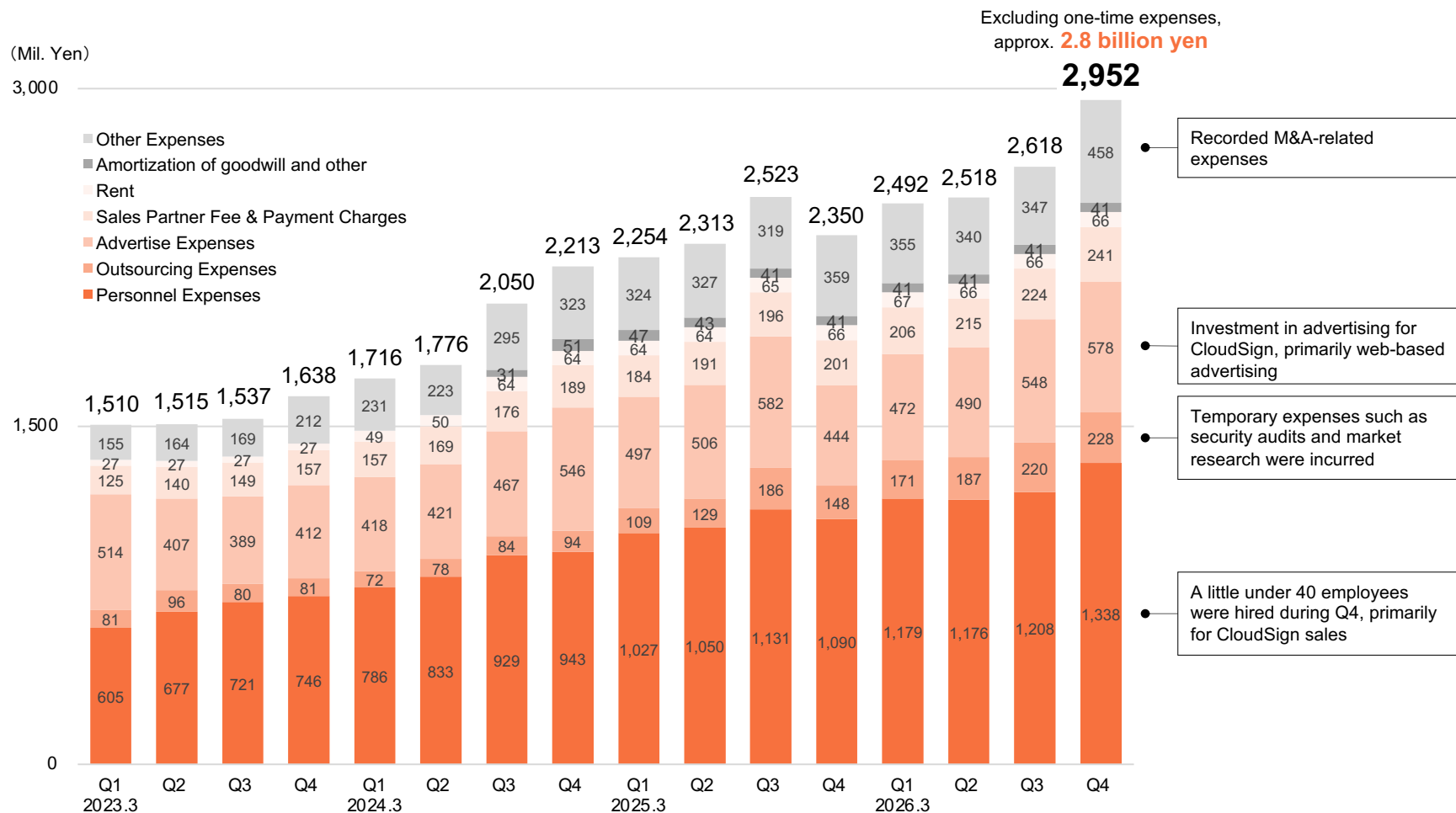


*ARR for Bengoshi.com and others are total billing revenue excluding Bengoshi.com Career, Zeirishi.com, Business Lawyers Compliance, and advertising sales.

*ARR = Annual Recurring Revenue. Calculated by multiplying Monthly Recurring Revenue at the end of each period by 12.

Quarterly trend in SGA

One-time expenses related to M&A activities, etc. (approx. 160 million yen) were incurred in Q4



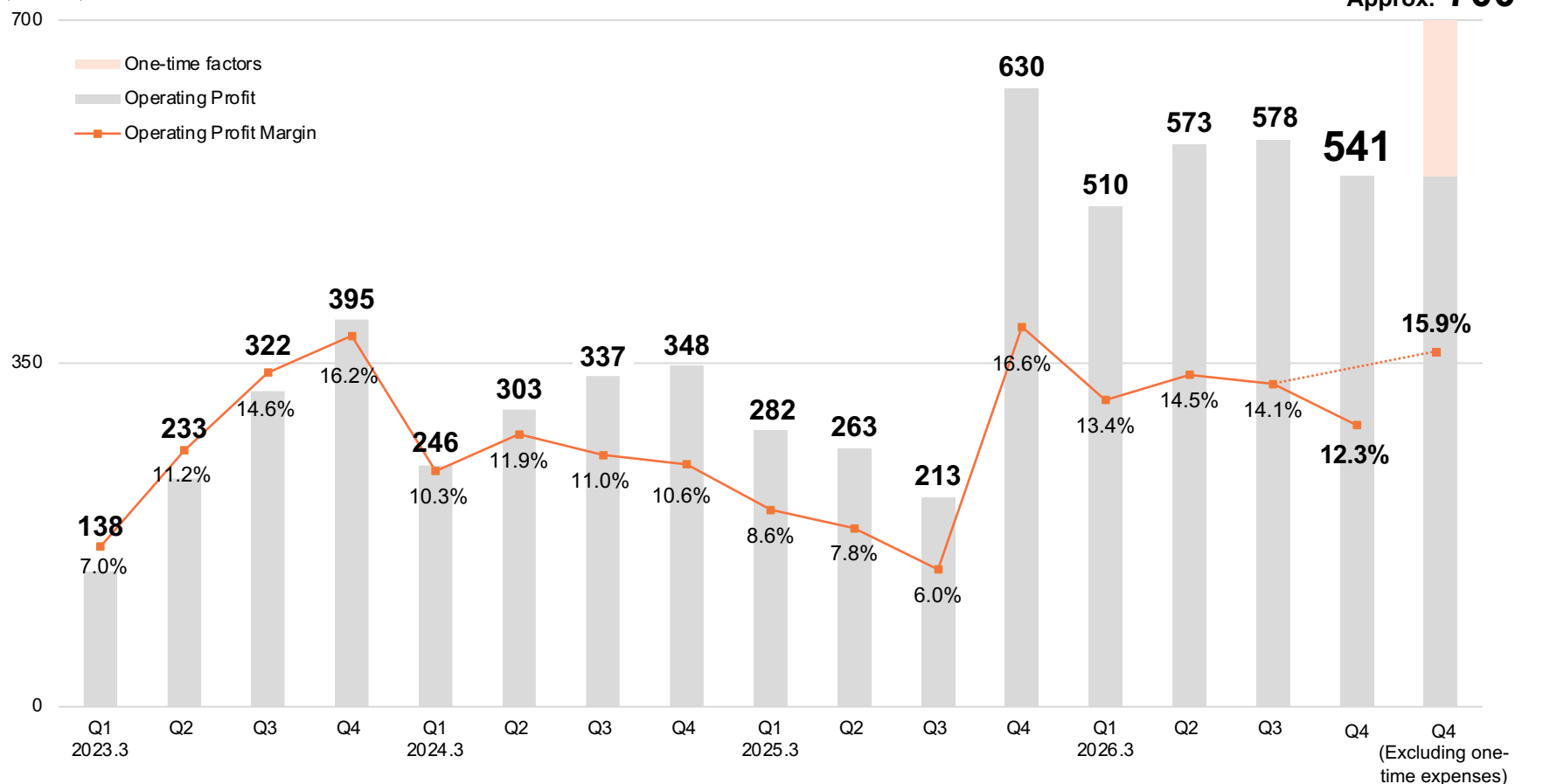
Quarterly trend in Operating Profits

Against the full-year operating profit forecast of 2 billion yen, **we achieved a record profit of 2.2 billion yen**

In the fourth quarter, **excluding one-time expenses, operating profit was approximately 700 million yen, with an operating profit margin of 15.9%**

We will continue to focus on improving the profit margin

(Mil. Yen)



FY3/2027

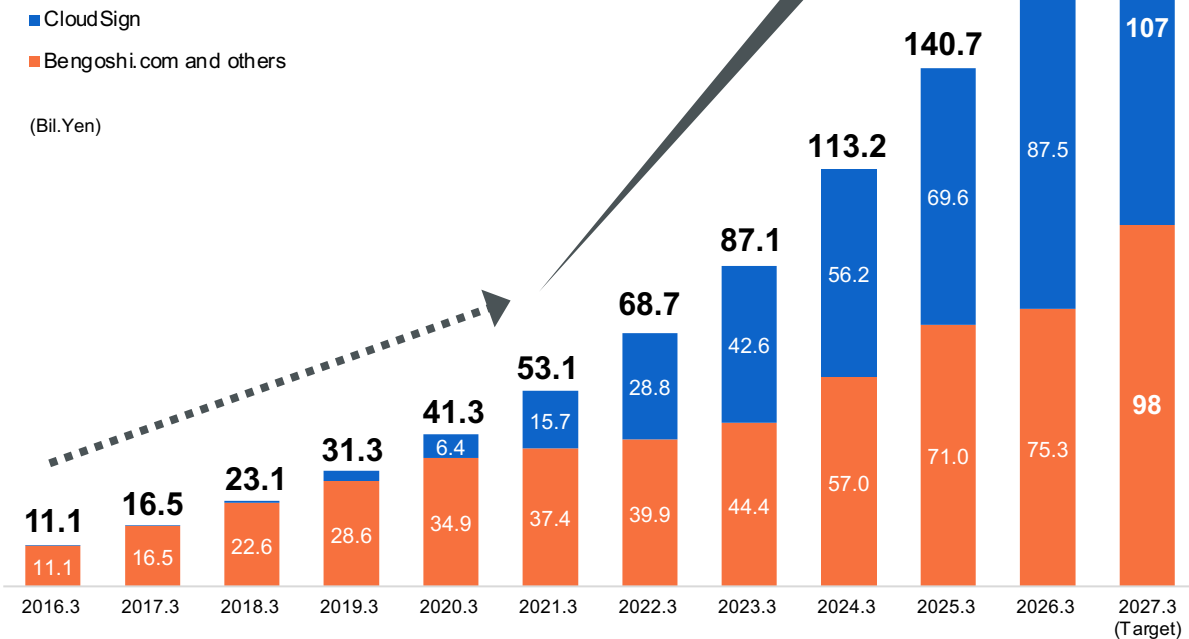
FY3/
2027

Trend in Net Sales and Plan for FY3/2027

Net sales (Target) in FY3/2027

20.5 billion yen

YoY +25.9%



Legal Brain to make a full-scale contribution to business performance

CloudSign will continue organic growth against the backdrop of a growing and expanding e-contract market

New products related to CloudSign are also scheduled to launch

Improve operating profit margin while continuing net sales growth

Aim for record highs in net MRR, new MRR, and new acquisitions

Improve media traffic to Bengoshi.com

Create synergies with Group companies

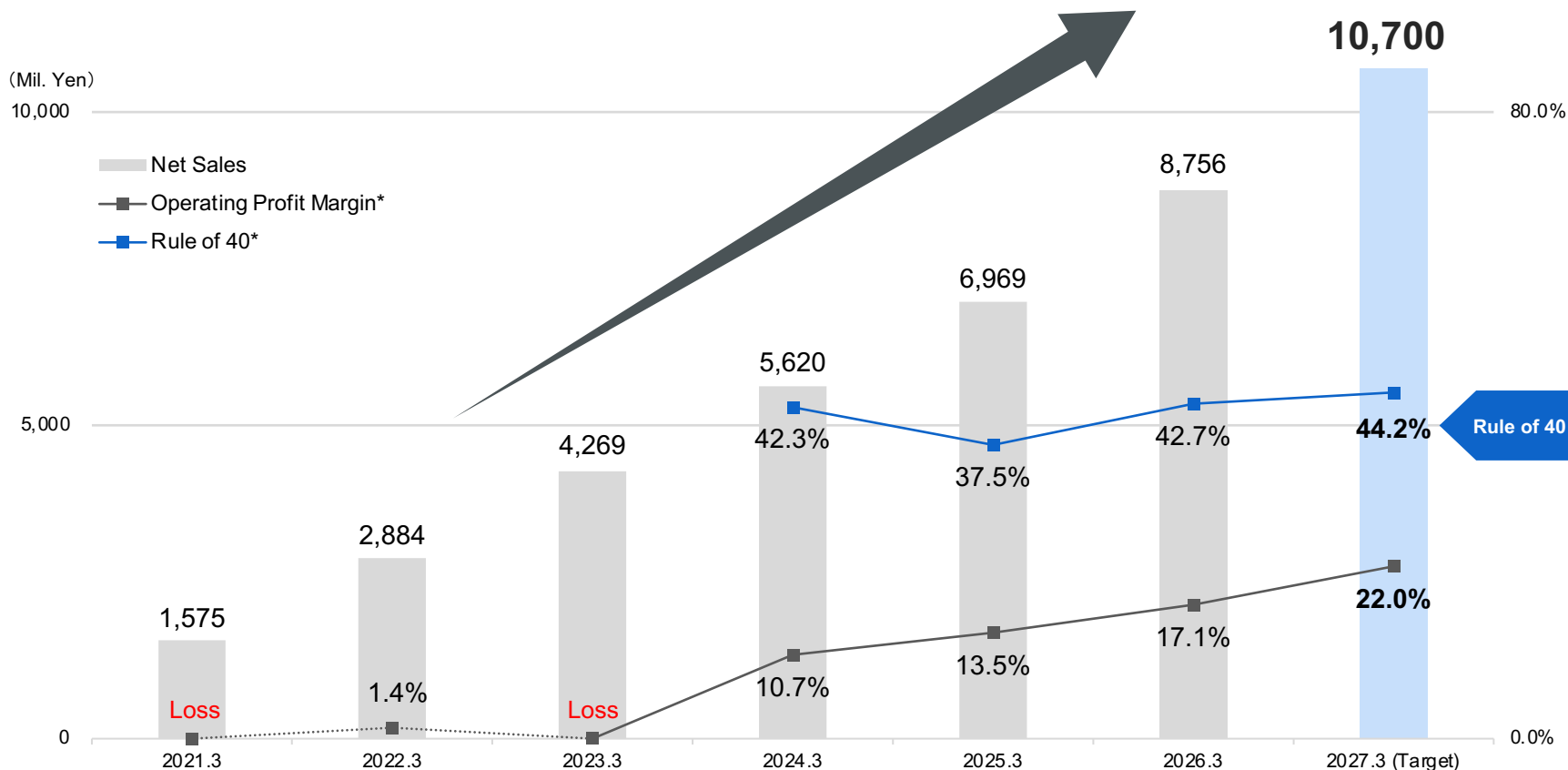
Continued growth of Zeirishi.com

* Mikata Small Amount and Short Term Insurance Co., Ltd. and Japan Legal Network, Inc., which joined the Group this fiscal year, are included in "Bengoshi.com and others"

Trend in CloudSign Business Performance and Plan for FY3/2027

Net sales of the CloudSign business have **achieved sustainable growth**

Operating profit margin has also continuously improved against the backdrop of a high marginal profit margin. We will continue to manage the business with an awareness of the Rule of 40.



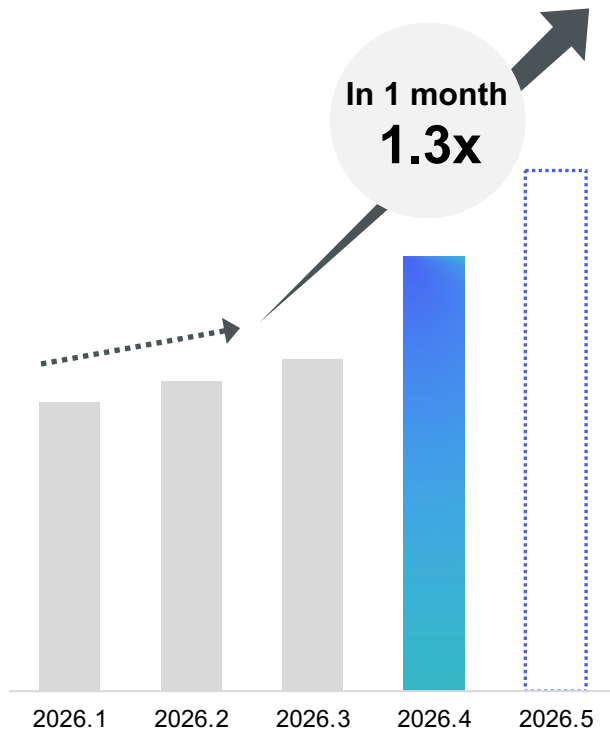
* Operating profit margin is based on management accounting, calculated by allocating company-wide costs to the CloudSign business.

* Rule of 40 = Net sales growth rate + Operating profit margin

Rapid Growth of Legal Brain Agent, an AI Business

By establishing a sales structure at the end of the previous fiscal year and promoting the overwhelming value of the product, Legal Brain Agent is rapidly expanding, and will finally contribute to business performance from this fiscal year.

Rapid Expansion of ARR



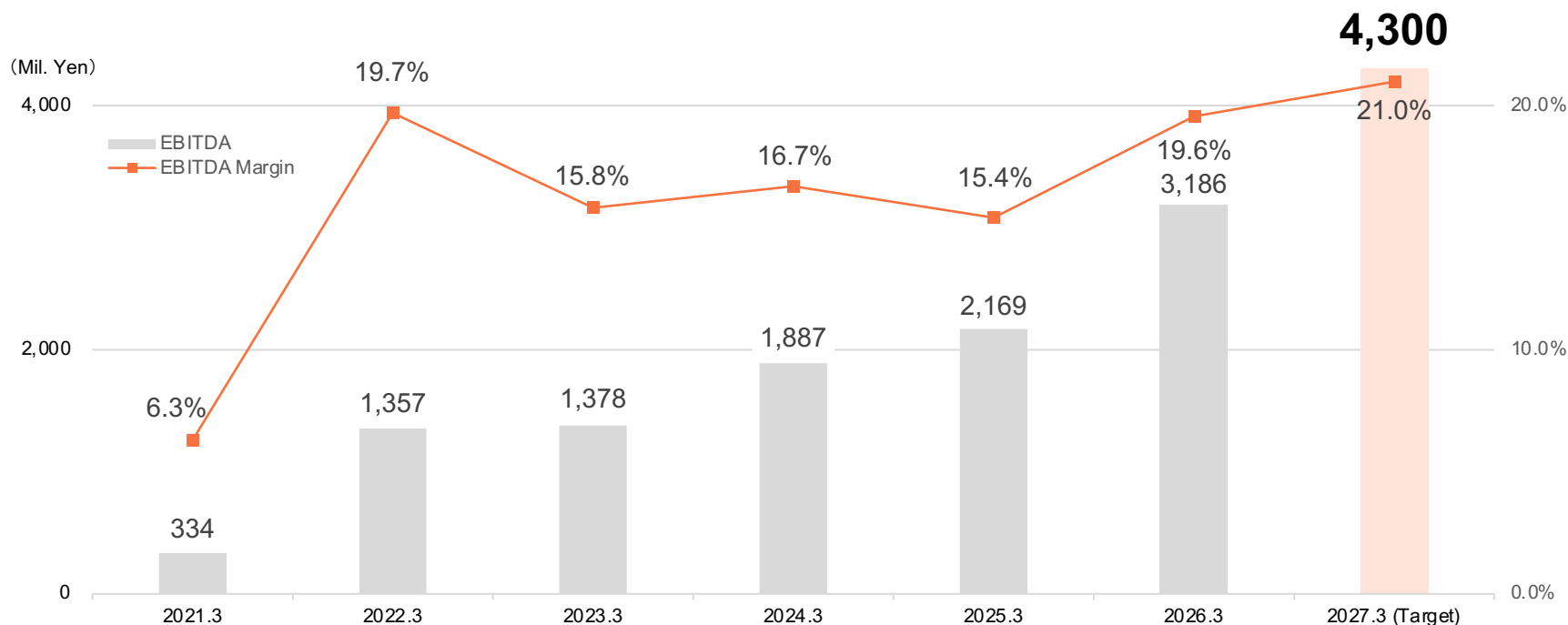
Accelerating Collaboration Between Products and Sales



Trend in EBITDA and Plan for FY3/2027

EBITDA (Target)
in FY3/2027

Record profit of **4.3** billion yen, up **+35.0% YoY**

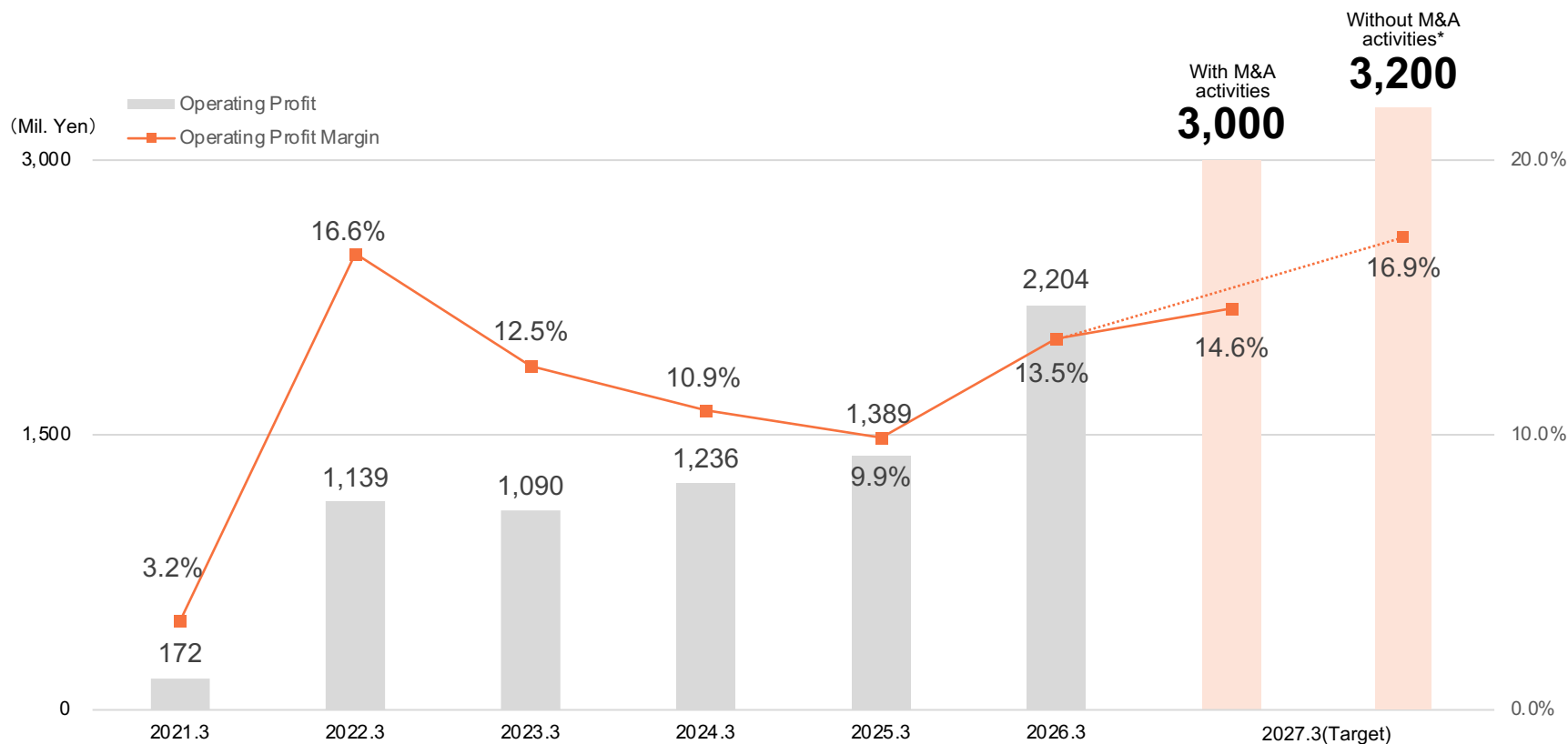


*EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization + Stock-based compensation expense + Equity gains (losses) of affiliated companies

Trend in Operating Profit and Plan for FY3/2027

Operating profit (Target)
inFY3/2027

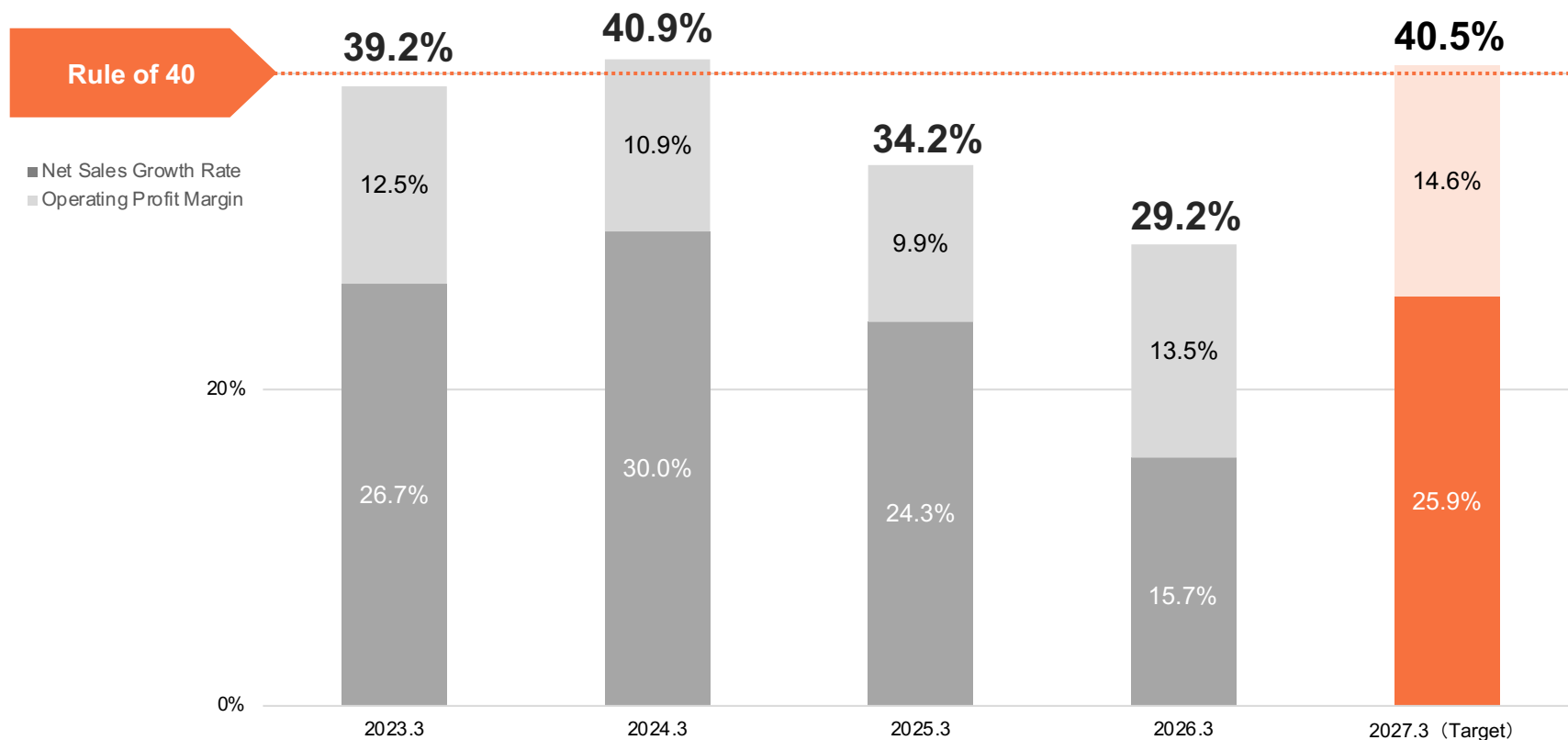
Record profit of **3.0** billion yen, up **+36.1% YoY**



*Operating profit and operating profit margin excluding the impact of Mikata Small Amount and Short Term Insurance Co., Ltd. and Japan Legal Network, Inc., which joined the group this fiscal year.

Trend in "Net Sales Growth Rate + Operating Profit Margin" (Rule of 40)

Aiming for high net sales growth and profit generation with a focus on 40% for "Net Sales Growth Rate + Operating Profit Margin"



*Calculated based on the operating profit margin on a financial accounting basis, excluding adjustment expenses

Trend in Net Profit and Plan for FY3/2027

Net Profit (Target)
in FY3/2027

Record profit of **2.0** billion yen, up **+32.4% YoY**

Real growth rate
excluding
one-time factors
+57.9 %



Increase in Incentive Grant Rate for Employee Stock Ownership Plan

Increased the incentive grant rate for the employee stock ownership plan from the current 5% to 25%*

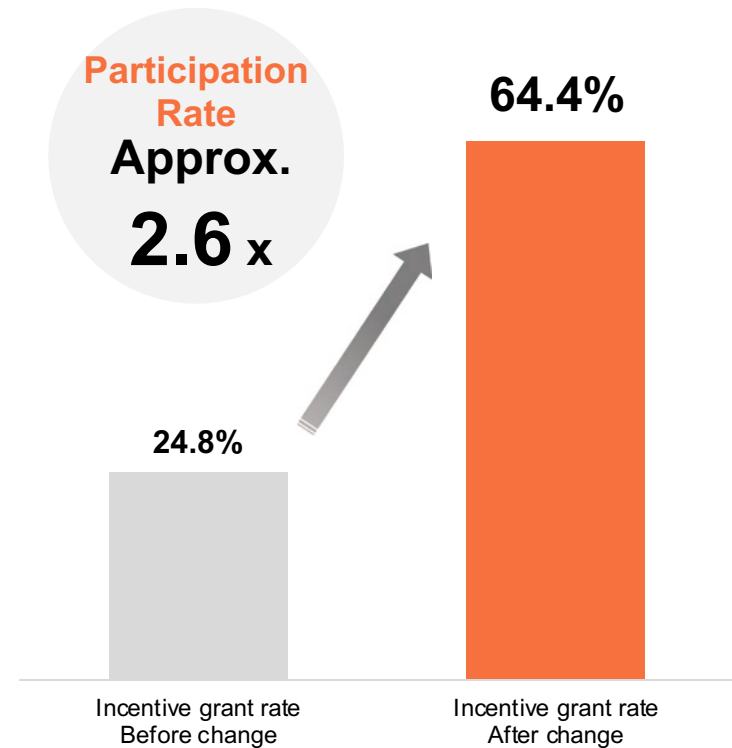
Participation rate in the stock ownership association rose from 24.8% to 64.4%, an increase of approximately 2.6 times

01 Purpose of Implementation

- Strengthen support for employees' asset formation
- Improve employee motivation and engagement for sustainable growth
- Enhance medium- to long-term corporate value

02 Details of Changes

- Incentive grant rate **5%→25 %**
- Expanded the scope to include our Group companies



* The incentive grant rate is 25% for up to 10,000 yen, and 5% for the portion exceeding 10,000 yen.

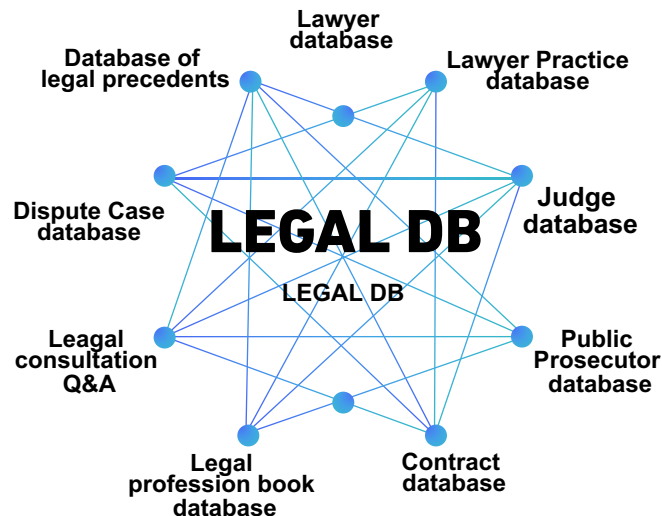
Competitive Advantage of Our Products Compared to General-Purpose AI Agents

Legal Brain Agent, an investment business, and CloudSign, a growth business, are products with strong competitiveness even when compared to AI agents

LegalBrain Agent エージェント

Database Moat

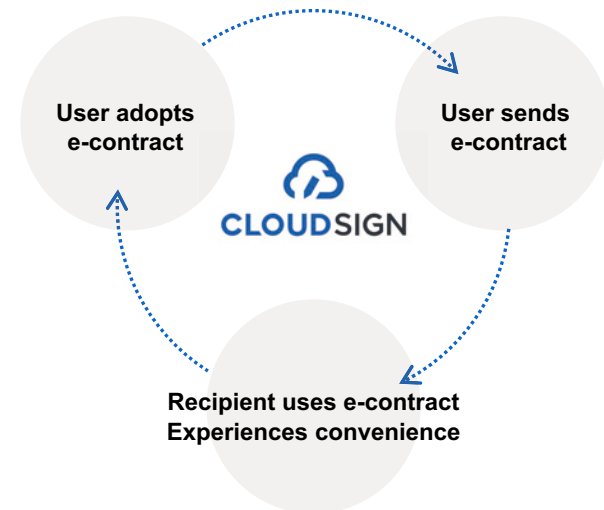
Possesses highly reliable and specialized data,
including precedents
Owns one-and-only legal data



CLOUDSIGN

Network Effect Moat

Contract conclusion is a transaction between two or more parties with a robust workflow
Furthermore, certification of the contract conclusion by a third party (our company) is important



Emerging Overseas Legal AI Companies

The overseas legal AI market is expanding rapidly, led by Harvey

The logo for Harvey, featuring the word "Harvey" in a large, black, serif font.

Harvey AI Corporation

- **Founded in November 2022**
- **Provides AI agents specialized in the legal field**
- **Number of companies that have introduced:**
Over 1,300, primarily law firms
- **ARR \$190 million** (As of January 2026)
- **Valuation \$11 billion** (As of March 2026)

*Reference URL: <https://www.harvey.ai/blog/harvey-raises-at-dollar11-billion-valuation-to-scale-agents-across-law-firms-and-enterprises>

Financial Policy

FY3/
2027

M&A Track Record

The two companies acquired in the past have achieved high results after joining the Group

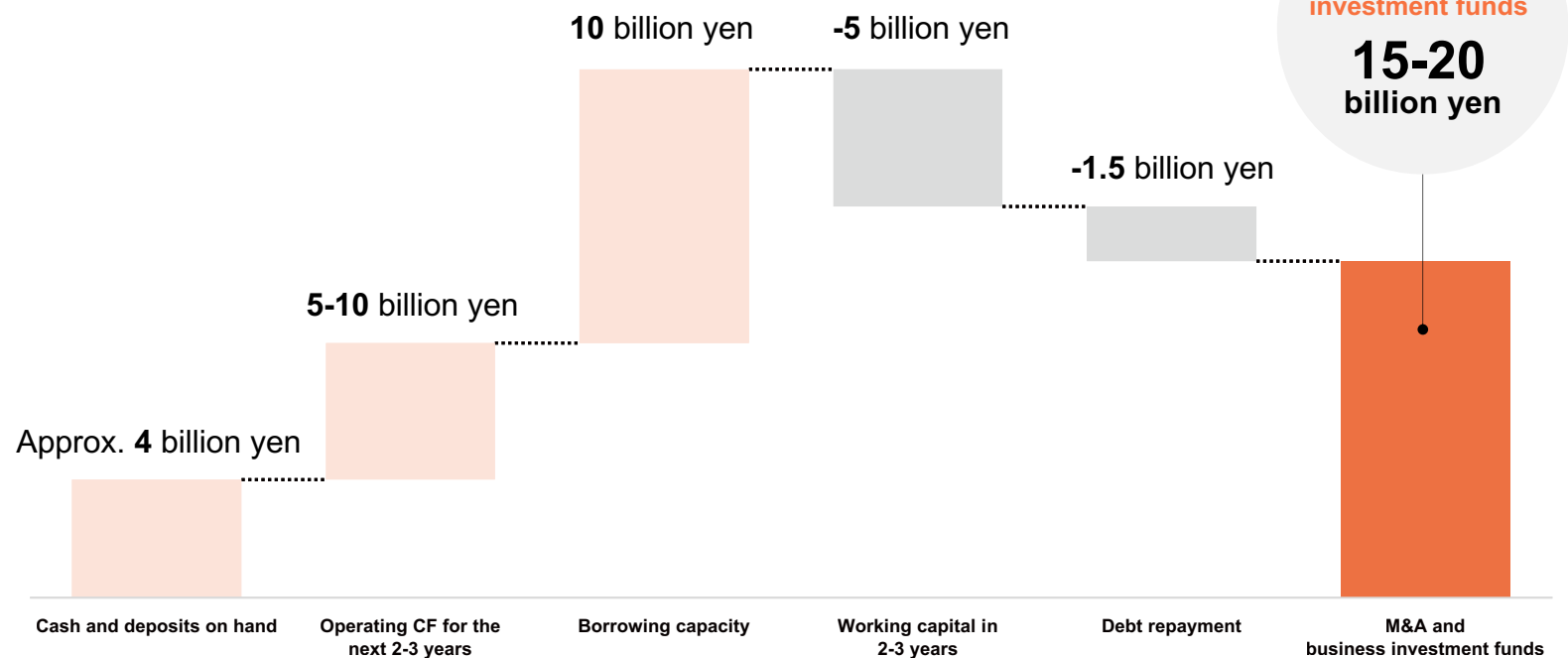
	 LIC (Joined the Group in October 2023)	 Bengo Kakumei (Joined the Group in April 2024)
Profitability / Growth	 Operating profit for the current fiscal year: 400 million yen Aiming for an operating profit margin of over 25 %	 Current fiscal year ARR growth rate: + 80% With the digitalization of court proceedings imminent, it is finally entering a period of widespread adoption
Valuation	 EBITDA multiple relative to acquisition price: 3.6 x	 ARR multiple relative to acquisition price: 1.5 x
Synergy	 Developing the next-generation product "Legal Brain Agent" based on the precedent data held by LIC	 Accelerating the collaboration between core products Hanreihisho and Legal Brain Agent in anticipation of court digitalization

Investment Priorities

At the current stage, which is a growth phase for both the market and the Company, funds are prioritized for M&A and business investments.

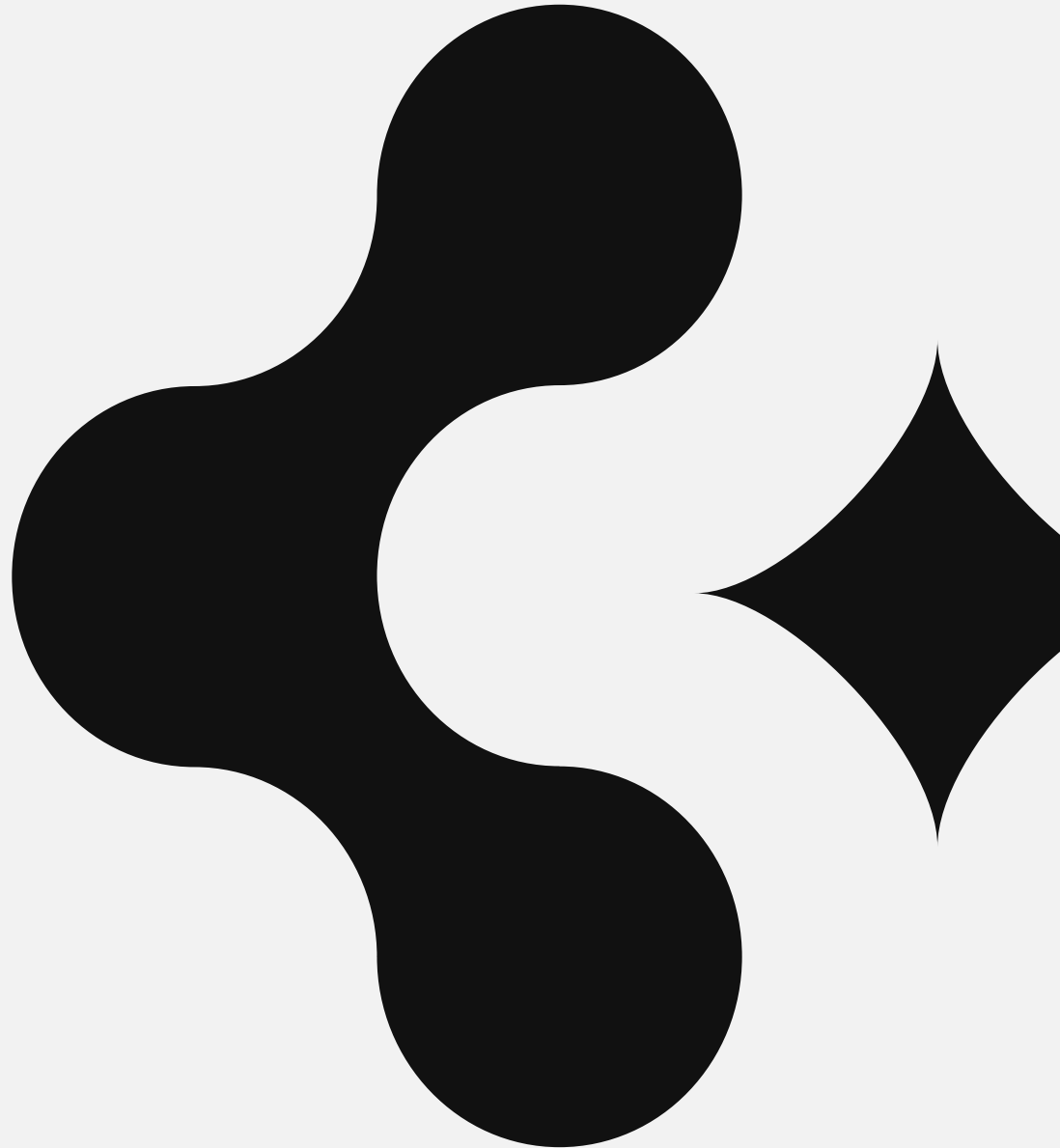
We will continue to consider policies that contribute to maximizing shareholder value, without excluding options such as dividends and share buybacks.

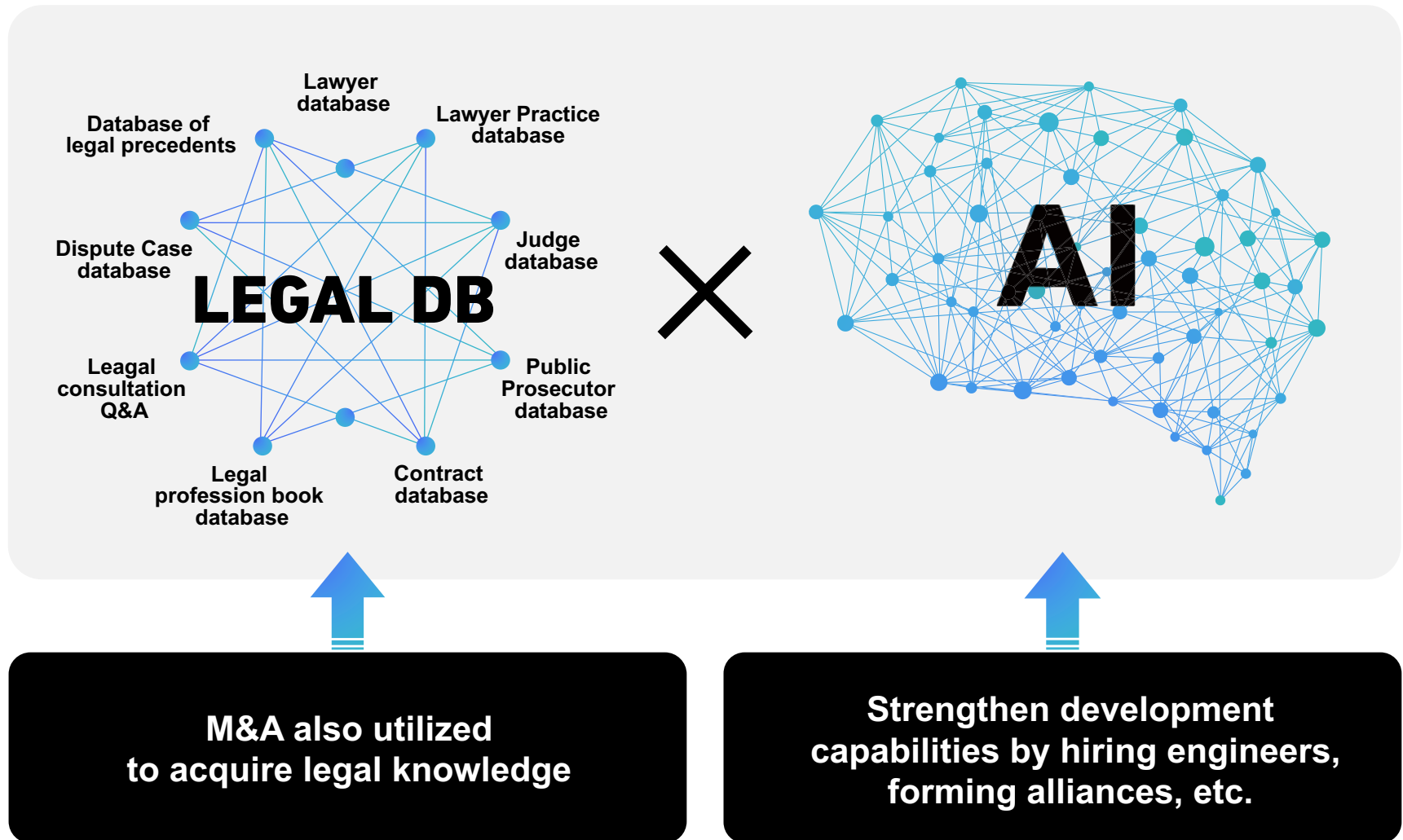
Reprinted (Regarding M&A announced today, February 12, 2026*)



*<https://contents.xj-storage.jp/xcontents/AS80401/730f5748/dcf1/483c/b50b/e4b86be0ddcc/140120260212556620.pdf>

LEGAL BRAIN







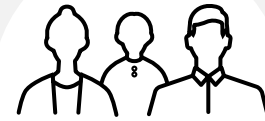
LAWYER

 LegalBrain™ Agent エージェント



BUSINESS

 LegalBrain™ Agent エージェント



CONSUMER

 弁護士ドットコム
チャット法律相談
失言ひとつで人生終わる前に。
 AI 炎上チェッカー



**Empowering Japanese society through legal services
as "Japan's Legal Department"**



From **May 2025**, we started offering features to support complex legal research tasks.

Going forward, we will gradually add features to comprehensively cover legal operations.

Main features

01 Advanced research support using natural language

- Extracts highly relevant information based on a single query
- Supports rapid analysis and decision-making by professionals

02 Presentation of reliable sources and evidence

- Provides links to relevant laws, precedents, books, and guidelines, etc.
- Enables professionals to easily verify the accuracy and validity of information for themselves

03 Organization and visualization of complex key points / issues

- Automatically identifies legal issues and structures them clearly as bullet points
- Enables professionals to efficiently grasp the key points of complex issues



Legal Brain Agent is used in the legal departments of major financial institutions, large corporations, and law firms handling mainly corporate legal affairs.

Companies using Legal Brain Agent*

AMT / ANDERSON MORI
& TOMOTSUNE



MIZUHO みずほ銀行

MUFG
三菱UFJ信託銀行

KADOKAWA

Atsumi & Sakai
渥美坂井法律事務所・外国法共同事業
Atsumi & Sakai

弁護士法人
KATAOKA & KOBAYASHI LPC

CrossOver
LAW FIRM

Benefits

01 Speedy research

- Makes it possible to quickly conduct research in various fields outside your area of specialization.
- Provides access to relevant information, including books, precedents, laws, and guidelines.

02 Utilization for new employee training

- Facilitates the development of human resources in the legal profession by assisting them in the organization of legal issues and the acquisition of systematic knowledge from original sources, including books.

03 High-quality output

- Makes it possible to find new related information, facilitating more in-depth research.

※Including trial use / Logos and company names of companies that have given individual permission are posted.

The target market for Legal Brain has expanded to include the corporate legal affairs market in addition to the lawyer and contract markets.

Expected to gain widespread adoption not merely as a tool but as a service that replaces labor costs.

Finance markets

1.2 trillion yen



ミカタ少額短期保険株式会社



LEGAL NETWORK

Lawyer market

3.5 trillion yen



弁護士ドットコム

Corporate legal
affairs and
Contract-related
market

7.5 trillion yen*



CLOUDSIGN



BUSINESS LAWYERS

12.2 trillion yen

Potential market for business
expansion through Legal Brain

* We estimated the number of legal staff by company size for Japanese companies using our questionnaire. The average annual salary and social insurance premiums were multiplied by the estimated number of legal staff.

Source: Ministry of Internal Affairs and Communications, "2016 Economic Census".

Business Overview

FY3/
2026
Q4

CLOUDSIGN



Trend in Net Sales

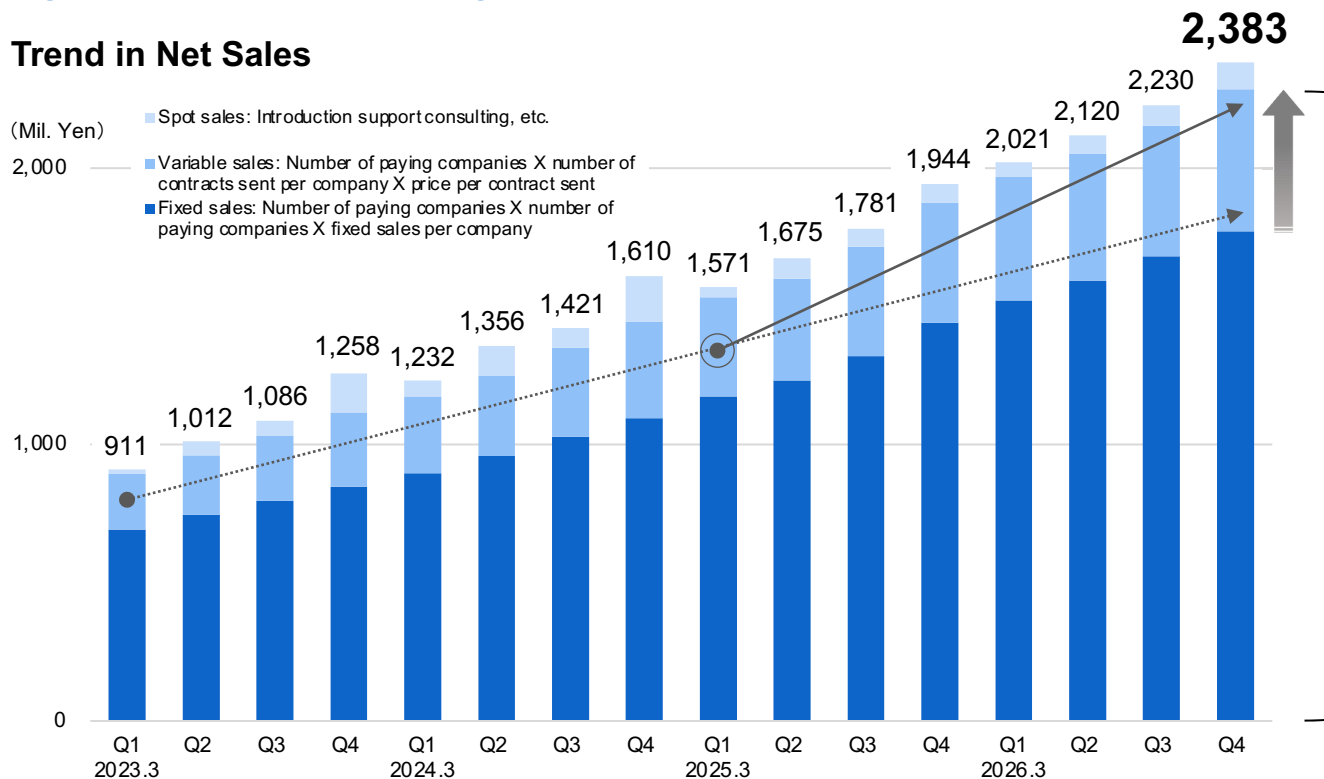
New MRR and net MRR reached record highs.

Driven by strong demand for electronic contract services, **the number of new acquisitions reached a record high, exceeding the levels seen during the COVID-19 pandemic.**

The penetration rate of e-contract services in Japan remains low, **and there is still significant room for market growth.**



Trend in Net Sales



Recurring sales

Growth pace of recurring sales accelerated from the previous fiscal year.

■ Variable sales

The price increase in December 2024 raised the average contracted transmission unit price, which increased total variable sales.

■ Fixed sales

Achieved record new MRR and net MRR.

Achieved record-high new acquisitions, exceeding the levels during the COVID-19 pandemic

In December 2025, the upper limit on the number of contract transmissions for the Free Plan was changed.

Sales of CloudSign Review and CloudSign KANRI are progressing well.

* ARR = Annual Recurring Revenue. Calculated by multiplying Monthly Recurring Revenue at the end of each period by 12.

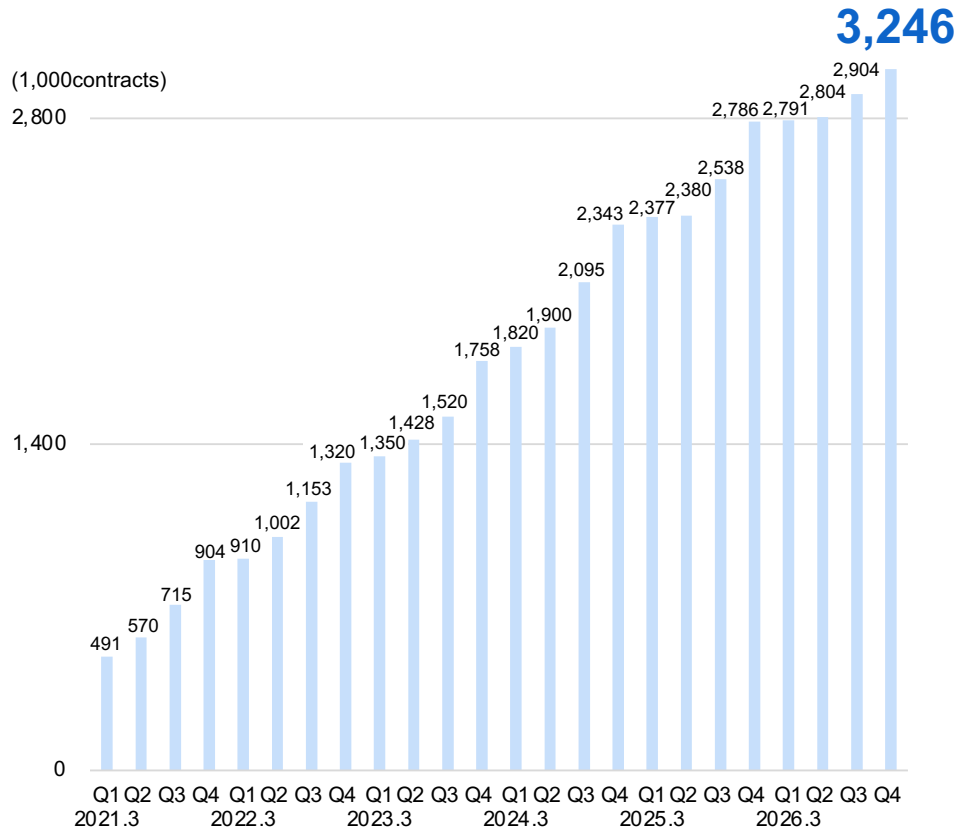
* New MRR = Initial monthly recurring revenue generated from new customers (Monthly Recurring Revenue).

Trend in the number of contracts

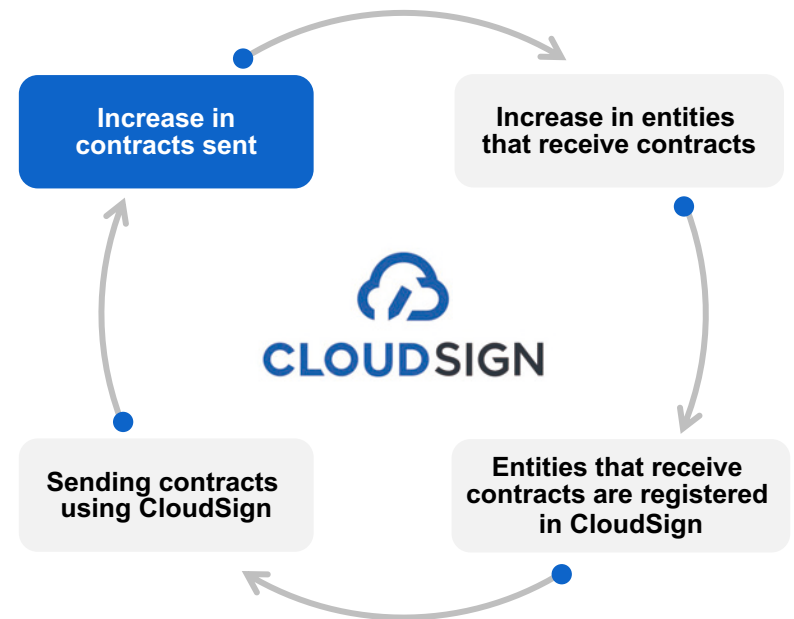
(The number of contracts sent bearing an electronic signature and a timestamp)

The number of contracts sent increased steadily, surpassing 3.24 million in the quarter.

Trend in the Number of Contracts by Quarter



Network effects of electronic contract service



* The number of contracts sent refers to the number of contracts sent bearing an electronic signature and a timestamp in light of requirements for electronic signature under the Act on Electronic Signatures and Certification Business (excludes contracts bearing a timestamp only).

CloudSign introduction in different industries

The introduction of CloudSign continued to accelerate, especially among large companies and local governments.

Banks, securities, insurance and other financials



IT services, information, telecommunications, human resources and media



Construction / Real estate



Transportation equipment, food, chemical, pharmaceutical, and other manufacturing



Transport / Logistics



Local governments and other



* Companies that have introduced CloudSign include OEM products such as SMBC CloudSign.

* Logos and names of companies that have granted individual permission are listed.

BENGOSHI.COM

Bengoshi means lawyer



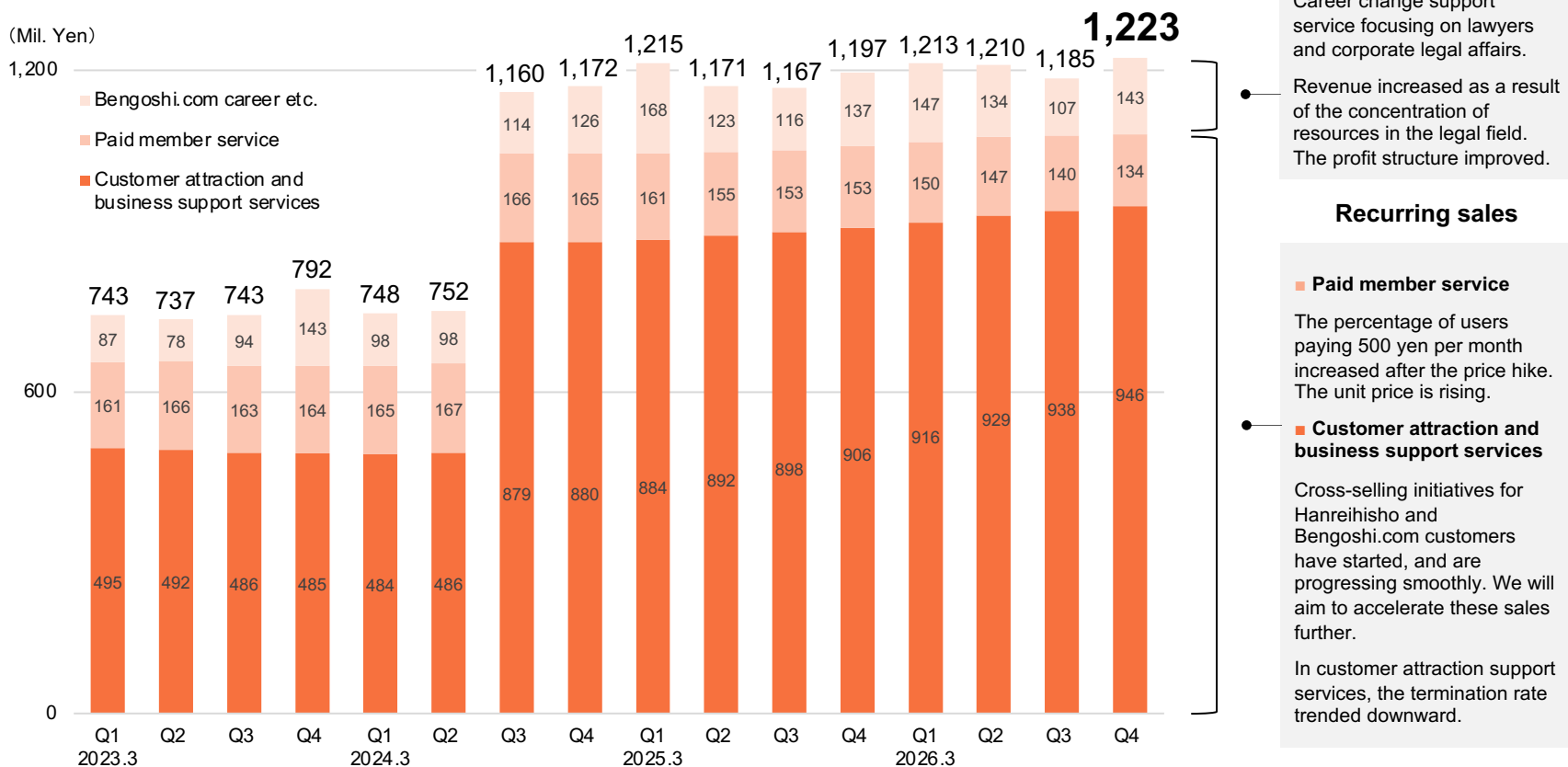
Trend in Net Sales

Following the acquisition of Hanreihisho, the customer attraction and business support services have thrived, as **sales have increased revenue for ten quarters in a row**.

Cross-selling of Bengoshi.com Library and Hanreihisho is in progress.

Trend in Net Sales

(Mil. Yen)



Trend in the Number of Registered Lawyers

The number of registered lawyers reached **29,172**, accounting for a **61%**

Accelerated sales of Hanreihisho and Bengo Kakumei drove an increase in paid registered lawyers.

Share of domestic lawyers *2

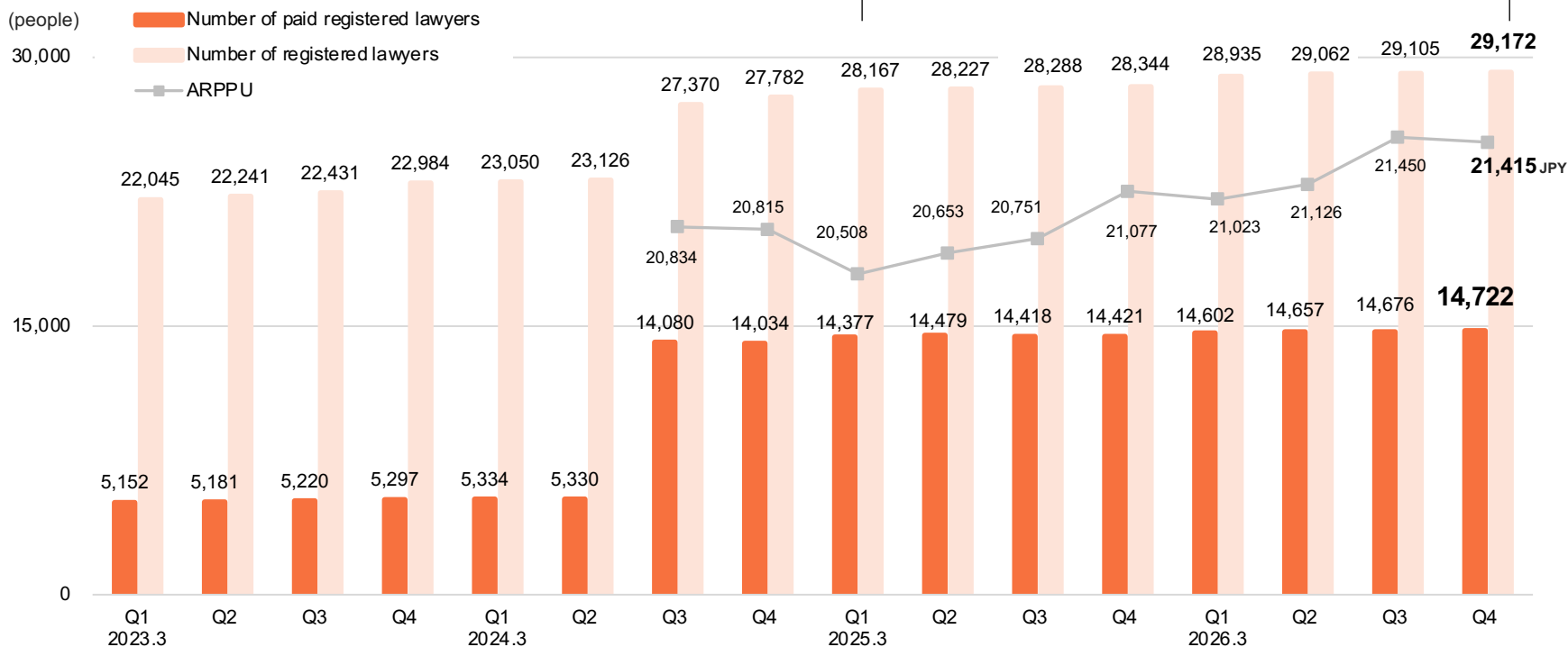
61%

Trends in Number of Registered Lawyers / ARPPU *1

(at month end)

From Q1 of FY3/2025, we have pursued a three-pronged approach with

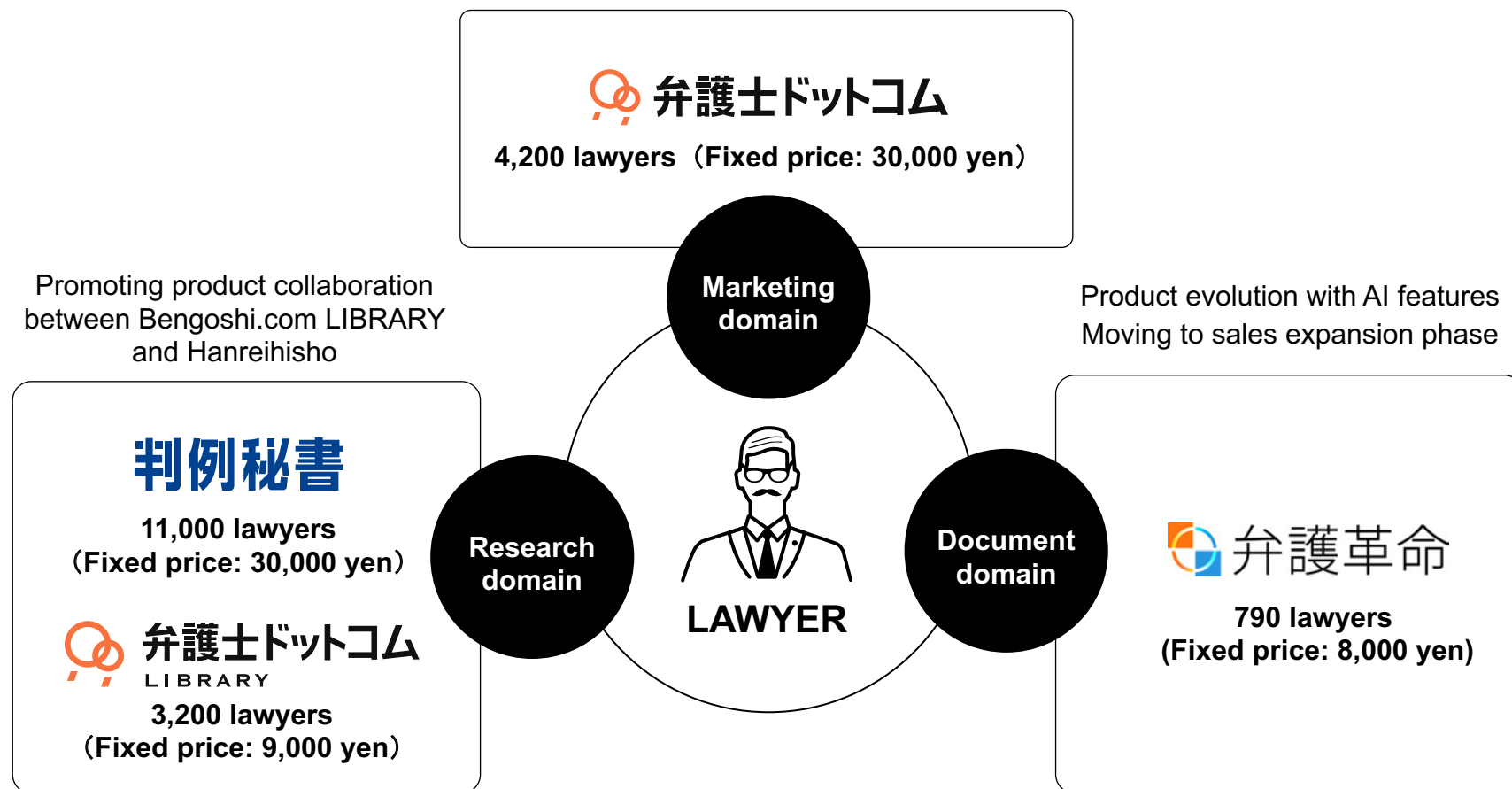
- Bengoshi.com
- Hanreihisho
- BengoKakumei



*1 Sales of customer attraction and business support services excluding spot sales in the last month of each fiscal year divided by the number of paid registered lawyers.

*2 Share of domestic lawyers is calculated based on the number of lawyers in Japan as of Apr. 1, 2026.

In the domain of services for lawyers, promoted group collaboration with Bengoshi.com, Hanreihisho, and BengoKakumei.



*The above figures represent the actual number of paid registered attorneys for each service as of the end of March 2026.

ZEIRISHI.COM

Zeirishi means tax accountant



Japan's largest tax consultation portal site which has **720k** visitors/month.

1. Tax Accountant introduction service

- Provide introduction service by experienced tax coordinators.
They choose the best one for client from among **7,358 registered tax accountants**.

2. Tax consultation service

- Provide tax consultation service free of charge.
Total number of tax consultation cases is approximately 160k.

3. Tax Account Profile · Tax Accountant Search

- Search for the best tax accountant for yourself from the region, focus areas etc.



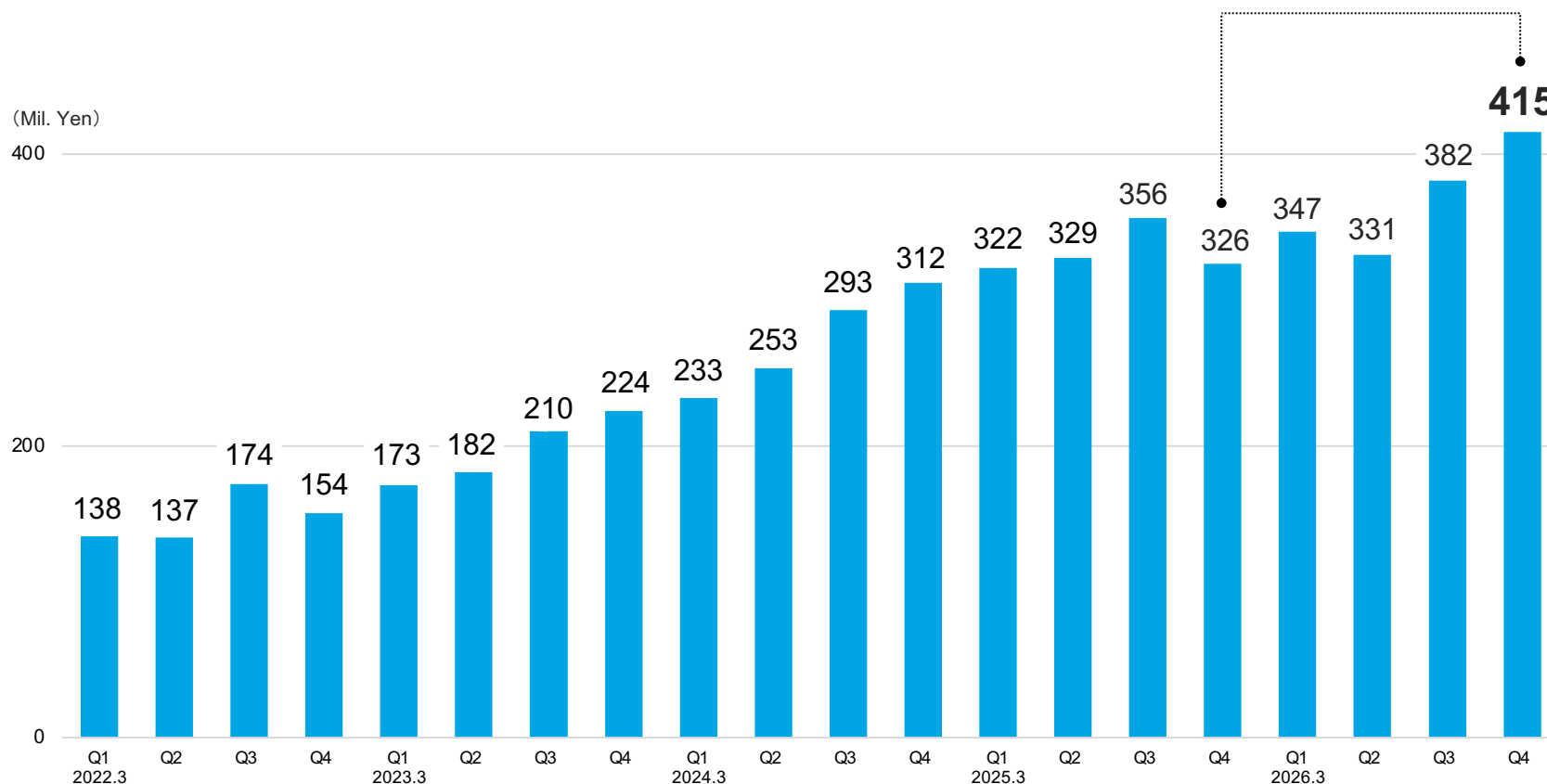
as of Mar. 2026

Trend in Net Sales

Net sales **reached record highs**, and the average contract price remained at a high level
After changes in listing ad operations, operations stabilized and the number of contracts trended upward.

YoY
+27.3 %

Trend in Net Sales



BUSINESS LAWYERS



Japan's largest corporate legal portal site which has **340k visitors/month**.

1. Registered lawyers explain the latest legal revisions and precedents

- The lawyer who works in Nishimura & Asahi, Mori Hamada & Matsumoto, Nagashima Ohno & Tsunematsu, Anderson Mori & Tomotsune, TMI etc.

2. “Business Lawyers Library”

- Browse practical books online and streamline your research.
6,300 yen per month and up, Over 3,700 books, 43 legal publishers participate.

3. “Business Lawyers Compliance”

- Supporting the training challenges faced by companies with online videos.



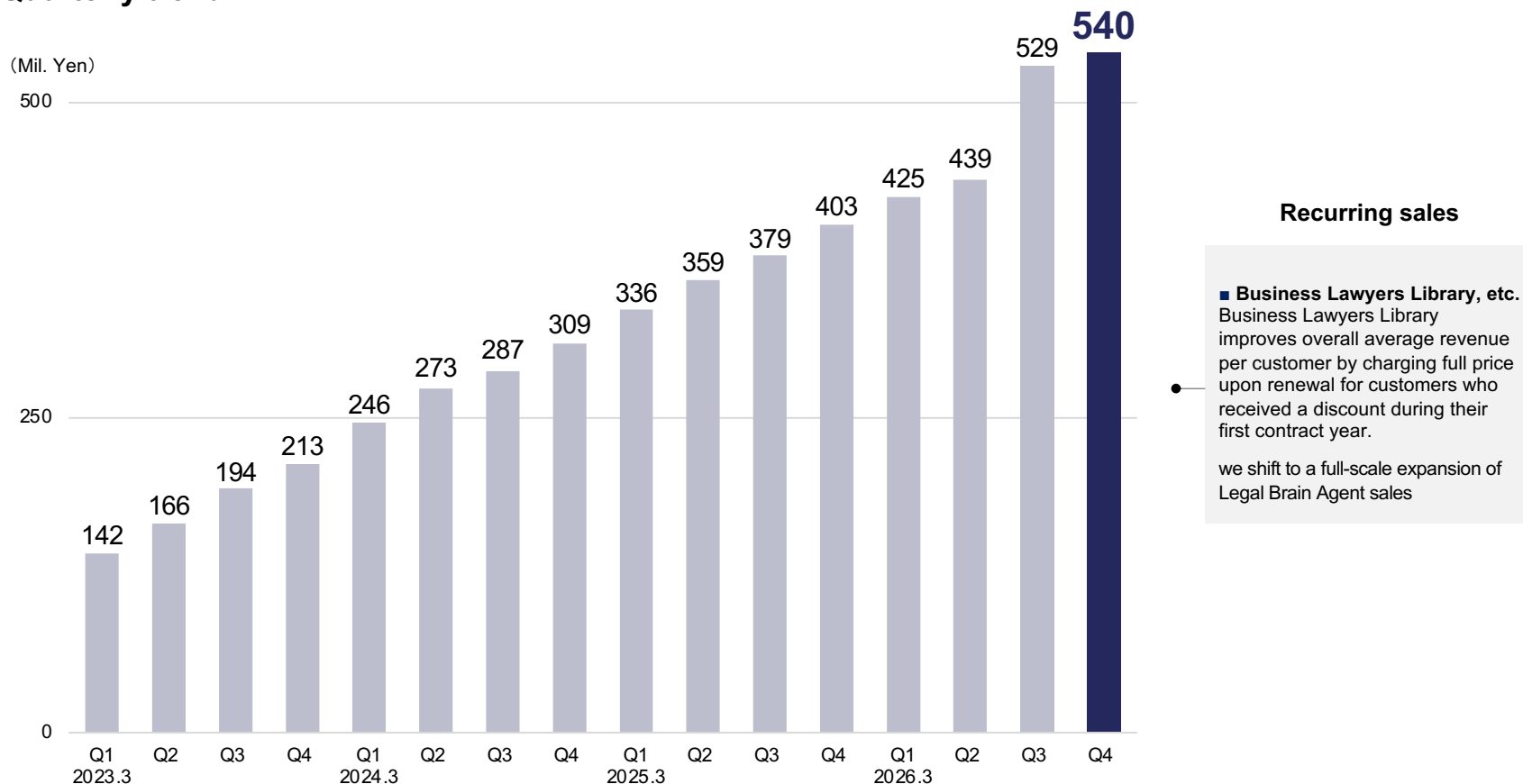
as of Mar. 2026

Quarterly trend in ARR

Business Lawyers Library: a slight decrease in the number of companies and an improvement in ARPPU.

Organizational changes have strengthened the sales structure of Legal Brain Agent, accelerating future sales.

Quarterly trend in ARR



Corporate Topics

FY3/
2026
Q4

Number of channel subscribers exceeded 300,000

Delivering trending news from a professional perspective in an easy-to-understand manner
Developing video media

Number of views

- "Monologue of a 91-year-old life prisoner": **550,000 views**
- "Former Maiko: Modern Slavery": **1.61 million views**
- "Money Talk You Can't Ask Now: Investment Edition": **150,000 views**

*As of May 8, 2026

Channel Name: Bengoshi.com news Official YouTube Channel

URL: <https://www.youtube.com/@bengo4topics>

弁護士ドットコム NEWS

チャンネル登録者数

30万人突破



"Nikkei Mook: The Forefront of LegalTech"

A mook providing a comprehensive explanation of the latest trends in "LegalTech," which supports legal affairs with digital technology

Contents

Part 1 Compliance Management and LegalTech

Part 2 LegalTech That Started with E-contracts

Part 3 Evolution of Legal Research Made Possible by Generative AI

Part 4 Identifying Misconduct and Reducing Litigation Risk

Part 5 IP, Registration, HR and Labor... Expanding Use of Tech

Part 6 Case Studies of LegalTech Implementation by Leading Companies
(MUFG Bank / JT / Panasonic Holdings / KADOKAWA)

Part 7 LegalTech Utilization Strategies of Law Firms
(ANDERSON MORI & TOMOTSUNE / Nishimura & Asahi)

Title: Nikkei Mook: The Forefront of LegalTech

Supervision: Bengo4.com, Inc.

Publisher: Nikkei Business Publications, Inc.

Release Date: March 31, 2026

Price: 2,200 yen (including tax)

ISBN: 9784296130412

Nikkei BOOK Plus: <https://bookplus.nikkei.com/atcl/catalog/26/03/17/02538/>



Ms. Rie Nakamura Appointed as a Candidate for Outside Director

Based on her experience in building a strong sales organization at M3, we expect her to promote Legal Brain and CloudSign to legal professionals.

RIE NAKAMURA

Profile

Graduated from the Faculty of Letters, Kansai University. While a student, she established a marketing company for female college students. After graduation, she joined Recruit Co., Ltd. and became the top salesperson in her first year, winning the MVP award. After leaving the company for childbirth, she was involved in marketing and other activities before becoming the representative of Demae-can Co., Ltd., which operates Japan's largest home delivery portal site, "Demae-can," and expanded the business for approximately 20 years. She has served as a Director of M3, Inc. since 2022.

Press Release: <https://www.bengo4.com/corporate/news/article/nmgYW23r6/>



Appendix

APPENDIX

Summary for FY3/2026

EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization + Stock-based compensation expense + Equity gains (losses) of affiliated companies

(Mil. Yen)

	FY3/2026 Actual	FY3/2026 Announced Forecast	Actual /Forecast	FY3/2025 Actual	YoY
Net Sales	16,288	16,100	+1.2%	14,072	+15.7%
COGS	3,462	-	-	3,239	+6.9%
Gross Profit	12,825	-	-	10,833	+18.4%
SGA	10,620	-	-	9,443	+12.5%
EBITDA	3,186	3,000	+10.6%	2,169	+46.9%
Operating Profit	2,204	2,000	+10.2%	1,389	+58.7%
Operating Profit Margin	13.5%	12.4%	+1.1pt	9.9%	+3.6pt
Ordinary Profit	2,197	2,000	+9.9%	1,405	+56.3%
Net Profit	1,510	1,200	+25.8%	1,049	+43.9%

Balance sheet

(Mil. Yen)

	FY3/2026 Q4	FY3/2025 Q4	YoY
Current Assets	8,525	6,604	+1,921
Cash and equivalents	5,199	4,171	+1,028
Fixed Assets	4,855	4,692	+163
Total Assets	13,381	11,296	+2,084
Current Liabilities	3,770	3,253	+517
Fixed Liabilities	2,400	2,604	-203
Net Assets	7,209	5,438	+1,734
Capital-to-Asset Ratio	53.2%	47.6%	+5.6pt

Corporate Profile

Name	Bengo4.com, Inc.
Place	4-1-4 Roppongi, Minato-ku, Tokyo
Date of establishment	4th Jul., 2005
Representative Director	Taichiro Motoe
Employees	Consolidated: 638, Non-consolidated: 610 (As of March 31, 2026)
Group companies	LIC CO., Ltd Japan Legal Network Co., Ltd. MIKATA Small Amount Short-Term Insurance Co., Ltd.

VISION

Drive a paradigm shift for the better world.

MISSION

Be the Professional-Tech Company.

Do what only professionals can do.
Contribute to society using professional knowledge and technologies.



Board Members

Representative Director, President and CEO

Taichiro Motoe

Joined Anderson Mori & Tomotsune Foreign Law Joint Enterprise and subsequently founded Authense Law Office.
Jul. 2005 Established Bengo4.com, Inc., President and CEO/ Jun. 2017 Takes office as Chairman and Co-representative Director / Sep. 2020 Becomes Parliamentary Vice-Minister of Finance and resigns as Chairman/Dec. 2021 Resigns as a Parliamentary Vice-Minister of Finance and becomes Chairman / 2022 reappointed as a President and Representative Director.

Chairman of Board of Directors

Yosuke Uchida

Former director of Kakaku.com, Inc.
Oct. 2015 Joined as an outside director / Jun. 2017 Inaugurated as a Co-representative director / Jun. 2019 Inaugurated as a Chairman of board of directors

Director CFO

Masaoki Sawada

Joined SBI Securities Co., Ltd. Engaged in corporate sales, targeting listed and unlisted companies. Joined Paraca Inc. in 2013.
Worked for Paraca to be listed on the First Section of the Tokyo Stock Exchange.
Joined our company in 2014 / Jun. 2022 Inaugurated as a director

Outside Director

Fumihiko Ishimaru

Representative Director of Accord Ventures, Inc.

Former executive officer of Digital Garage, Inc.
Former director and COO of DG Ventures, Inc.
Has strong track records of investments
Aug. 2012 Inaugurated as an outside director

Outside Director

Atsuhiko Murakami

Representative Director, President of Kakaku.com, Inc.

Founded and developed “Tabelog”, the most popular gourmet word-of-mouth website in Japan.
Joined the company as an advisor in 2013
Aug. 2014 Inaugurated as an outside director

Outside Director

Katsuya Uenoyama

Representative Director of PKSHA Technology Inc.

Worked for a major foreign-affiliated consulting firm
Obtained a Ph.D (in machine learning) at Matsuo Laboratory
2012 Founded PKSHA Technology Inc.
Jun. 2021 Appointed outside director

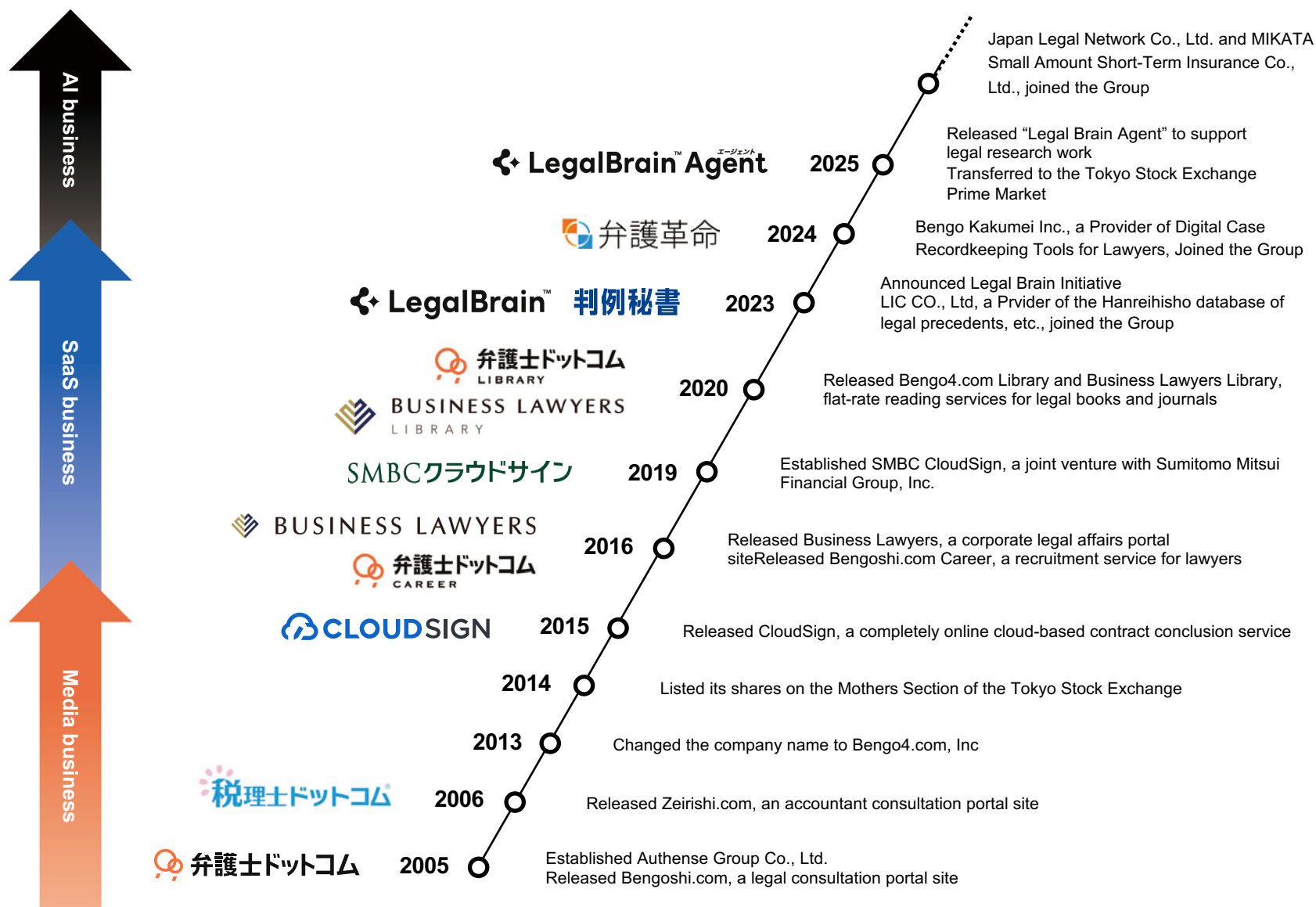
Outside Director

Noriko Shiono

Outside Director of Kirin Holdings Company, Limited and
Outside Director, JAPAN POST HOLDINGS Co., Ltd.

Former Marketing and Sales Vice President of The Walt Disney Company (Japan) Ltd., former President and Representative Director of SSP CO., LTD., and former President and Representative Director of Konami Sports Co., Ltd. Becomes an Outside Director of Bengo4.com in Jun. 2024.

Corporate History



BENGOSHI.COM

Bengoshi means lawyer



Social background of legal consulting services in Japan 弁護士ドットコム

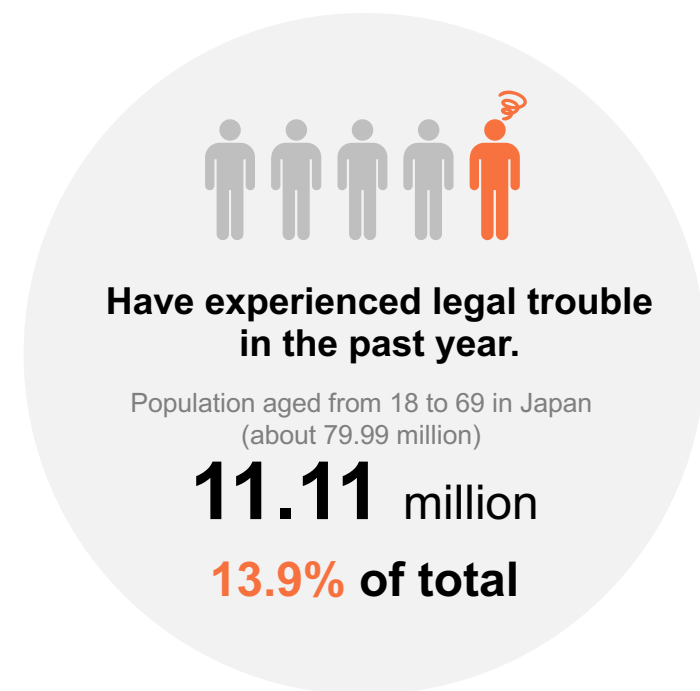
11.11 Million people had troubles / disputes over legal matters in a year.

Only 26.5% of these people sought Lawyer's advices.

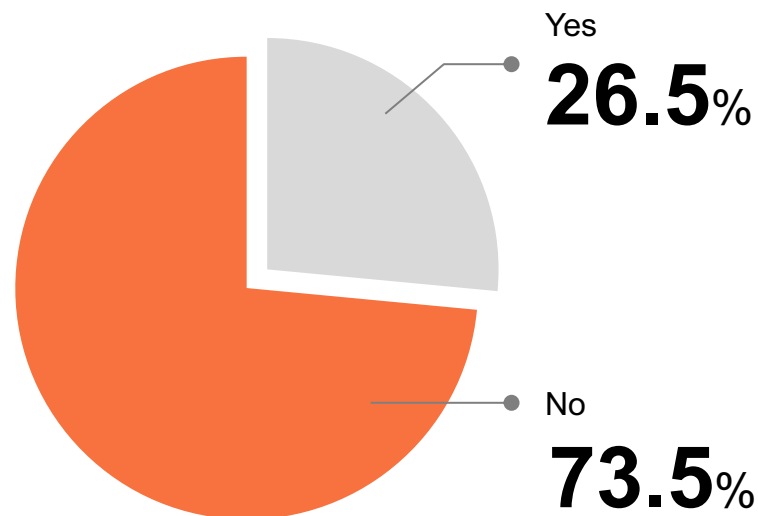
Reasons why they hesitated to ask professional's help were:

Concerns over professional fees 34.7%; / It's a too minor problem to seek professional's help 40.1%;

People who had legal disputes in a year



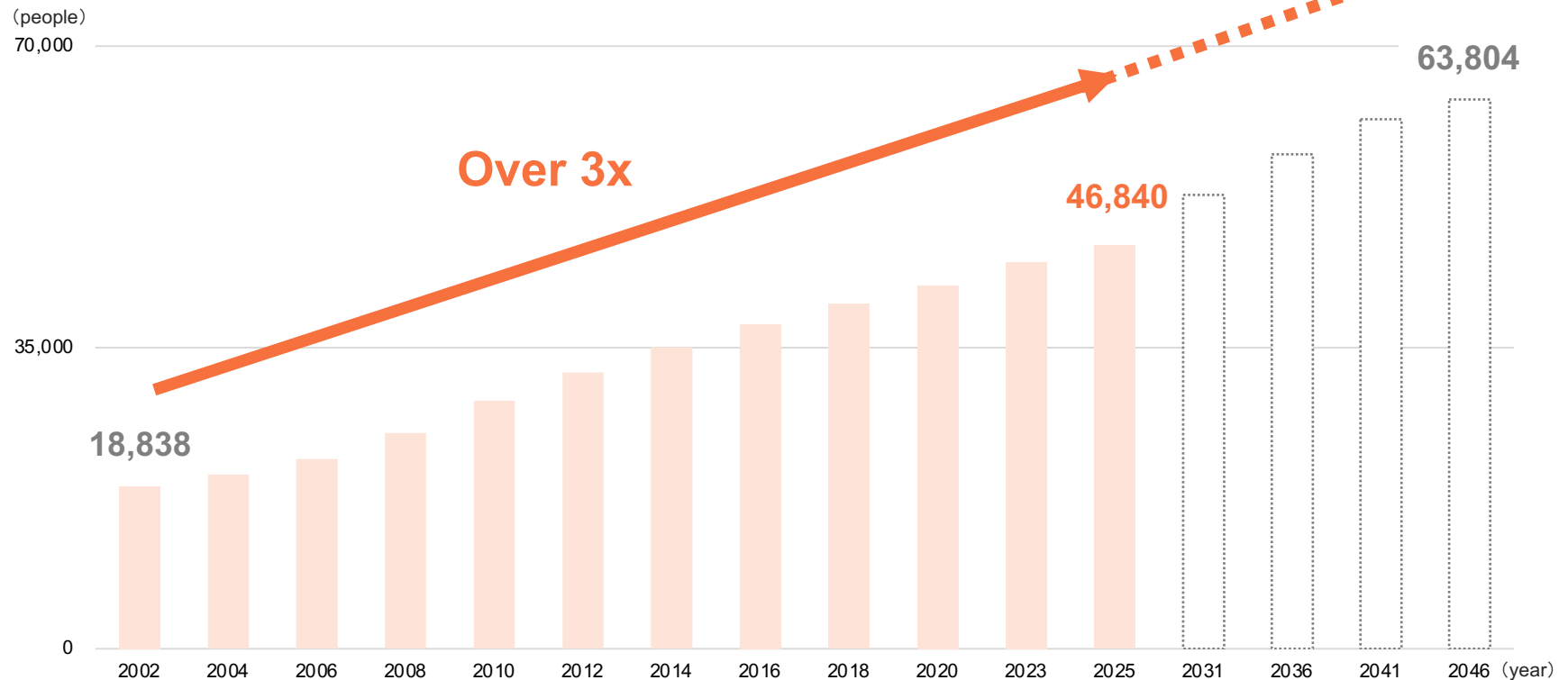
Sought Lawyer's help?



Based on the research conducted by Macromill, Inc in Jan. 2026
Target : Individuals from 18 to 69 years old, respondents of 10,000 individuals

Environments of lawyer's business has been changing rapidly since the judicial system reform in 2000, such as lifting of ban on advertisements, liberalization of fees, and new bar examination, which was meant to increase number of lawyers in Japan.

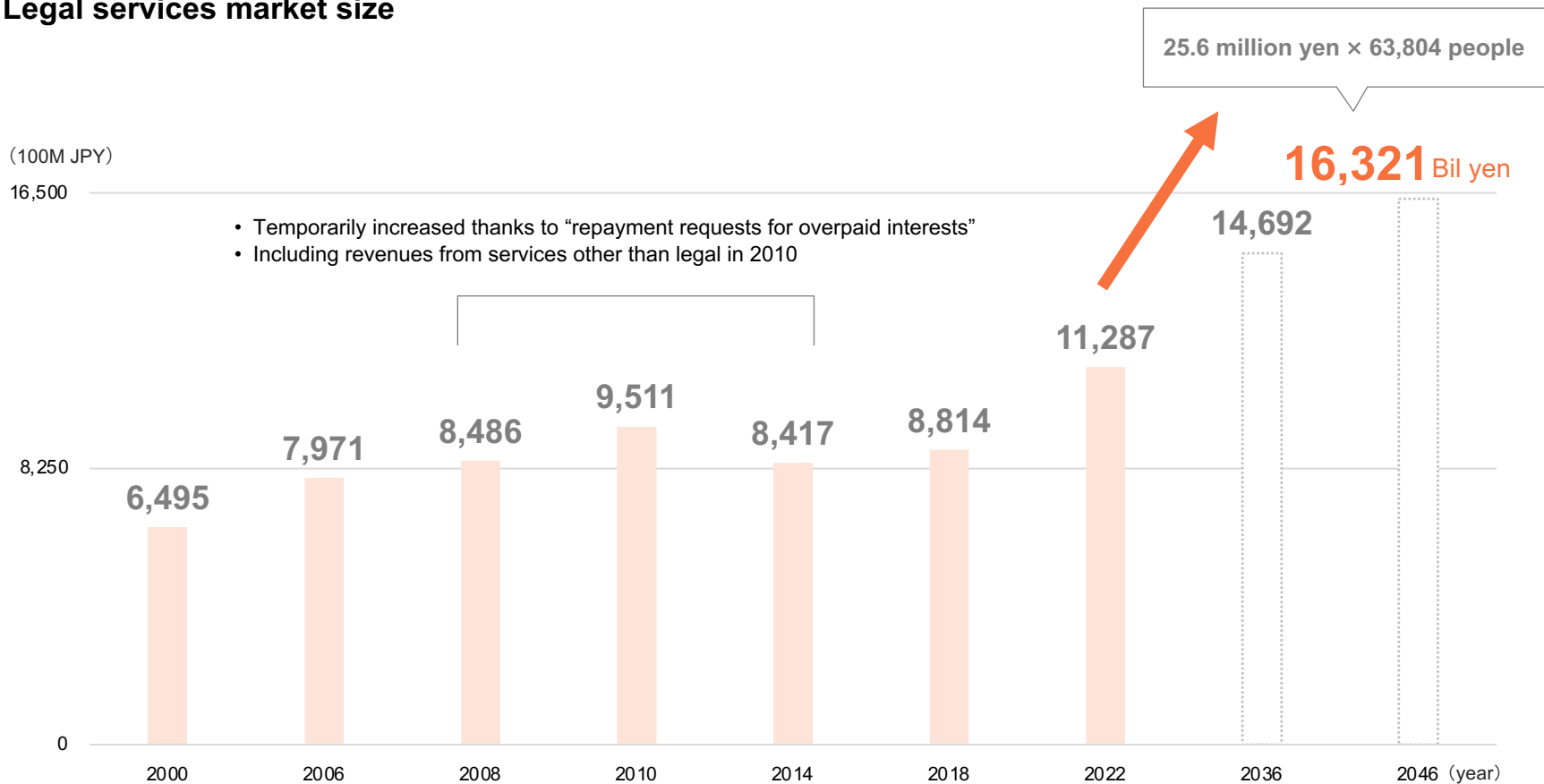
Number of Lawyers in Japan



Source : Excerpted from the 2024 edition of the White Paper on Lawyers, published by the Japan Federation of Bar Associations
(if the number of lawyers who have passed the bar exam is maintained at 1,500)

The legal services industry has been growing since 2000 due to progress in the development of new customers, as marketing needs for lawyers grow together with the increase in the actual number of lawyers.

Legal services market size



Source : Estimated based on the 2018 and 2024 edition of the White Paper on Lawyers, published by the Japan Federation of Bar Associations

Value proposition of Bengoshi.com

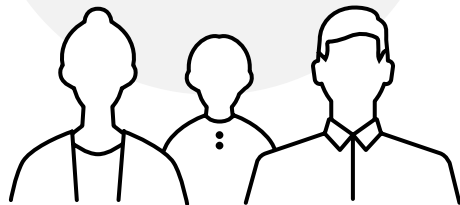
A web-based platform for consumers and lawyers, to realize “familiar legal service”.

Provides information and services about free legal consulting and detailed information about lawyers for consumers.



Consumers

- Hesitate to seek
- Support for fear of charges and unfamiliarity



Lawyers

Want to reach out to prospective customers



Why Bengoshi.com?

The largest free legal consultation portal in Japan which has **5.891M** visitors/month.*

1. Because the lawyer offers user legal advice for free on the internet service

- The outstanding database which has over **1,486k** records of consulting cases*

2. Because it has a substantial database of lawyers

- **29,172** lawyers registered*, **More than one in two** of the approximately 47,000 lawyers in the country are registered
- Consumers can search lawyers based on their needs
- Lawyers utilize it as a promotion media to acquire new customers

3. Because it has a popular news site which attracts readers even who are not keen in legal matters

- “Bengoshi.con news” offers articles about legal and business implication of current topics
- More than **4.32M** people visited monthly*, thanks to its distinctive positioning, “Legal × news topics”



*as of Mar. 2026

Provides each kind of contents according to seriousness of issues users have.

Targets	Contents provided	Benefit for users
Consumers who have urgent matters and are willing to seek help to lawyers	“List of lawyers” “Lawyers search”	Users can search for the most appropriate lawyer for free thanks to profound profile data of lawyers and detailed search options
Consumers who have legal disputes and want to collect information about them	“Legal consulting for everyone”	Users can seek advice on the consulting board to lawyers for free Not only that, users can read all counselling questions by other users and answers by lawyers as well.
Consumers who don't have any legal disputes	“Bengoshi.com news”	Users can obtain legal knowledge and protect themselves by the knowledge from any disputes which may occur in future



弁護士ドットコム

A marketing support service for lawyers, which helps them acquire clients

- The number of visitors to the site has exceeded 10 million.
- Acquiring potential clients efficiently based on the focus area of each lawyer

Price

20,000 yen or more per month
(4 plans in total)

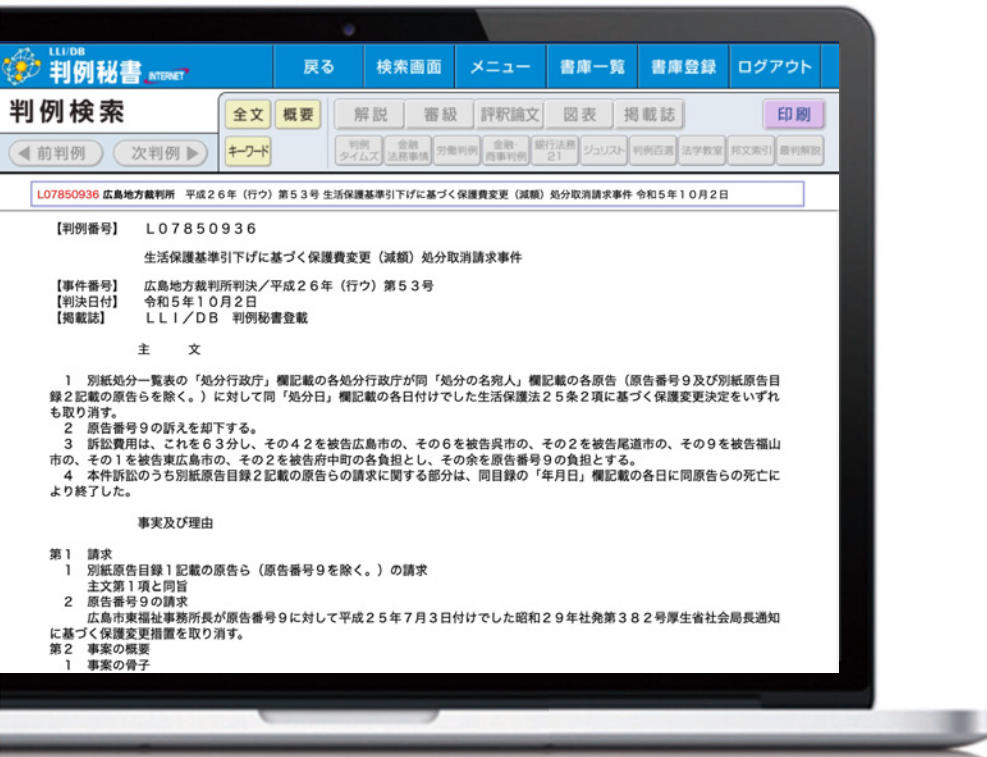
Overview of “research support service for lawyers”



Making lawyer book research more comfortable.

- Monthly subscription service for law books
- "Book browsing" "research service" functions can be used while working from home

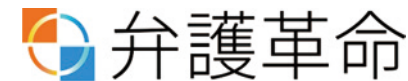
Price	9,000yen per month
Number of books	Over 4,200 books
Participating publishers	Legal publishers 45



判例秘書

Precedents database with by far the largest share in the industry

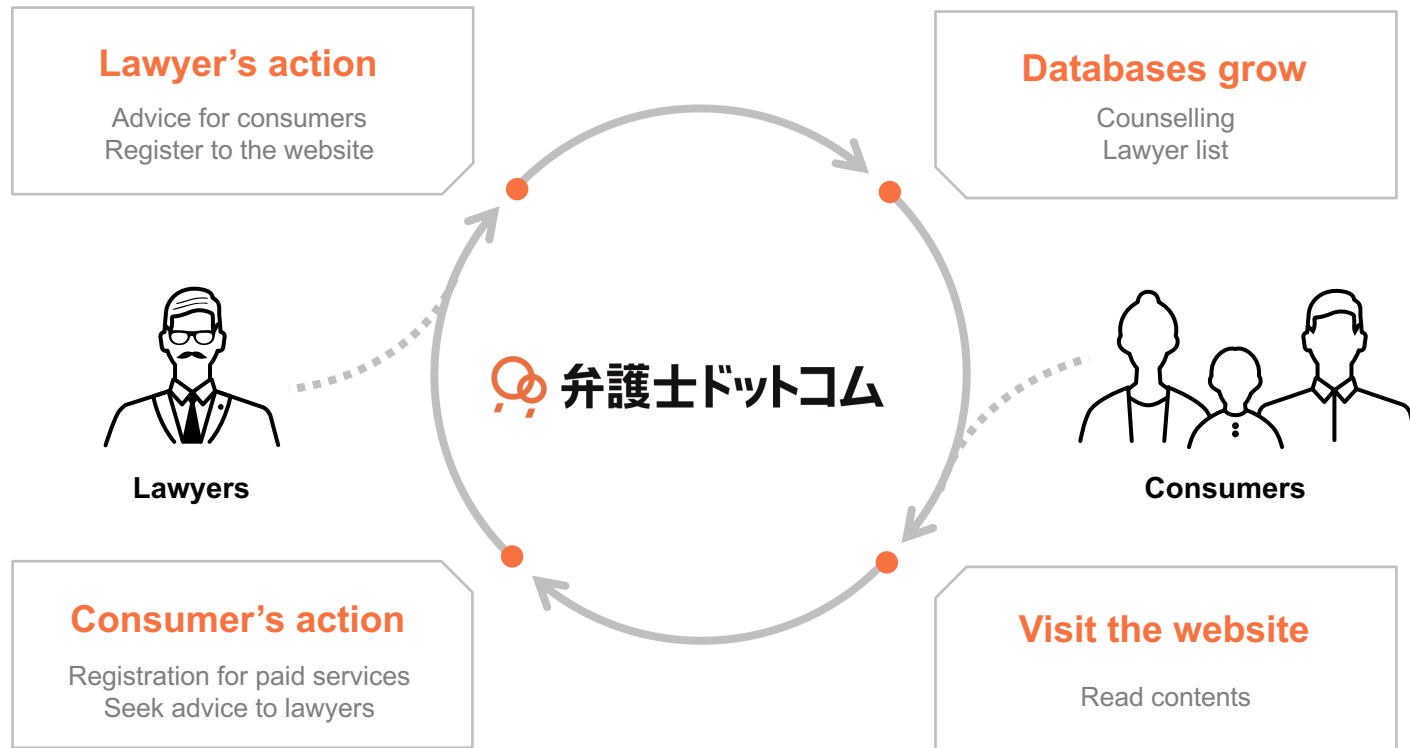
- The usage rate of the precedents search service by lawyers is 95%.
- Hanreihisho in particular is used by all judges and prosecutors, and is the dominant service among the three elements of the judicial community



Digital document organization tool developed by lawyers for lawyers

- It supports transition of lawyers' practice style to one that makes efficient use of digitalized documents.
- Empowering Lawyers with the Power of Digital x AI
- It supports the core business operations of lawyers such as case analysis and document creation.

Increased DB draws more visitors, which stimulates new registration of lawyers who seek to reach out expanded number of users.



CLOUDSIGN



Cloud-based e-contracting service from contract conclusion to contract management.

Upload a completed contract that has been negotiated and approved by the other party, and the contract is concluded. The recipient of the document does not need to be registered with CloudSign.

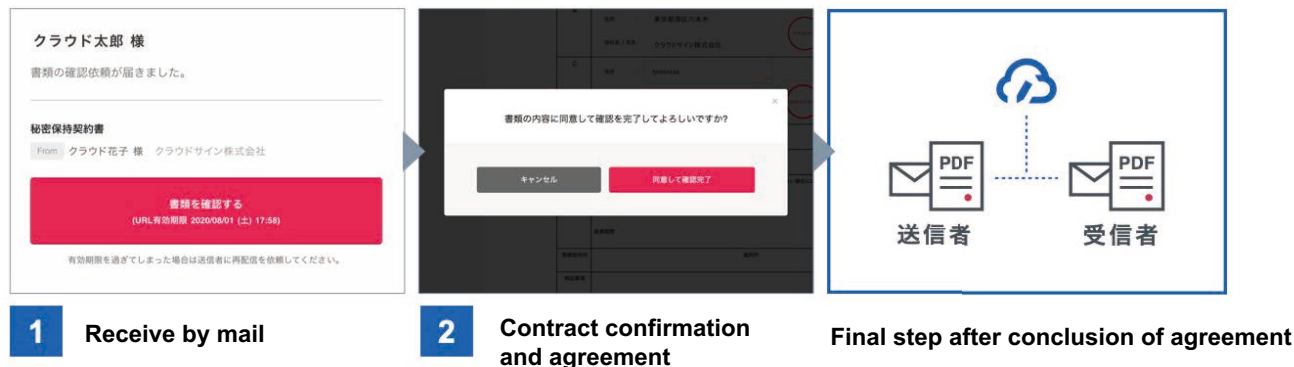


弁護士ドットコム

Sender



Receiver



The signed documents will be automatically e-mailed to the sender and receiver.
(It is automatically stored on the CloudSign.)

Documents used for CloudSign (examples)

Human Resources

Employment contract
Working conditions notice
Offer of employment
Employment agreement

Sales

Sales Contract
Land purchase agreement
Building Sales Contract
Real estate sales contract

Leases

Building Lease Agreement
Land Lease Agreement
Parking Lot Rental Agreement
Building Use Lease Agreement

Sales and Purchasing

Basic Transaction Agreement
Service Application Form
Order Forms
Purchase Orders
Invoices
Receipts

Loans and borrowings

Loan Agreement
Written acknowledgment of debt
Debt acknowledgment and
repayment agreement
Assignment of receivables agreement

Outsourcing and Contracting

Outsourcing Agreement
Construction Contracts
Agency Contract
Merchandise Sales Consignment
Agreement
Supply Contract

Others

Nondisclosure agreement Stock Transfer Agreement Personal Information Handling Agreement
Contract Modification Agreement Contract Termination Notification Estate Division Agreement
Cause of death gift agreement Copyright Transfer Agreement Merger agreement
Minutes of board of directors meetings



Speed up process

With CloudSign, contract signing process will be shorten by 1-2 weeks, which boosts up upside of your business.



Reduce cost

Shipping cost, paper cost, printer ink cost, and stamp tax will no longer pressure your business. Also human resource cost can be reduced who involves around contract signing process.



Strengthening of compliance

No more losing/missing paper or altering of contract. By managing contract via CloudSign, transparency of business will be improved.

Free	Light	Corporate	Enterprise
Fixed fee : 0 JPY/Month Pay- per-use : 0 JPY/Month	Fixed fee : 11,000 JPY/Month Pay- per-use : 220 JPY/Sending	Fixed fee : 28,000 JPY/Month Pay- per-use : 220 JPY/Sending	Fixed fee : To be inquired Pay- per-use : 220 JPY/Sending
Plan contents Number of users : 1 user Number of contracts : 2	Plan contents Number of users : Unlimited Number of contracts : Unlimited	Plan contents Number of users : Unlimited Number of contracts : Unlimited	Plan contents Number of users : Unlimited Number of contracts : Unlimited
Features · Sending, storage and search of contracts · Two-factor authentication	Features · Functions featured by the Free plan · Collective creation and sending of documents · Provision of document templates · Alerts · Conclusion of contracts in English and/or Chinese. · AI contract management	Features · Functions featured by the Light plan · Creation of audit logs · Paper document importing · Web API function · Recipient Authentication	Features · Functions featured by the Corporate plan · Restriction of contract approvers · Restriction of internal users · IP address-based restriction of accesses · Provision of the Single Sign On functionality · Multi-department management · Smart Cabinet · Provision of support by telephone

1. Cloud contracting service offered by Bengoshi.com

- Our Company, which has a deep understanding and knowledge of Japanese law, provides legally reliable products under the supervision of a lawyer.

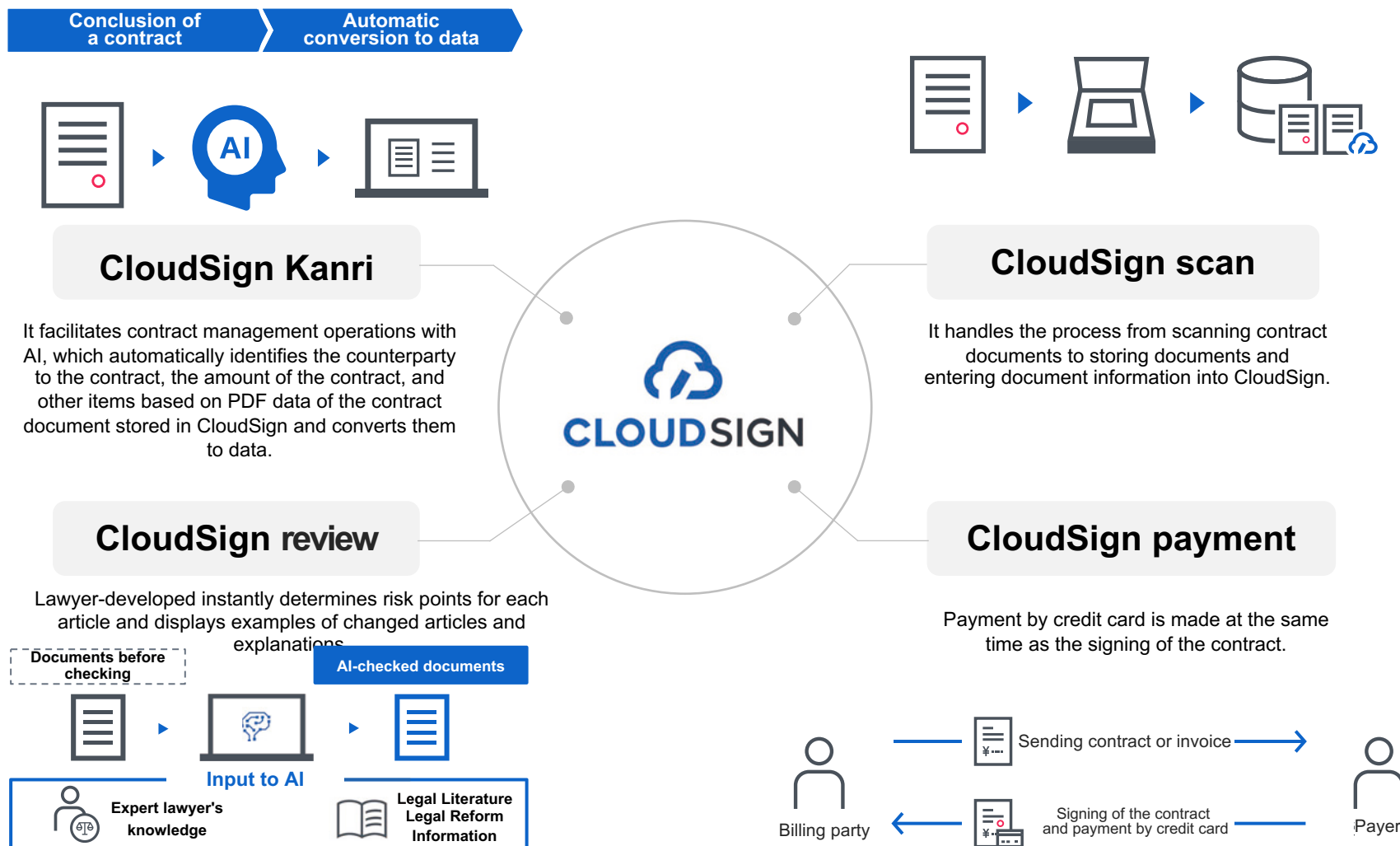
2. Product development in line with Japanese business practices

- In order to expand electronic contract services that were not familiar in Japan, we developed a user interface that is easy to understand even for first-time users.
- The best and fastest product development in line with Japanese business practices, while referring to the opinions of many user companies.

3. Industry-standard cloud contracting service

- Proliferation as a standard service in the industry based on the advantages of a first-mover and the network effect of a cloud contracting service.





BUSINESS LAWYERS



Business Lawyers Library, an all-you-can-read book service for corporate legal affairs.

Light plan

The plan enables an individual to conduct minimum research about legal affairs

6,930_{yen}
(tax included) per month

One account (annual subscription)

Invoice Payments (lump sum)

- AI Assistant
- Attending seminars:
3,300 yen per seminar

Standard plan

A standard plan that includes education and information for legal teams

33,000_{yen}
(tax included) per month

Five accounts maximum (annual subscription)

Invoice Payments (lump sum)

- AI Assistant
- Free Seminar Attendance
- Seminar archives can be viewed
- Explanations about types of contract can be viewed
- Various video content can be viewed
- Compliance training
※(Note) Part of the plan can be viewed as a bonus.

Enterprise plan

The plan includes compliance training for legal departments

Negotiable

The number of accounts is negotiable (annual subscription).

Invoice Payments (lump sum)

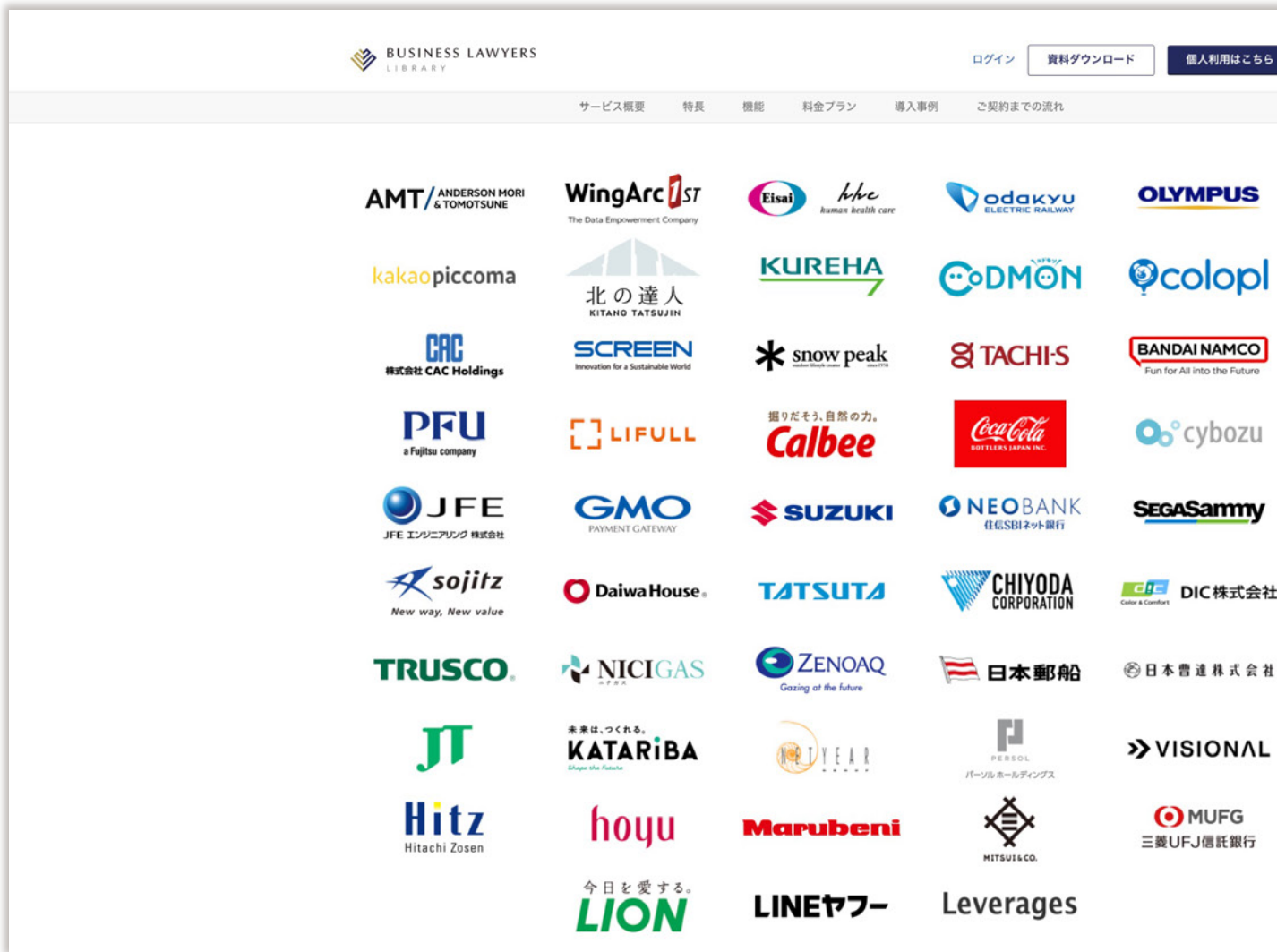
- AI Assistant
- Free Seminar Attendance
- Seminar archives can be viewed
- Explanations about types of contract can be viewed
- Various video content can be viewed
- Compliance training
※(Note) Need to be discussed

* If a customer wishes to add additional accounts, such as 6 or more accounts in the Standard Plan, a separate charge of 6,600 yen (tax included) per account per month will be incurred.

Status of introduction of “ BUSINESS LAWYERS LIBRARY ”

The service is used by mainly leading law offices and large companies.

From the website of "BUSINESS LAWYERS LIBRARY"
<https://www.businesslawyers.jp/lib/about>



Advertising sales on the "Bengo4.com" and "Zeirishi.com" websites, as well as advertising sales associated with the Business Lawyers conference.

Website



The screenshot shows the Bengo4.com website interface. At the top, there's a search bar and navigation links. Below, there are several featured articles and a large advertisement for divorce lawyers. The advertisement is titled "離婚問題に注力している 弁護士を探すなら" (If you are looking for a lawyer who focuses on divorce issues) and includes a green button labeled "弁護士検索" (Search for lawyer). An orange arrow points from the word "Advertisements" to this specific ad.

Conference



LEGAL TECH SHOW
小規模法務のDX
参加無料 4.14 wed 18:30 - ONLINE
BUSINESS LAWYERS



BUSINESS LAWYERS
Legal Innovation Conference
法務組織とキャリア
7.28 WED 12:30-
参加無料 / オンライン配信

SUSTAINABILITY

SUS
TAINA
BILITY

Basic Policy on Sustainability

Three Viewpoints

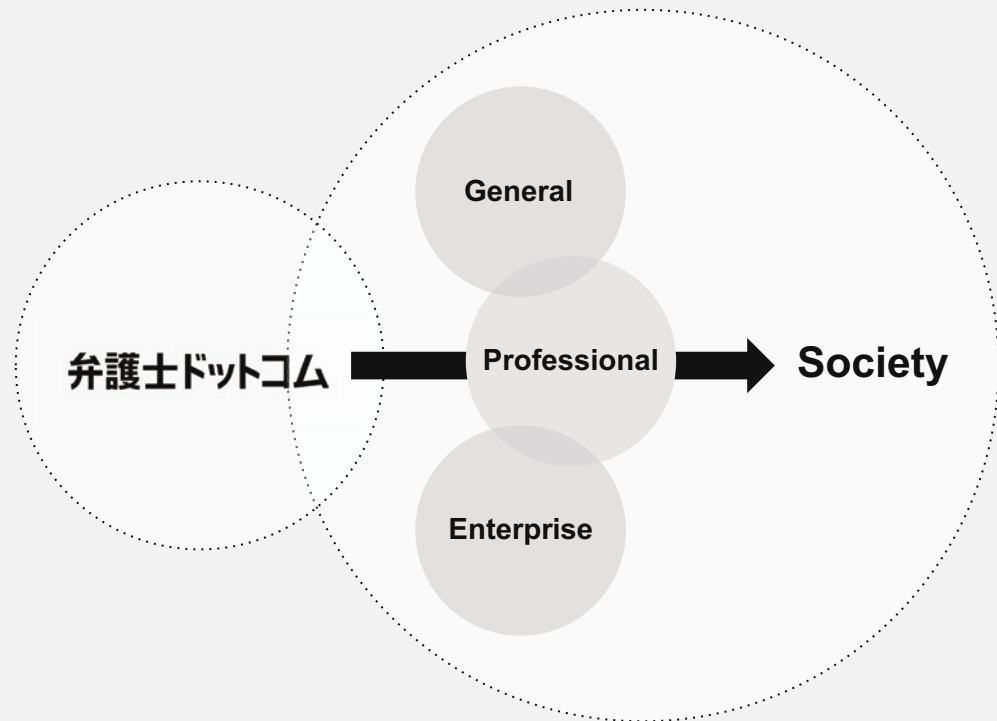
01 For General

02 For Professional

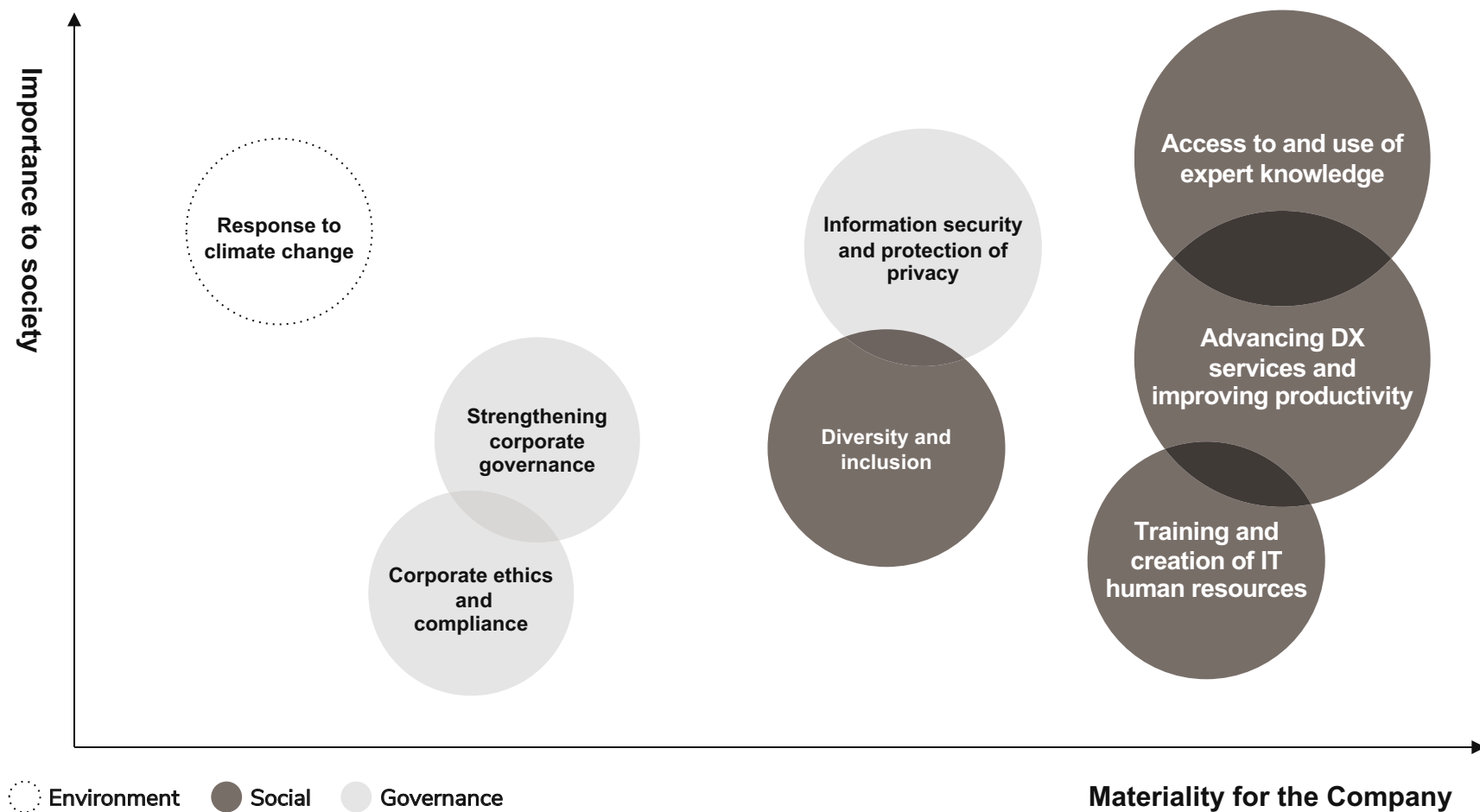
03 For Enterprise

Bengo4.com aims to help everyone, including those in socially vulnerable positions, by enabling the general public to connect quickly with lawyers and other professionals. As law firms and corporations face the challenges of a declining population, we will contribute to improving the competitiveness of companies—and Japan as a whole—by improving productivity and governance, and by reducing legal risk.

Going forward, we will work together with all stakeholders to drive the creation of a sustainable society, by facing the resolution of social issues from three perspectives, and empowering society.



Material Issue Map



MSCI ESG Ratings

Bengo4.com receives “BBB” rating from MSCI ESG Ratings

Recognized for strong initiatives in "Information security and protection of privacy," a key material issue.

The MSCI ESG Ratings,* issued by Morgan Stanley Capital International Inc. (MSCI), evaluate companies worldwide based on their Environmental, Social, and Governance (ESG) efforts, ranking them on a seven-tier scale from "AAA" (highest) to "CCC" (lowest).

* MSCI Inc. 「ESG Rating」
<https://www.msci.com/sustainable-investing/esg-ratings>

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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RISK INFORMATION INFORMATION

Risk Information 1_

Risks identified as having the potential to materially impact future growth

Item	Major Risks	Possibility/Timing	Degree of Influence	Countermeasure
Business Environment Technological innovation	Rapid changes that we do not anticipate, and delays in responding to such changes, could cause our services to become obsolete or less competitive, which could affect our business and results of operations.	Medium/Medium - to long-term	Medium	Responding by diversifying our business.
Business Environment Competitive situation	If for some reason we lose the support of lawyers for our flagship website, Bengo4.com, or if a competitor enters the service with a certain level of support from lawyers, competition will intensify and our business and earnings may be affected. In addition, if for some reason the Company loses the support of corporate users for the "CloudSign" contract management platform that it operates, or if competitors other than the Company gain a certain level of support from corporate users, the Company's business development may be hindered due to intensified competition, this could have an impact on our business and financial results.	Medium/Medium - to long-term	Big	Respond by developing products and services that are superior to those of competitors.
Business Environment Internet market	Although our business areas are Media business and IT/Solutions business, if the Internet usage environment deteriorates or the steady development of Internet usage is impeded due to new regulations on Internet usage or other unforeseen factors, our business and financial performance may be affected.	Low/ Medium- to long-term	Big	Responding to changes in the business environment by developing diversified services in Internet-related markets.
Business New business	The company will continue to diversify its business lines and pursue new business initiatives to expand the scale of its operations and increase earnings, but will incur one-time expenses such as hiring personnel and software. If the new business does not perform as expected, we may not be able to recoup the additional expenditures and our profit margin may temporarily decline.	Medium/Medium - to long-term	Medium	Respond by conducting market research as much as possible in advance, and promote new business only after fully considering the risks.
Business Soundness of site operation	The company allows regular users to anonymously consult with experts through "Legal Consultation for Everyone" or "Tax Consultation for Everyone" after registering as a member. The company has established a system to monitor all consultations and responses, and operates the site in a sound manner in accordance with its terms of use. However, in the event that we are unable to adequately respond to inappropriate postings despite the establishment of the system described above, we may lose credibility as a site operator, which may affect our business and performance.	Low/ Medium- to long-term	Big	Respond by building an earnings base that is less susceptible to the impact of the business by diversifying the business while constantly strengthening the monitoring system.
Business Impairment losses on non-current assets	The Group has non-current assets such as goodwill and software, and applies accounting standards for the impairment of non-current assets. If the total amount of undiscounted future cash flows to be obtained for an asset or asset group for which impairment loss is recognized is less than its carrying amount, the carrying amount is reduced to the recoverable amount. The carrying amount of the asset or asset group shall be reduced to its recoverable amount and the amount of the reduction shall be recognized as an impairment loss. If it becomes necessary to record impairment losses on non-current assets due to significant changes in the business environment or deterioration in earnings conditions of such assets or asset groups, business and earnings of the Group could be adversely affected.	Medium/Medium - to long-term	Medium	Respond by minimizing risk through thorough investigation and study of the target businesses and the business environment.

Risk Information 2_

Risks identified as having the potential to materially impact future growth

Item	Major Risks	Possibility/Timing	Degree of Influence	Countermeasure
Business operation structure	As the Group expands its business in the future, it will need to continually recruit and train personnel. If it is unable to recruit and train personnel as planned, its business and earnings could be affected.	Low/Medium- to long-term	Medium	The Group will use a variety of recruiting methods to secure talented human resources, and it will also focus on human resource development through education and training programs.
System	The Group's business is conducted in an Internet environment, and although it has security measures in place to ensure the stable provision of services, its business and earnings could be affected by system failures or other events that it does not anticipate.	Low/Unknown	Big	The Group will monitor systems to detect improper configurations, implement security software, and recruit talent with expertise in new development techniques.
Legal restrictions Legal restrictions	The Group provides marketing support services to lawyers and certified tax accountants, and must comply with the Attorneys Act and the Licensed Tax Accountants Act, but if the content or interpretation of these laws were to change, its services could be restricted, which could affect its business and earnings.	Low/Medium- to long-term	Big	When considering new business services and other matters, the Group will check with the Japan Federation of Bar Associations and other organizations with jurisdiction as appropriate, and will manage its business with the utmost care.
Legal restrictions Management of personal information	If personal information held by the Group were to be leaked and used improperly, it would be held liable and lose public trust, which could hinder its business operations and negatively impact its business and earnings.	Low/Unknown	Medium	Respond by establishing a strict management system for personal information and confidential information, maintaining regulations for information handling, and enhancing information security through audits by external organizations.
Legal restrictions Intellectual property rights	If a third party has established intellectual property rights that the Group is not aware of, and the Group is sued for damages or an injunction for infringing upon those rights, this could negatively impact the Group's business and earnings.	Low/Unknown	Medium	The Group will use intellectual property, properly establish intellectual property rights, and conduct investigations to prevent infringement on the rights of others.
Investment	As part of its growth strategy, the Group may make investments such as through capital contributions, M&A activities, the establishment of joint ventures, or the forming of alliances, both domestically and internationally. It is sometimes difficult to predict with certainty the impact that the businesses it invests in will have on the Group, and if it is unable to recover the amount invested or if the business becomes subject to impairment, the Group's performance and financial position may be affected.	Medium/Medium - to long-term	Medium	Respond by minimizing risk through a thorough preliminary assessment of risk and recoverability.

* Selected major risks affecting the realization of growth and the execution of the business plan from those listed in "Business and Other Risks" in the Annual Securities Report. Refer to "Business and Other Risks" in the Annual Securities Report for other risks.

<WARNING>

This document is meant for explaining the company's business itself and doesn't mean any inducement or persuasion for buying stocks or/and bonds of the company.

This document include descriptions about prospects for future which are based on information available as of today, and actual situation mentioned in it would be significantly different from what it was stated, because of change of macro-economic trends, business trends the company faces, intrinsic and extrinsic factors.

Therefore, please note that this document doesn't guarantee any future of the company as well as other institutions.