

**FY3/2026 Q1 RESULTS**

**弁護士ドットコム**

**Bengo4.com, Inc.**

Aug. 13, 2025

# Contents

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<b>01</b>	<b>FY3/2026 Q1 Results</b>	<b>P. 3–11</b>
<b>02</b>	<b>LEGAL BRAIN</b>	<b>P. 12–17</b>
<b>03</b>	<b>Business Overview</b>	<b>P. 18–34</b>
<b>04</b>	<b>Appendix</b>	<b>P. 35–73</b>



Thank you for being with us for 20 years

**升 20<sup>TH</sup>**  
**ANNIVERSARY**

**Bengo4.com, Inc.**

## **FY3/2026 Q1 Results**

FY3/  
2026  
Q1

# Topics for FY3/2026 Q1

Net sales increased **15.3%** YoY. EBITDA rose **80.9%** YoY. **Started strong with Q1 budget exceeded.**

## >>> TOPICS

**Bengo4.com has applied to change its market segment to the TSE Prime Market** to promote the growth of the company and enhance its corporate value over the medium to long term.

Net Sales	<b>3,802</b>	Mil. JPY	—	<b>15.3</b> % (YoY)
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EBITDA	<b>724</b>	Mil. JPY	—	<b>49.5</b> % (YoY)
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Operating Profit	<b>510</b>	Mil. JPY	—	<b>80.9</b> % (YoY)
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Profit	<b>321</b>	Mil. JPY	—	<b>75.2</b> % (YoY)
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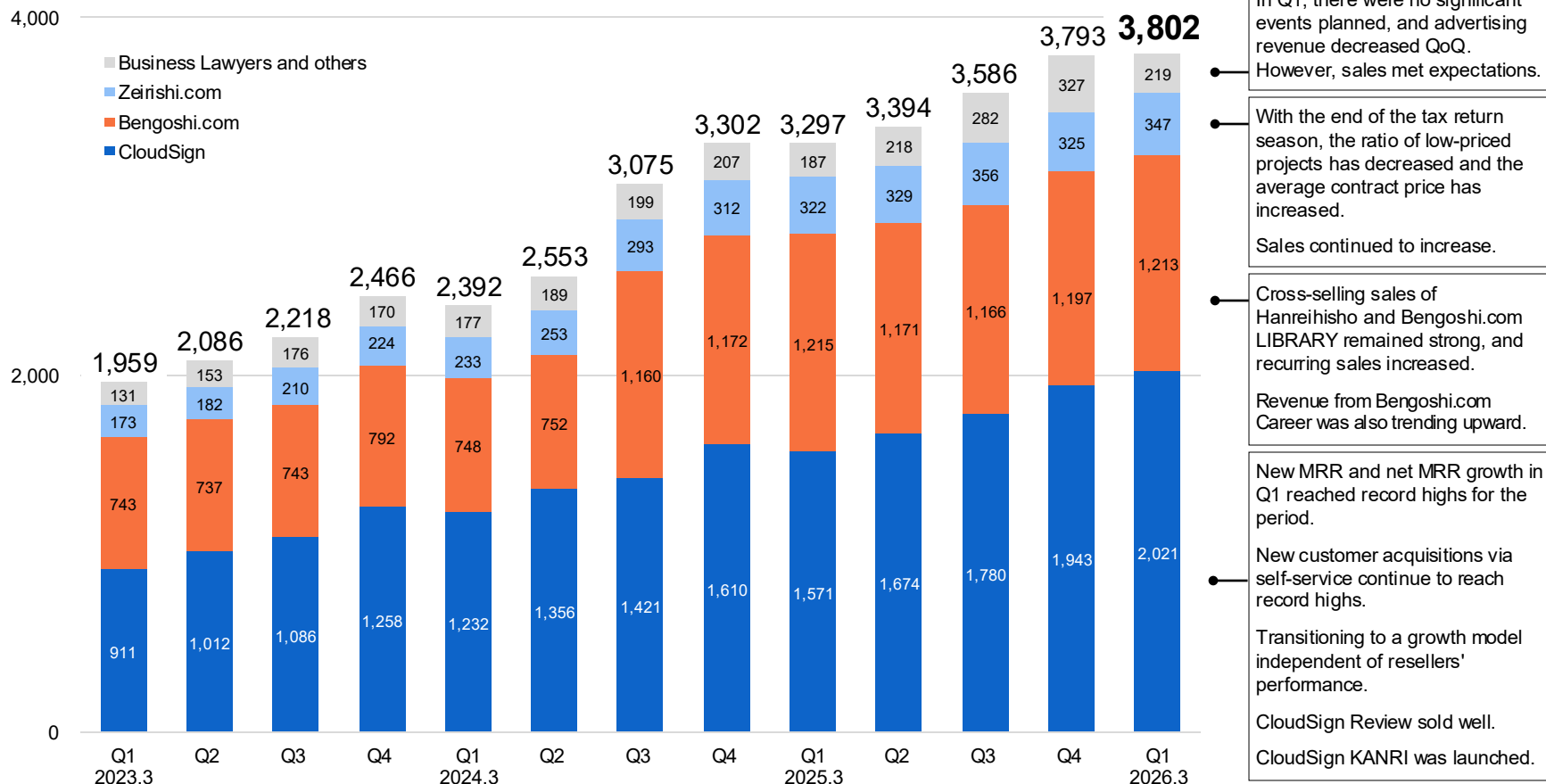
\*EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization + Stock-based compensation expense + Equity gains (losses) of affiliated companies

# Quarterly trend in Net Sales

Continued high sales growth in Q1.

Progress is at 23.6%, exceeding the plan, based on an annual sales forecast of 16.1 billion yen.

(Mil. Yen)

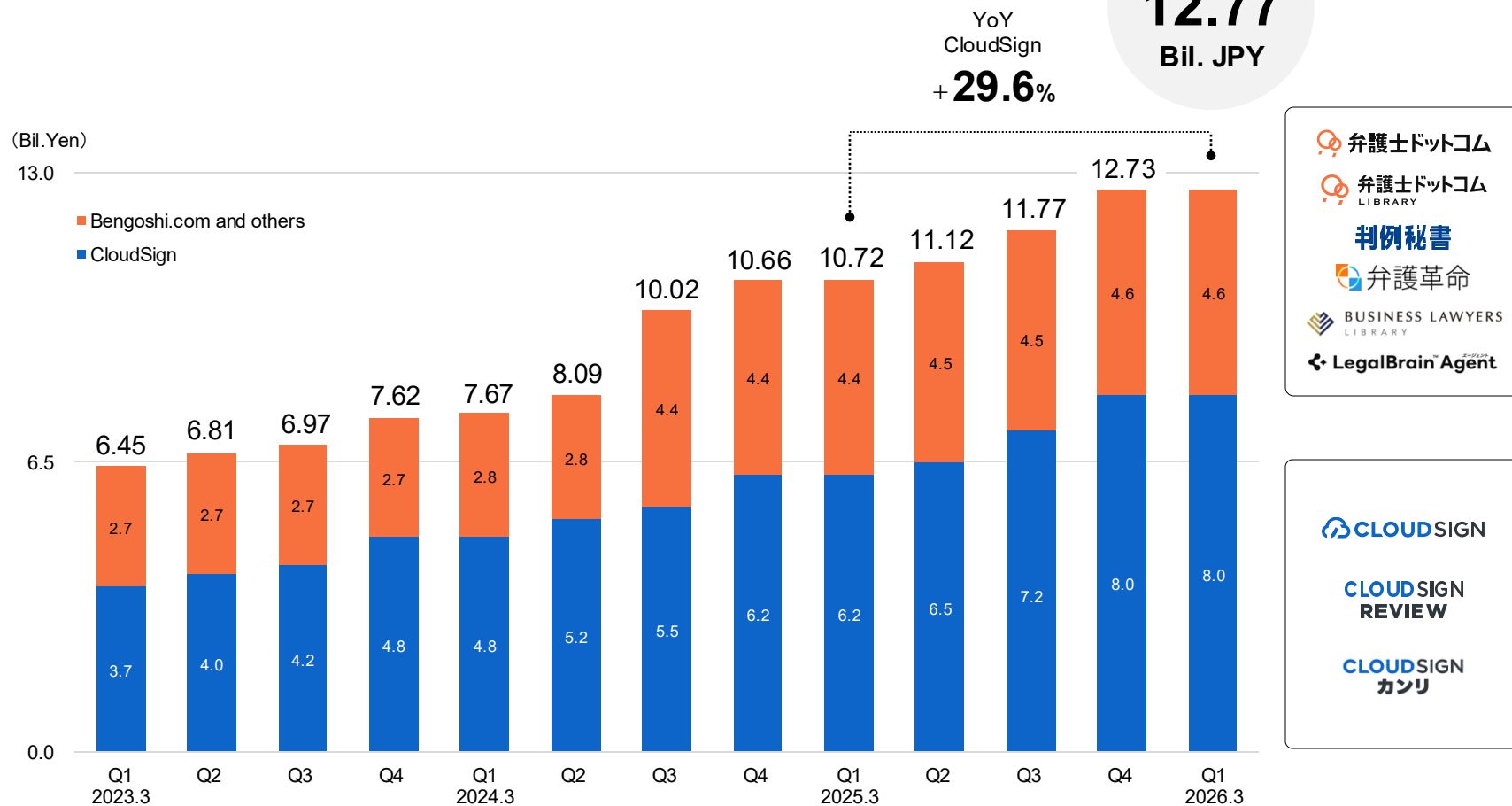


\* Self-serve A channel for customers to apply for paid plans by themselves without sales staff.

# Quarterly trend in ARR

Company-wide ARR was 12.77 billion yen.

- CloudSign ARR grew by **29.6% YoY**.



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

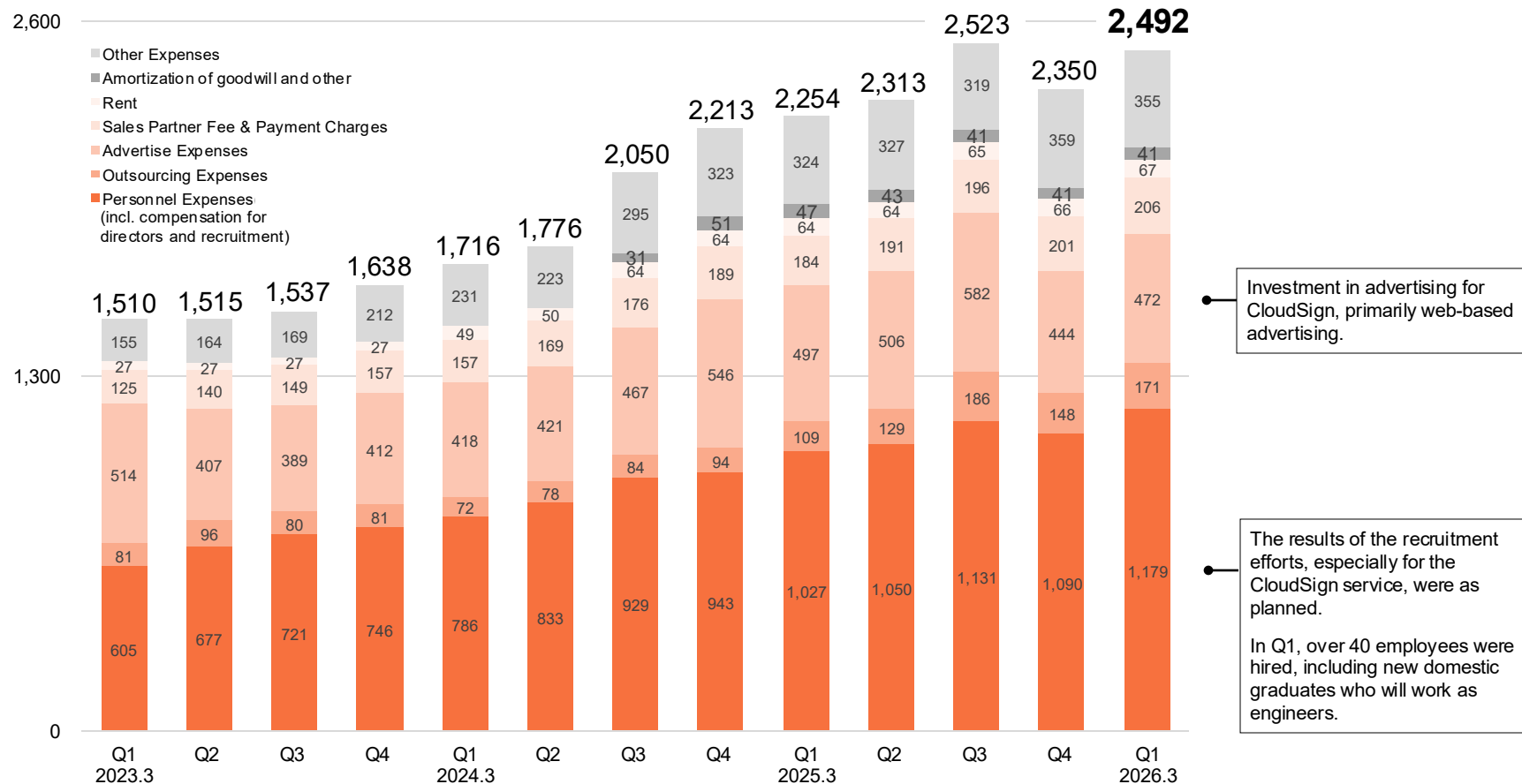
\*ARR = Annual Recurring Revenue. Calculated by multiplying Monthly Recurring Revenue at the end of each period by 12.

# Quarterly trend in SGA

Personnel and advertising expenses are a significant portion of SGA, and their growth rate was slower than the growth of sales.

Sales growth was achieved while improving profitability.

(Mil. Yen )





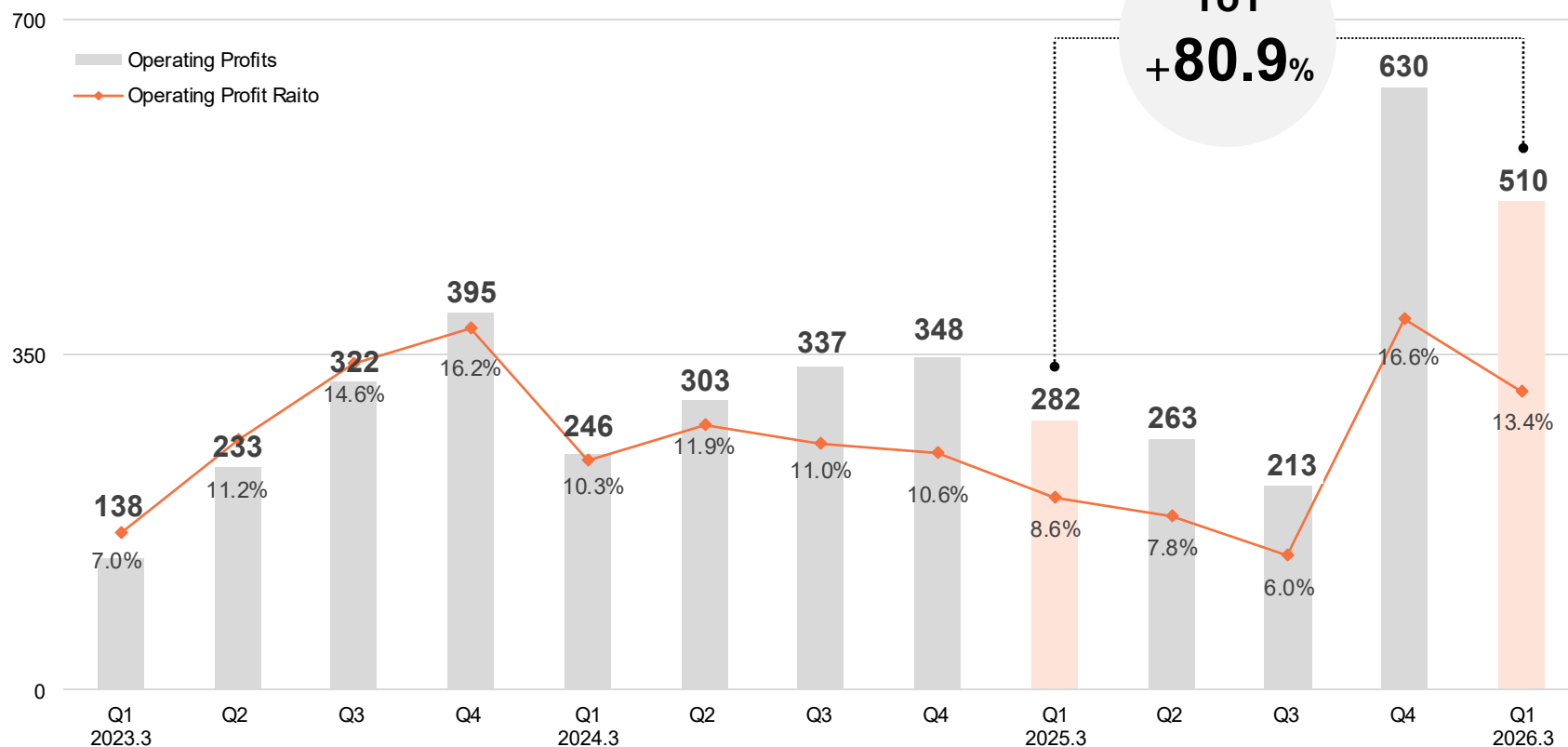
# Quarterly trend in Operating Profits

In Q1, we achieved record quarterly **operating profit of 510 million yen** and an **operating profit ratio of 13.4%**.

**Exceeding the plan for the first quarter. Operating profit was 25.5% of the full-year operating profit forecast, which is 2 billion yen.**











We will continue to balance upfront investments for future growth and the improvement of productivity.

(Mil. Yen)



# Changes to Reportable Segments in financial results releases

The Group has changed its reportable segments in financial results releases. From the Q2, they are the Professional Support business and the CloudSign business.

	Reportable segments in financial results releases	Segment by sales in financial results presentation materials	Main business activities
Present	Media business	 弁護士ドットコム	Bengoshi.com/Bengoshi.com Career
		 税理士ドットコム	Zeirishi.com
		 BUSINESS LAWYERS / and others	Advertising
			Legal Brain
	IT/Solutions business	 弁護士ドットコム	Hanreisho
		 BUSINESS LAWYERS / and others	Business Lawyers
		 CLOUDSIGN	Cloud Sign
After change	Professional Support business	 弁護士ドットコム	Bengoshi.com/Bengoshi.com Career
			Hanreisho
		 税理士ドットコム	Zeirishi.com
		 BUSINESS LAWYERS / and others	Business Lawyers
			Advertising
			Legal Brain
	CloudSign business	 CLOUDSIGN	Cloud Sign

# Accelerating Investment in the Professional-Tech Sector

Accelerating investment in Professional-Tech companies under the mission of “Be the Professional-Tech Company.”

Year Month	Company Name	Business Description
Jun. 2019	FRAIM Inc.	Research, development and provision of cloud document workspaces
Jul. 2019	Legal Script, Inc.	Provision of "LegalScript" registration support service
Jul. 2023	Lisse Co., Ltd.	Provision of the "LeCHECK" contract review service
Jul. 2024	KenRi Co., Ltd.	Development of arbitration and ADR systems
Sep. 2024	HRbase Inc.	Development of AI-powered labor management services and provision of the HRbase labor consultation platform
Jan. 2025	AKARIHOSHO Co., Ltd.	Identity verification, daily life support, and post-mortem affairs
Apr. 2025	a23s Co., Ltd.	Development of a virtual law firm platform system
	Hubble Inc.	Provision of "Hubble," a service that uses generative AI to streamline contract operations
	Trailblaze Asset Management, Inc	Litigation and arbitration fund management in the US and APAC countries
Jul. 2025	Thai lawyer.com, Inc.	Development and provision of a platform connecting general users and lawyers in Thailand

# Establishment of the Japan Professional Tech Association

The Japan Professional Tech Association, a general incorporated association promoting the social implementation of generative AI, will be established on June 26, 2025.

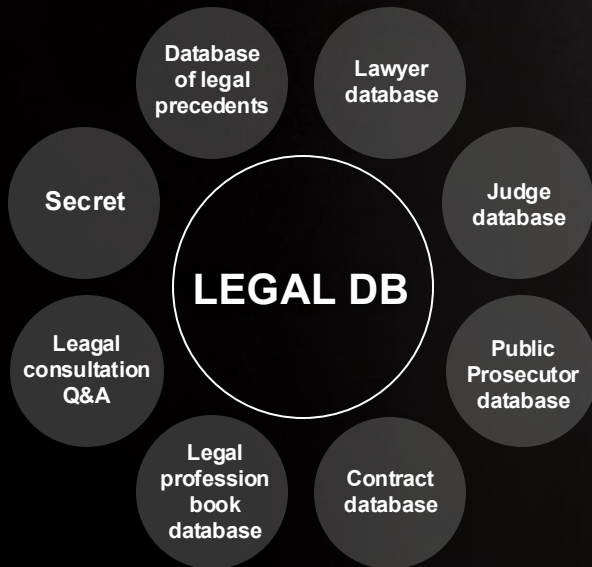
Already, 15 companies have joined the association, establishing a forum for dialogue with politicians, bureaucrats, and economic stakeholders, and developing a system for directly conveying the voices of companies.



**LEGAL BRAIN**

FY3/  
2026  
Q1

# Legal Brain initiative



**M&A also utilized  
to acquire legal knowledge**

**Strengthen development  
capabilities by hiring engineers,  
forming alliances, etc.**

# What we hope to accomplish through Legal Brain



LegalBrain Agent エージェント



LegalBrain Agent エージェント



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"**

# Launch Provision of Legal Brain Agent



**From May 23, 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 Usage and Benefits

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\*



## 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.

# Legal Domain TAM

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

Legal needs continue to grow and the market is expected to continue to grow.

Lawyer market

1 trillion yen

 弁護士ドットコム

Contract-related market

1 trillion yen

 CLOUDSIGN

Corporate legal affairs market

1.5 trillion yen\*

 BUSINESS LAWYERS

3.5 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  
Q1

**CLOUDSIGN**



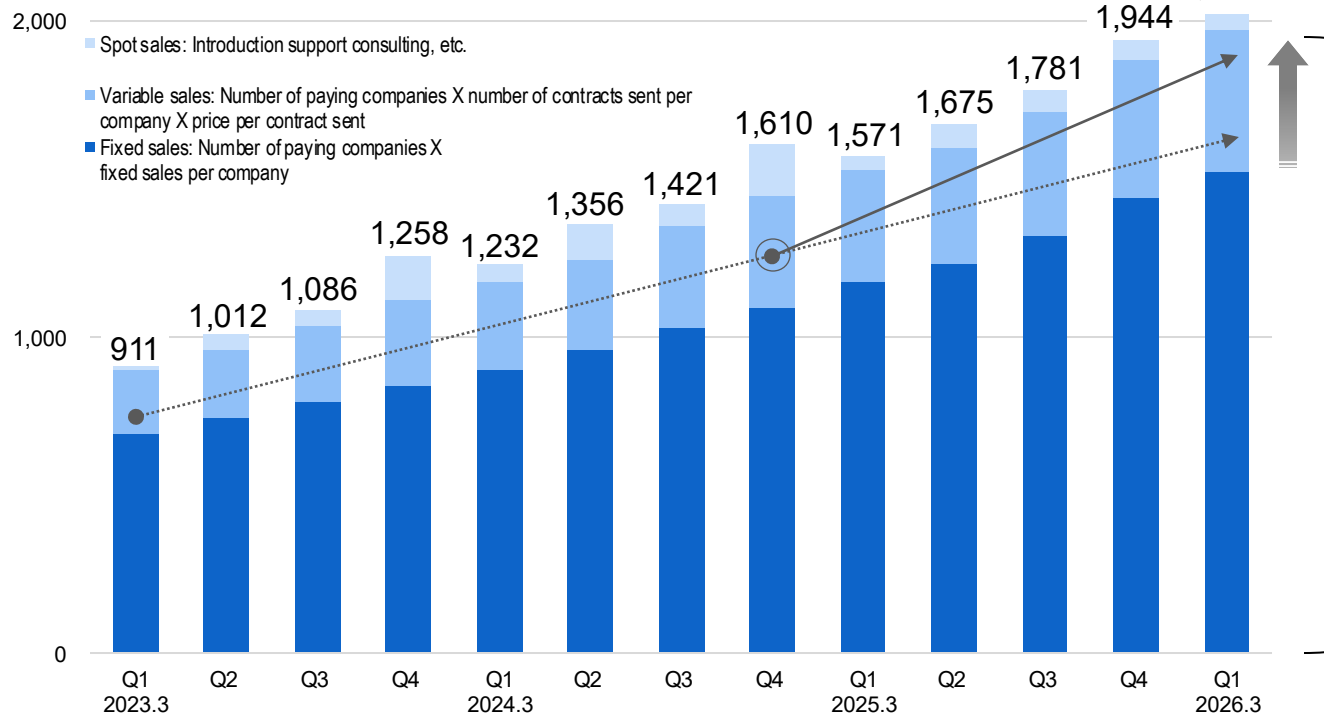
# Trend in Net Sales

New MRR and net MRR growth rates for the first quarter **reached record highs**.  
Strong demand for electronic contract services has **accelerated the growth pace of recurring sales since the previous fiscal year**.



## Trend in net sales

(Mil.Yen)



### 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

New MRR and net MRR growth rates for the first quarter reached record highs. The number of new orders via Self-Serve was a record high for the third consecutive quarter, since Q3 of the previous fiscal year.

Improved sales activities and sales of high-unit-price merchandise improved the unit price of orders received while the number of new orders remained high.

CloudSign Review sold well. CloudSign KANRI was launched.

\* Self-serve A channel for customers to apply for paid plans by themselves without sales staff.

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

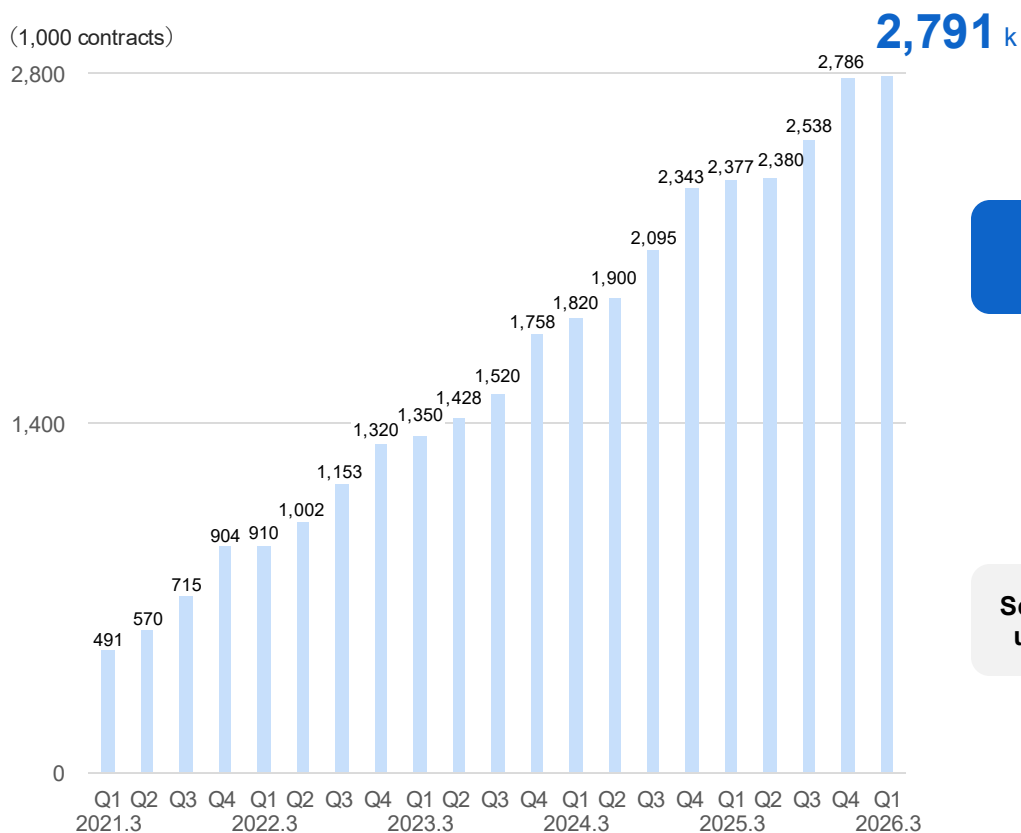
\* New MRR = Initial monthly recurring revenue generated from new customers (Monthly Recurring Revenue).

# Trend in the number of contracts

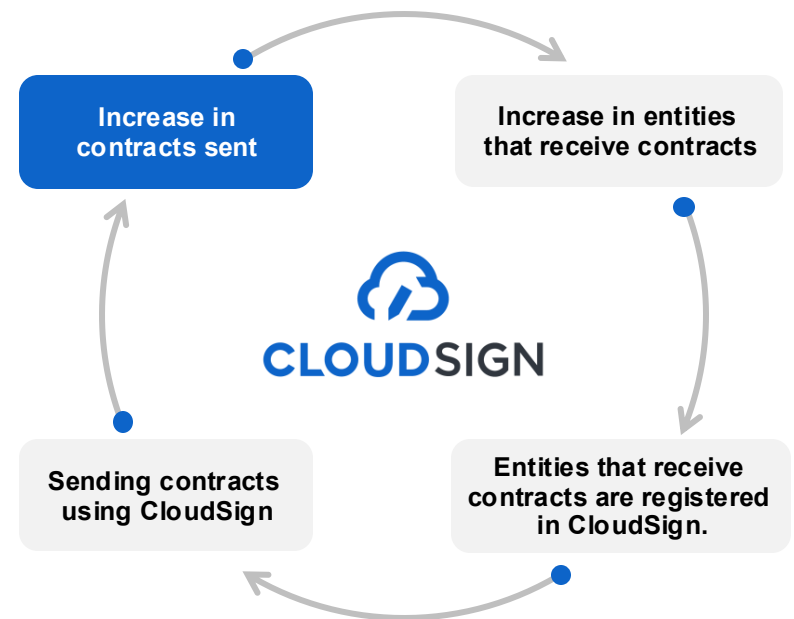
(The number of contracts sent bearing an electronic signature and a timestamp)

The number of contracts sent increased steadily, surpassing 2.79 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).

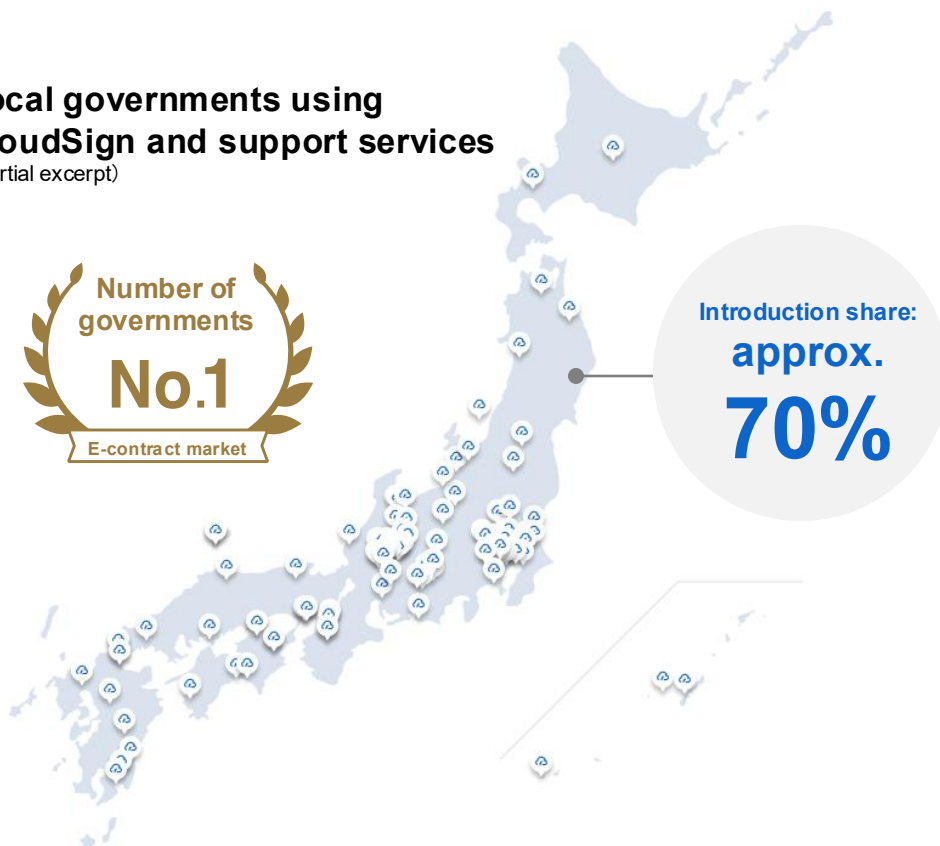
# Status of Introduction by Local Governments

Of 472 local governments that have introduced electronic contracts, **322 local governments (approx. 70%)\*** have introduced CloudSign.

CloudSign introduced to more than 300 local governments.

## Local governments using CloudSign and support services

(Partial excerpt)



### Prefectures

- |           |           |             |
|-----------|-----------|-------------|
| • Tokyo   | • Saitama | • Wakayama  |
| • Aomori  | • Niigata | • Hyogo     |
| • Akita   | • Nagano  | • Kagawa    |
| • Miyagi  | • Aichi   | • Kouchi    |
| • Tochigi | • Toyama  | • Tokushima |
| • Ibaraki | • Gifu    | • Kagoshima |
| • Chiba   | • Nara    |             |

### Municipalities

- |                             |                         |
|-----------------------------|-------------------------|
| • Kobe, Hyogo               | • Ikoma, Nara           |
| • Hamamatsu, Shizuoka       | • Hashimoto, Wakayama   |
| • Niseko-cho, Hokkaido      | • Matsuno-cho, Ehime    |
| • Awashimaura-mura, Niigata | • Amacho, Shimane       |
| • Ashikaga, Tochigi         | • Setouchi, Okayama     |
| • Kasama, Ibaraki           | • Kikuchi, Kumamoto     |
| • Urayasu, Chiba            | • Ogi, Saga             |
| • Sakado, Saitama           | • Shibushi, Kagoshima   |
| • Nakano, Nagano            | • Taketomi-cho, Okinawa |

\* Comparison developed in-house based on information on public solicitations, tenders and proposals released by municipalities nationwide and information from inquiries made to municipalities.

\* Municipalities that have paid for e-contract services and have decided to introduce e-contract services are counted (surveyed as of August 1, 2025).

\* Municipalities that have introduced OEM products, including SMBC CloudSign, are included.

# CloudSign introduction in different industries

The introduction of CloudSign by enterprises is accelerating just like 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.



The utilization of data from electronic contracts made through CloudSign makes it possible to more thoroughly review contracts.

We will continue to generate synergy between products.

## New function introduced to utilize documents on CloudSign during contract reviews

CLOUDSIGN REVIEW

# **BENGOSHI.COM**

Bengoshi means lawyer

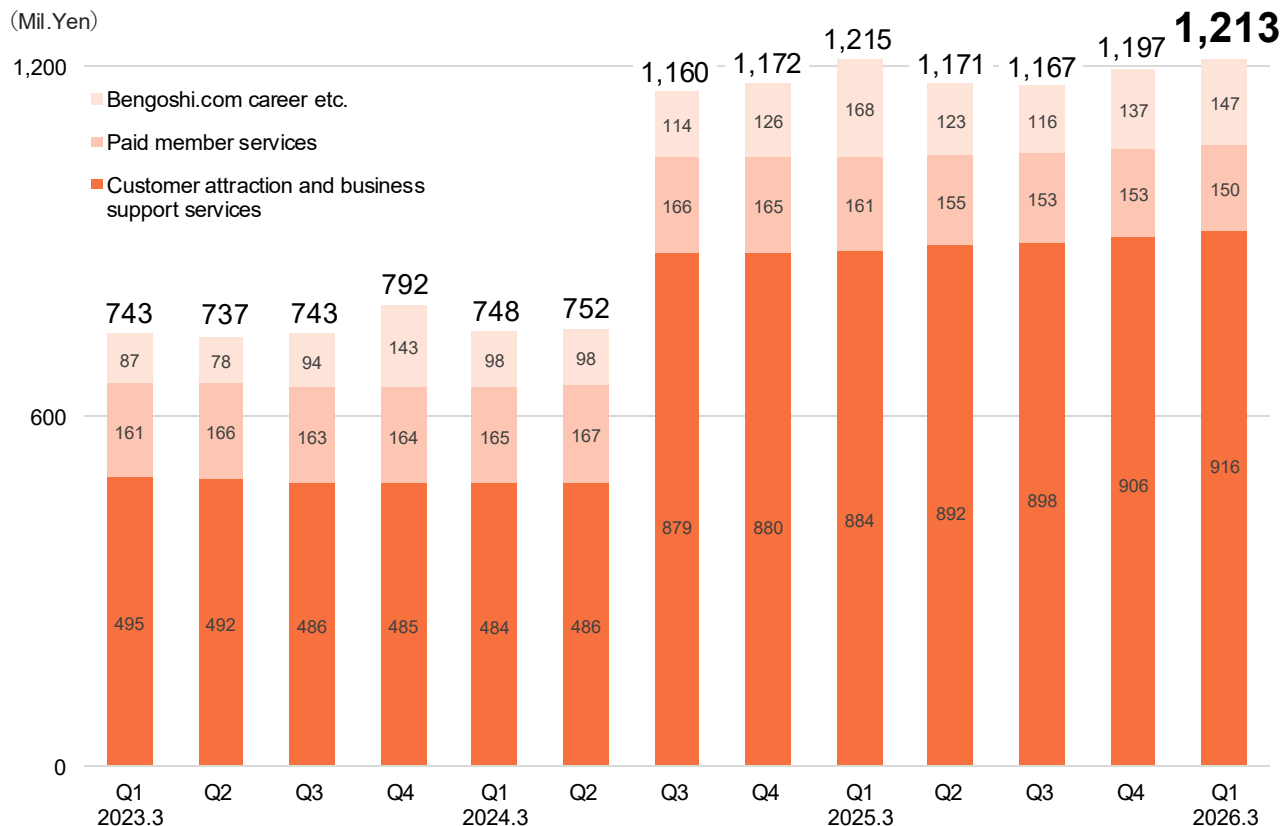


Customer attraction support services are showing signs of recovery.

**Customer attraction and business support services, the most important services, have been on an upward trend since the previous fiscal year**, reflecting successful cross-selling efforts between Hanreihisho and Bengoshi.com LIBRARY.

## Trend in net sales

(Mil.Yen)



### Bengoshi.com career etc.

Career change support service focusing on lawyers and corporate legal affairs.

Revenue increased as a result of the concentration of resources in the legal field. The profit structure improved.

### Recurring sales

#### Paid member service

The percentage of users paying 500 yen per month increased after the price hike. The unit price is rising.

#### Customer attraction and business support services

Cross-selling initiatives for Hanreihisho and Bengoshi.com customers have started, and are progressing smoothly. We will aim to accelerate these sales further.

In customer attraction support services, the termination rate is declining as the number of inquiries that lawyers receive increases.

# Trend in the Number of Registered Lawyers

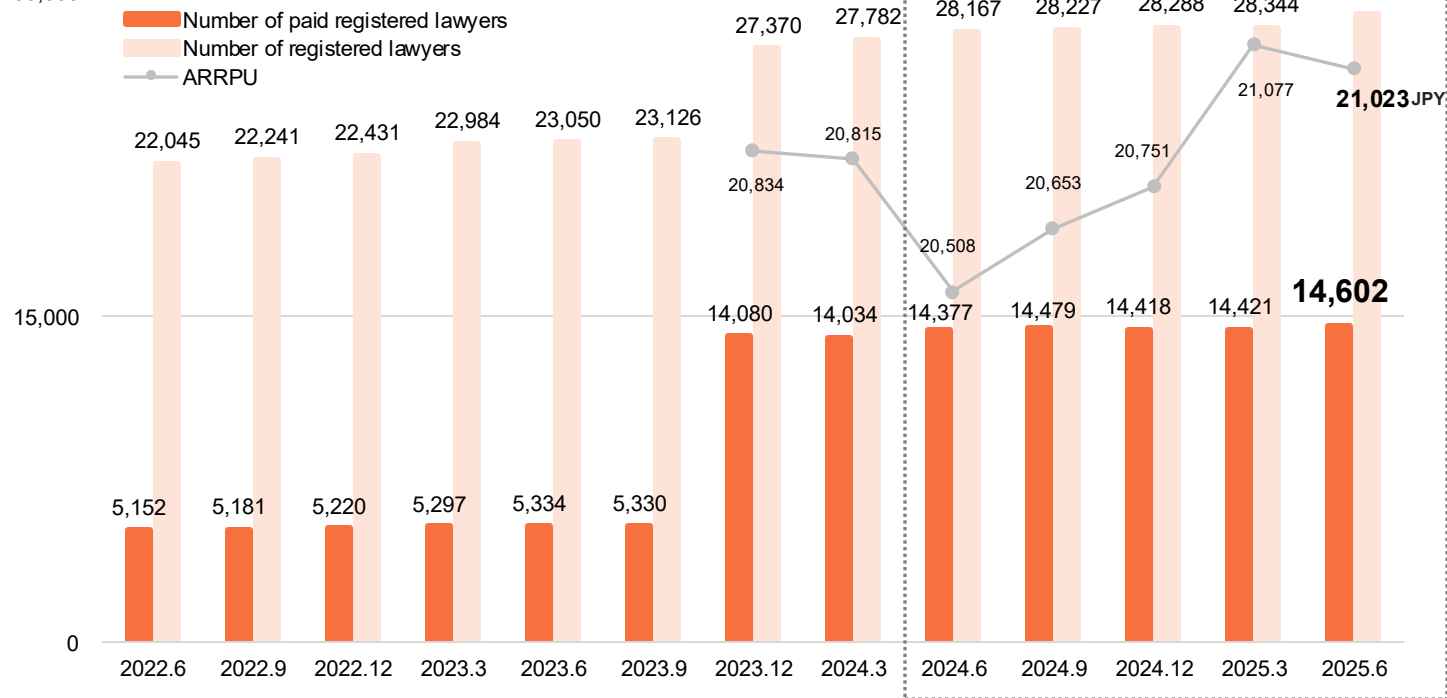
The number of registered lawyers reached **28,935**, accounting for a **62%** share of lawyers in Japan.

In Q1, **the number of paid registered lawyers rose due to accelerated sales of BengoKakumei and sales of Library to new customers.**

## Trends in Number of Registered Lawyers / ARPPU\*1 (at month end)

(members)

30,000



Share of domestic lawyers\*2

**62%**

From Q1 of FY3/2025, we have pursued a three-pronged approach with Bengoshi.com, Hanreihisho, and Bengo Kakumei.

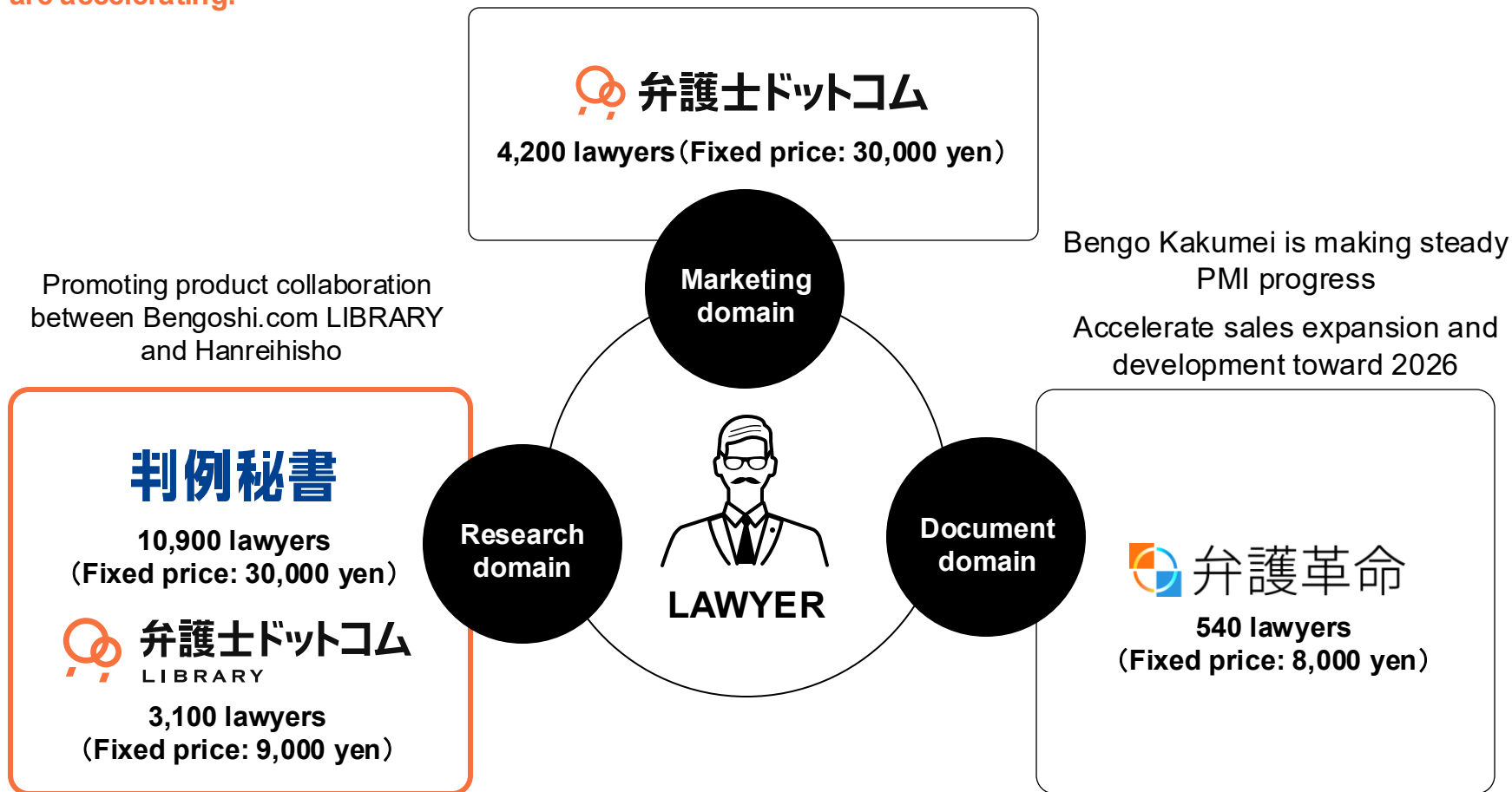
\*1 Sales of customer attraction and business support services excluding spot sales in the last month of each fiscal year divided by the number of paid registered lawyers.

\*2 Share of domestic lawyers is calculated based on the number of lawyers in Japan as of Jul. 1, 2025.

# Promotion of Sales Collaboration in Products for Lawyers 弁護士ドットコム

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

Cross-selling of Hanreihisho and Bengoshi.com Library is progressing steadily, and sales of BengoKakumei are accelerating.



**ZEIRISHI.COM**

Zeirishi means tax accountant



Japan's largest tax consultation portal site which has **643k** visitors/month.

## 1. Tax Accountant introduction service

Provide introduction service by experienced tax coordinators.

They choose the best one for client from among **7,008** registered tax accountants.

## 2. Tax consultation service

Provide tax consultation service free of charge.

Total number of tax consultation cases is approximately **150k**.

## 3. Tax Account Profile · Tax Accountant Search

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



as of June. 2025

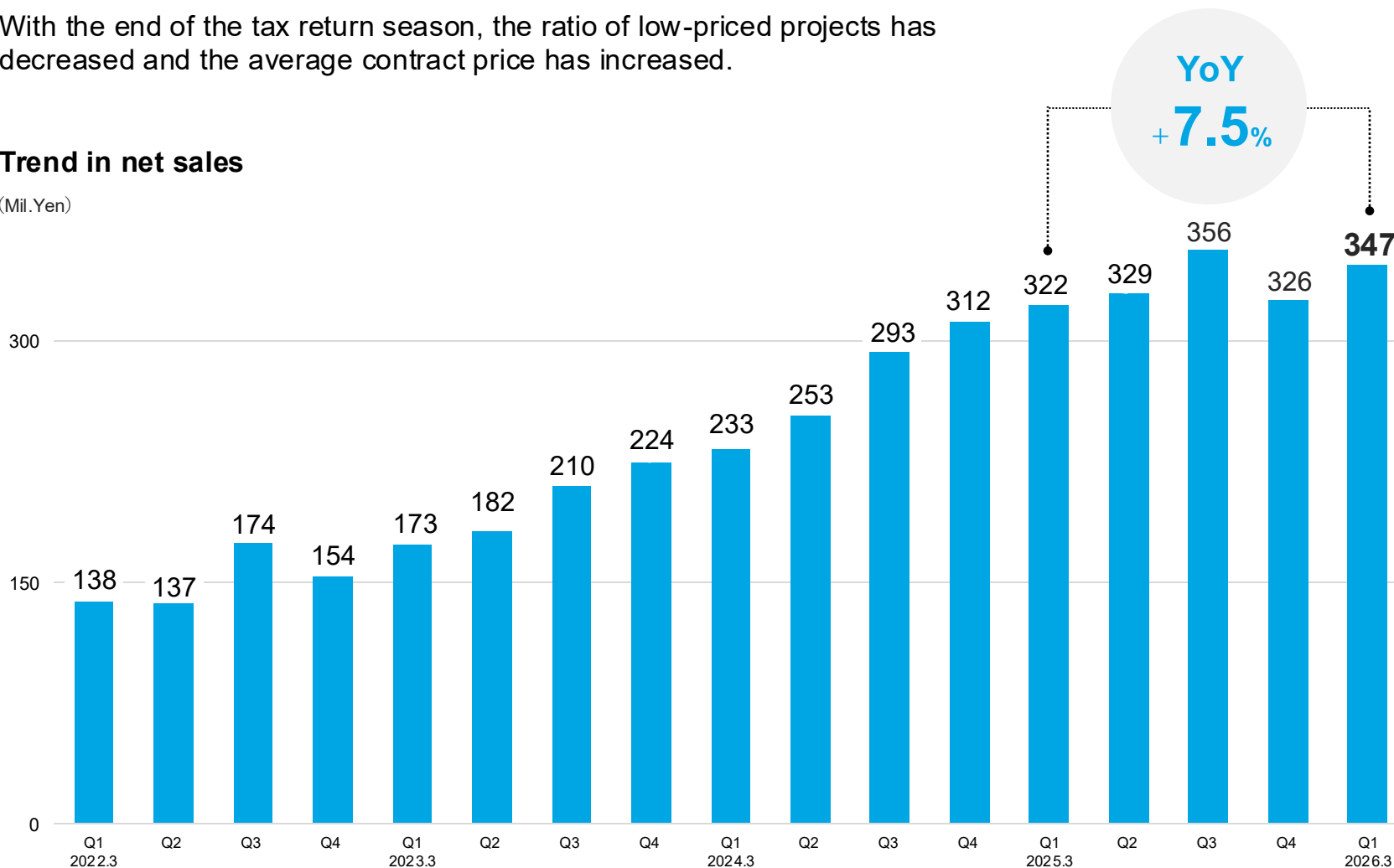
# Trend in net sales

Net sales grew by 7.5% YoY.

With the end of the tax return season, the ratio of low-priced projects has decreased and the average contract price has increased.

## Trend in net sales

(Mil.Yen)





# BUSINESS LAWYERS



Japan's largest Corporate legal portal site which has **555k** visitors/month.

## 1. Registered lawyers

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, Over 3,000 books, 43 legal publishers participate.**

## 3. “Business Lawyers Compliance ”

Supporting the training challenges faced by companies with online videos .



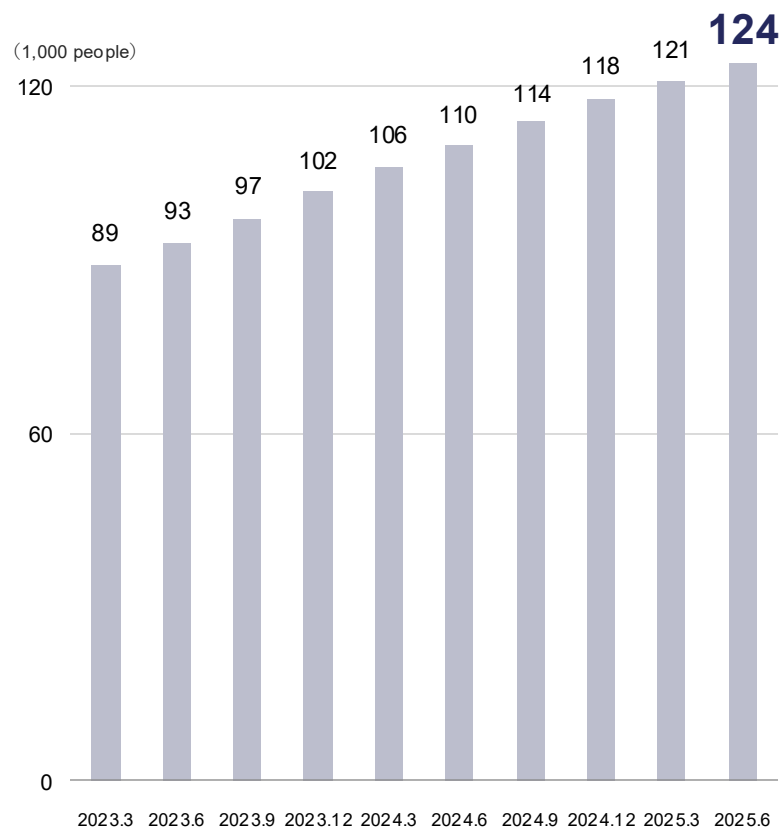
as of June. 2025

# Business Lawyers Library also grows steadily BUSINESS LAWYERS

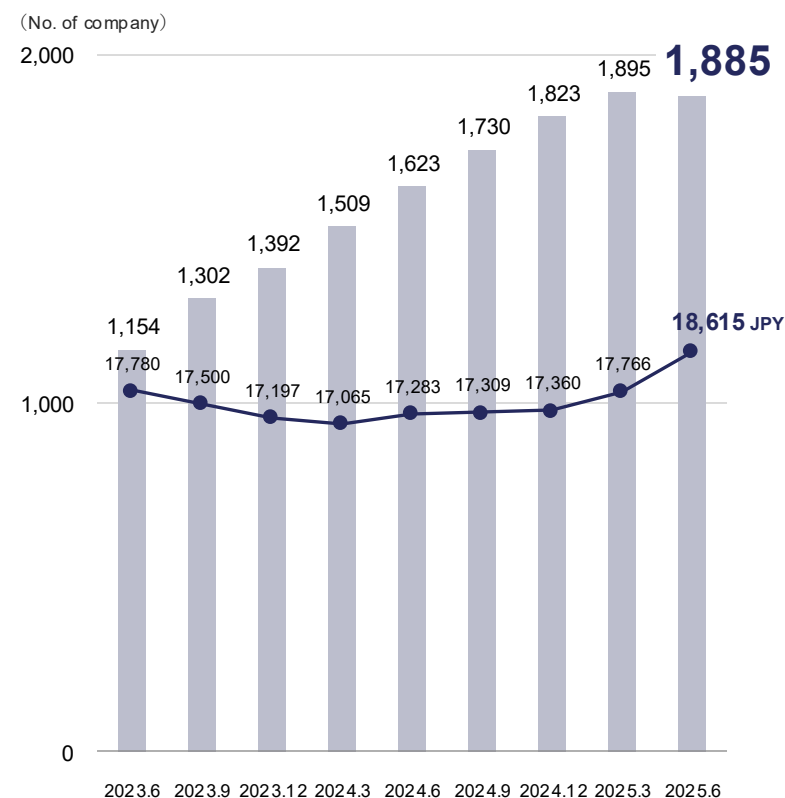
The number of Business Lawyers users steadily increases.

Business Lawyers Library has reached 1,889 companies through account integration and upselling, resulting in an increase in ARPPU.

## Trend in the users (monthly)



## Number of companies that have introduced Business Lawyers Library



\*Revised the number of companies that have introduced Business Lawyers Library prior to the fiscal year ending March 2025.

# Appendix

# APPENDIX

# Summary for FY3/2026 Q1

Net sales increased 15.3% YoY. Operating profit rose 80.9% YoY.

(Mil. Yen)

	FY3/2026 Q1 Actual	FY3/2025 Q1 Actual	YoY	Fy3/2025 Q4 Actual	QoQ
<b>Net Sales</b>	<b>3,802</b>	3,297	+15.3%	3,793	+0.2%
<b>CoGS</b>	<b>798</b>	760	+5.0%	812	-1.7%
<b>Gross Profit</b>	<b>3,003</b>	2,537	+18.4%	2,981	+0.7%
<b>SGA</b>	<b>2,492</b>	2,254	+10.6%	2,350	+6.0%
<b>EBITDA</b>	<b>724</b>	484	+49.5%	821	-11.9%
<b>Operating Profit</b>	<b>510</b>	282	+80.9%	630	-19.0%
<b>Operating Profit Ratio</b>	<b>13.4%</b>	8.6%	+4.9pt	16.6%	-3.2pt
<b>Ordinary Profit</b>	<b>513</b>	294	+74.7%	633	-18.8%
<b>Profit</b>	<b>321</b>	183	+75.2%	582	-44.8%

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

\*YoY shows the change compared with the non-consolidated figure for FY3/2024 for reference purposes.

# Balance sheet

Net assets increased 321 million yen due to higher retained earnings. Equity ratio rose to 50.5%.

	FY3/2026 Q1	FY3/2025 Q4	QoQ
<b>Current Assets</b>	<b>6,517</b>	6,604	-87
Cash and equivalents	<b>3,943</b>	4,171	-227
<b>Fixed Assets</b>	<b>4,762</b>	4,692	+70
<b>Total Assets</b>	<b>11,280</b>	11,296	-16
<b>Current Liabilities</b>	<b>3,052</b>	3,253	-201
<b>Fixed Liabilities</b>	<b>2,468</b>	2,604	-136
<b>Net Assets</b>	<b>5,760</b>	5,438	+321
<b>Capital-to-Asset Ratio</b>	<b>50.5%</b>	47.6%	+2.9pt

# Corporate Profile

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<b>Name</b>	Bengo4.com, Inc.
<b>Place</b>	4-1-4 Roppongi, Minato-ku, Tokyo
<b>Date of establishment</b>	4th Jul., 2005
<b>Representative Director</b>	Taichiro Motoe
<b>Employees</b>	Consolidated: 608, Non-consolidated: 580 (As of June 30, 2025)
<b>Group companies</b>	LIC CO., Ltd / SMBC CLOUDSIGN, Inc.

# VISION・MISSION

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## VISION

**Drive a paradigm shift for the better world.**

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## MISSION

**Be the Professional-Tech Company.**

Do what only professionals can do.

Contribute to society using professional knowledge and technologies.

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BUSINESS LAWYERS





# Board Members

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## 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

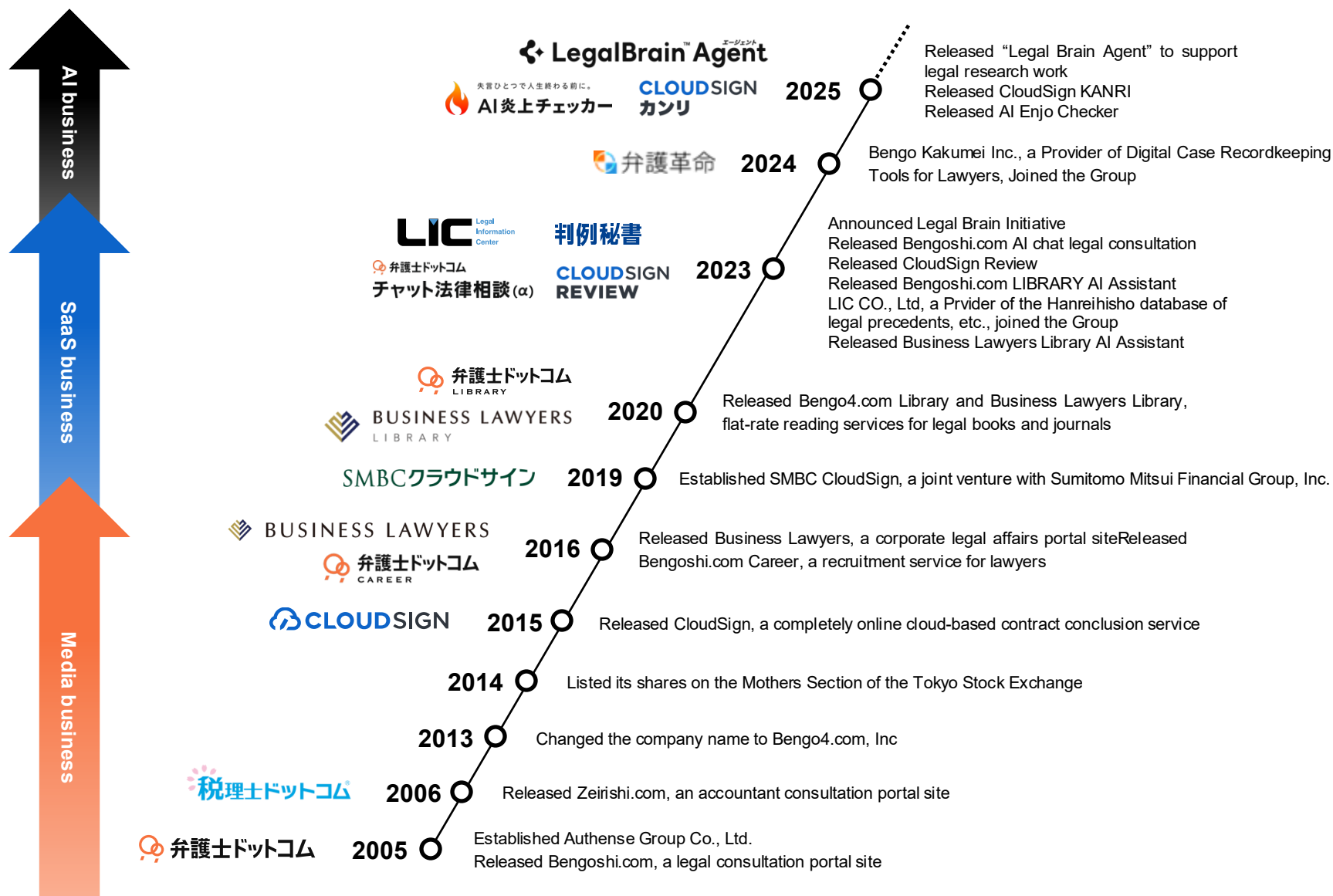
## Outside Director

### 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

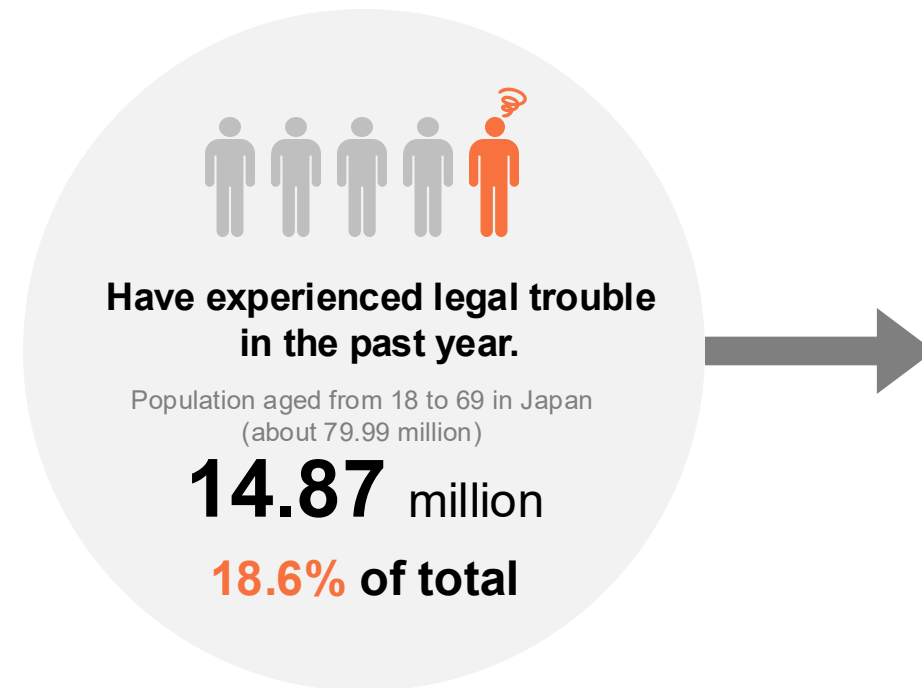
14.87 Million people had troubles / disputes over legal matters in a year.

Only 28.1% of these people sought Lawyer's advices.

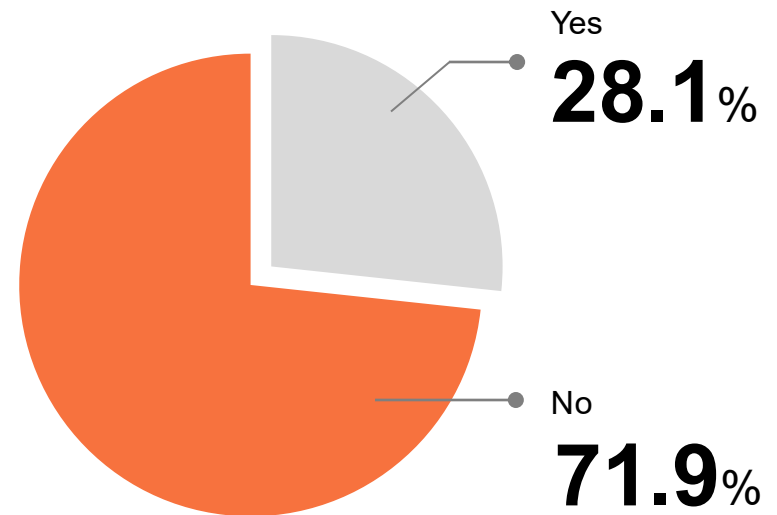
Reasons why they hesitated to ask professional's help were:

Concerns over professional fees 36.3%; / It's a too minor problem to seek professional's help 43.9%;

## People who had legal disputes in a year



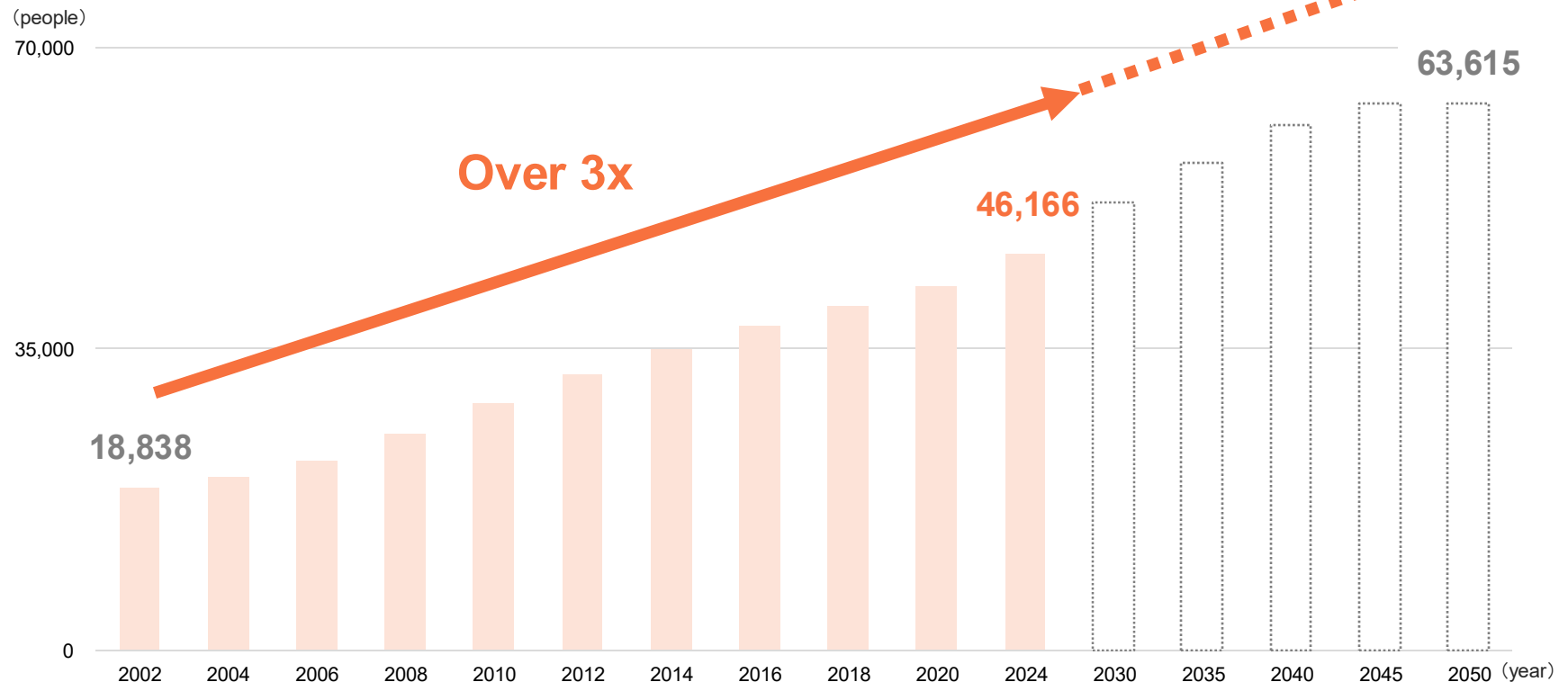
## Sought Lawyer's help?



Based on the research conducted by Macromill, Inc in Dec. 2024  
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.

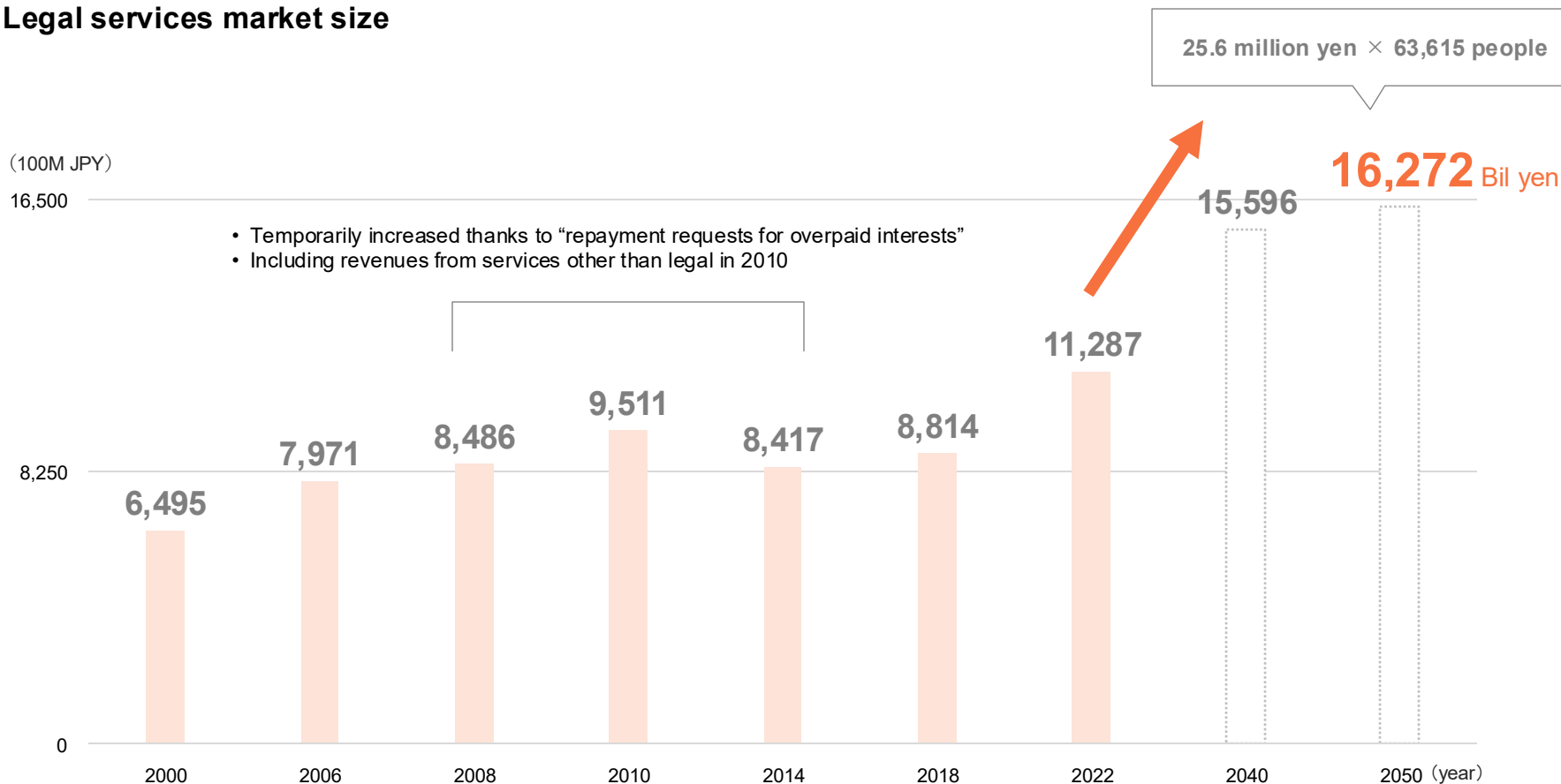
## Number of Lawyers in Japan



Source : Excerpted from the 2023 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 2023 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.



# Why Bengoshi.com?

The largest free legal consultation portal in Japan which has **8.63M** visitors/month.\*

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

- The outstanding database which has over **1,443k** records of consulting cases\*

## 2. Because it has a substantial database of lawyers

- **28,935** 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 **6.75M** people visited monthly\*, thanks to its distinctive positioning, “Legal × news topics”



\*as of June. 2025



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

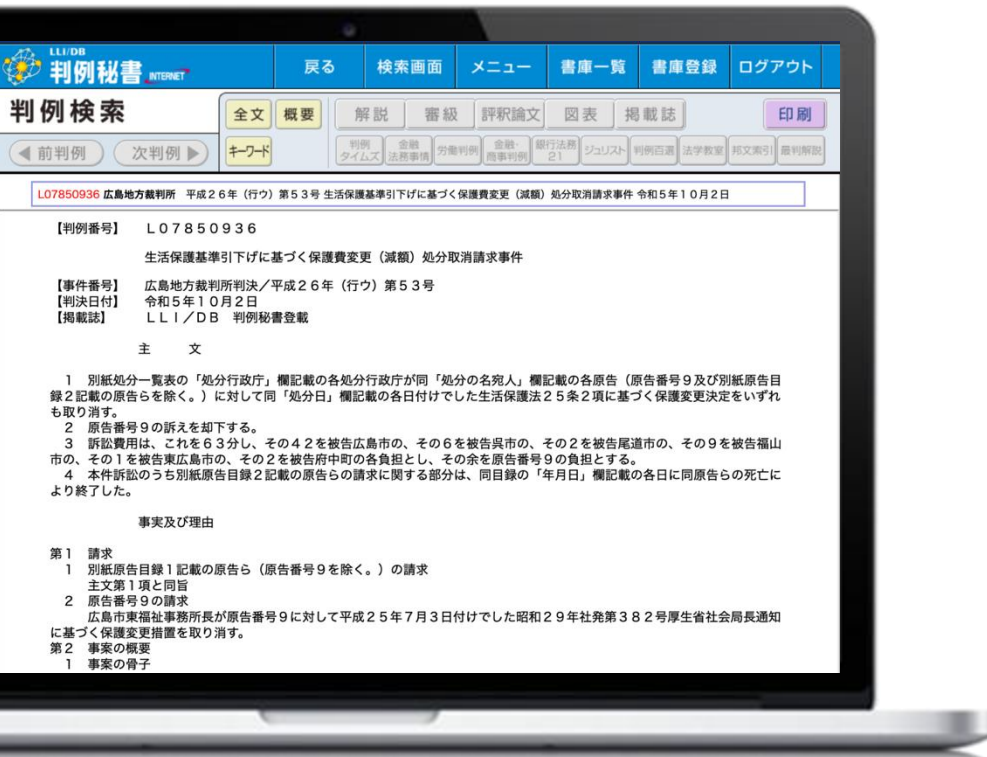
**20,000 yen or more per month**  
(4 plans in total)



## Making lawyer book research more comfortable.

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

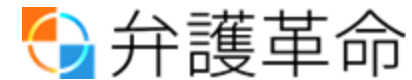
Price	9,000yen per month
Number of books	Over 3,400 books
Participating publishers	Legal publishers 45



## 判例秘書

### Precedents database with by far the largest share in the industry

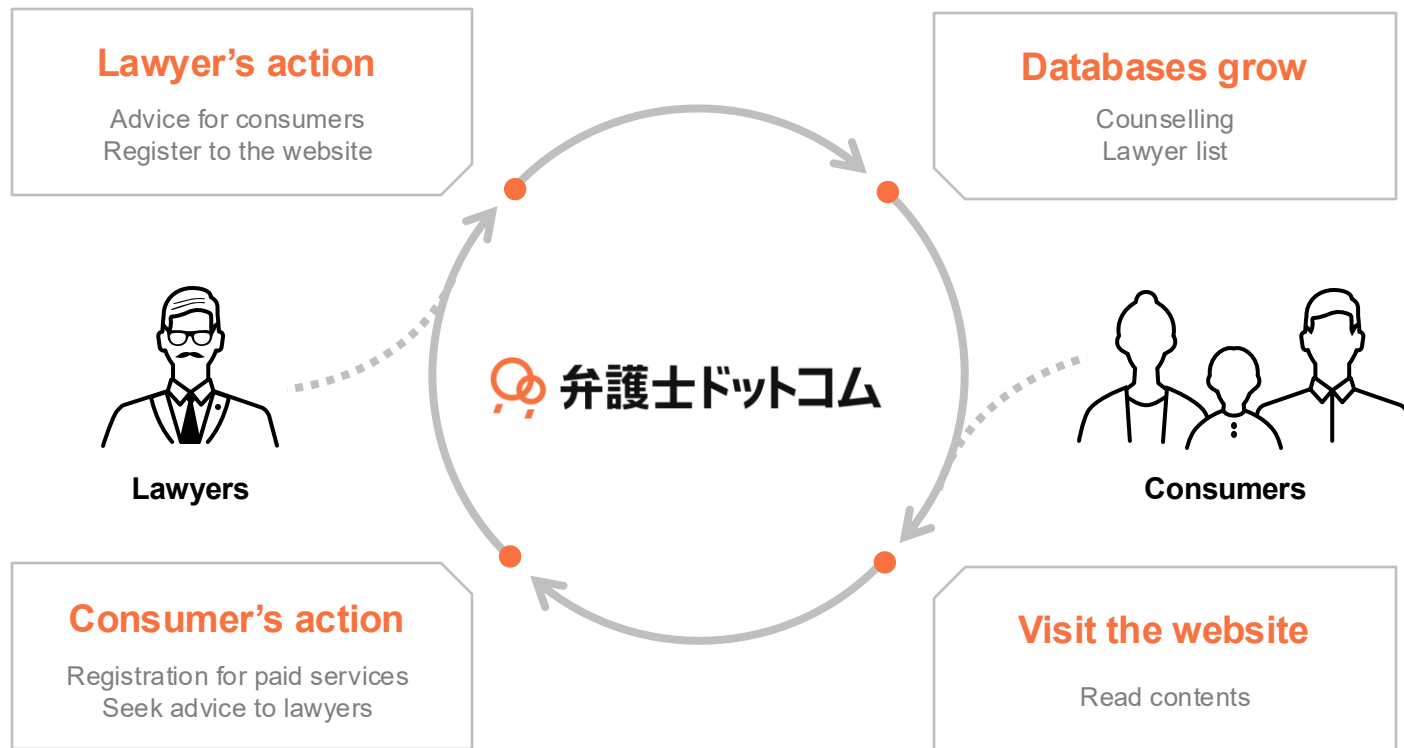
- The usage rate of the precedents search service by lawyers is 95%.
- Hanreihisho in particular is used by all judges and prosecutors, and is the dominant service among the three elements of the judicial community



## 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.

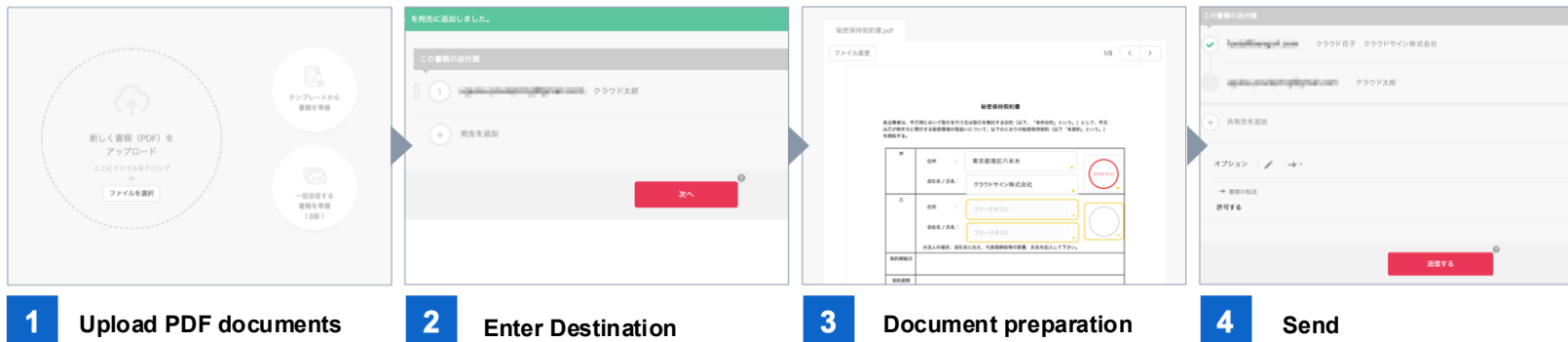
Upload a completed contract that has been negotiated and approved by the other party, and the contract is concluded. The recipient of the document does not need to be registered with CloudSign.



弁護士ドットコム



## Sender



## Receiver



## Sender・Receiver



### Final step after conclusion of agreement

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
<p>Fixed fee : 0 JPY/Month</p> <p>Pay- per-use : 0 JPY/Month</p>	<p>Fixed fee : 10,000 JPY/Month</p> <p>Pay- per-use : 200 JPY/Sending</p>	<p>Fixed fee : 28,000 JPY/Month</p> <p>Pay- per-use : 200 JPY/Sending</p>	<p>Fixed fee : To be inquired</p> <p>Pay- per-use : 200 JPY/Sending</p>
<p><b>Plan contents</b></p> <p>Number of users : 1 user</p> <p>Number of contracts : 3</p>	<p><b>Plan contents</b></p> <p>Number of users : Unlimited</p> <p>Number of contracts : Unlimited</p>	<p><b>Plan contents</b></p> <p>Number of users : Unlimited</p> <p>Number of contracts : Unlimited</p>	<p><b>Plan contents</b></p> <p>Number of users : Unlimited</p> <p>Number of contracts : Unlimited</p>
<p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Sending, storage and search of contracts</li> <li>• Two-factor authentication</li> </ul>	<p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Functions featured by the Free plan</li> <li>• Collective creation and sending of documents</li> <li>• Provision of document templates</li> <li>• Alerts</li> <li>• Conclusion of contracts in English and/or Chinese.</li> <li>• AI contract management</li> </ul>	<p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Functions featured by the Light plan</li> <li>• Creation of audit logs</li> <li>• Paper document importing</li> <li>• Web API function</li> <li>• Recipient Authentication</li> </ul>	<p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Functions featured by the Corporate plan</li> <li>• Restriction of contract approvers</li> <li>• Restriction of internal users</li> <li>• IP address-based restriction of accesses</li> <li>• Provision of the Single Sign On functionality</li> <li>• Multi-department management</li> <li>• Smart Cabinet</li> <li>• Provision of support by telephone</li> </ul>

## 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.

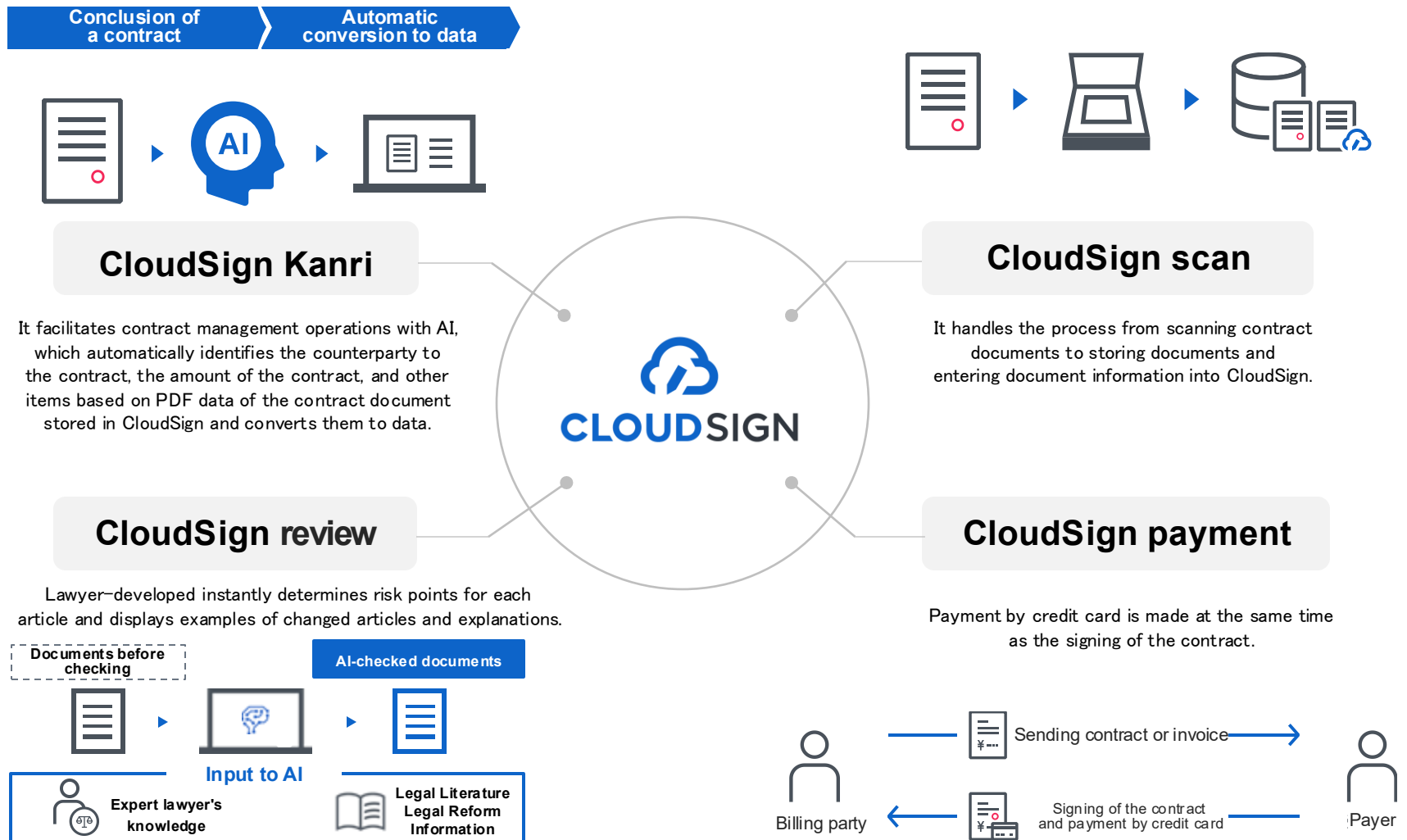
## 2. Product development in line with Japanese business practices

- 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<sub>yen</sub>**  
(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<sub>yen</sub>**  
(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.

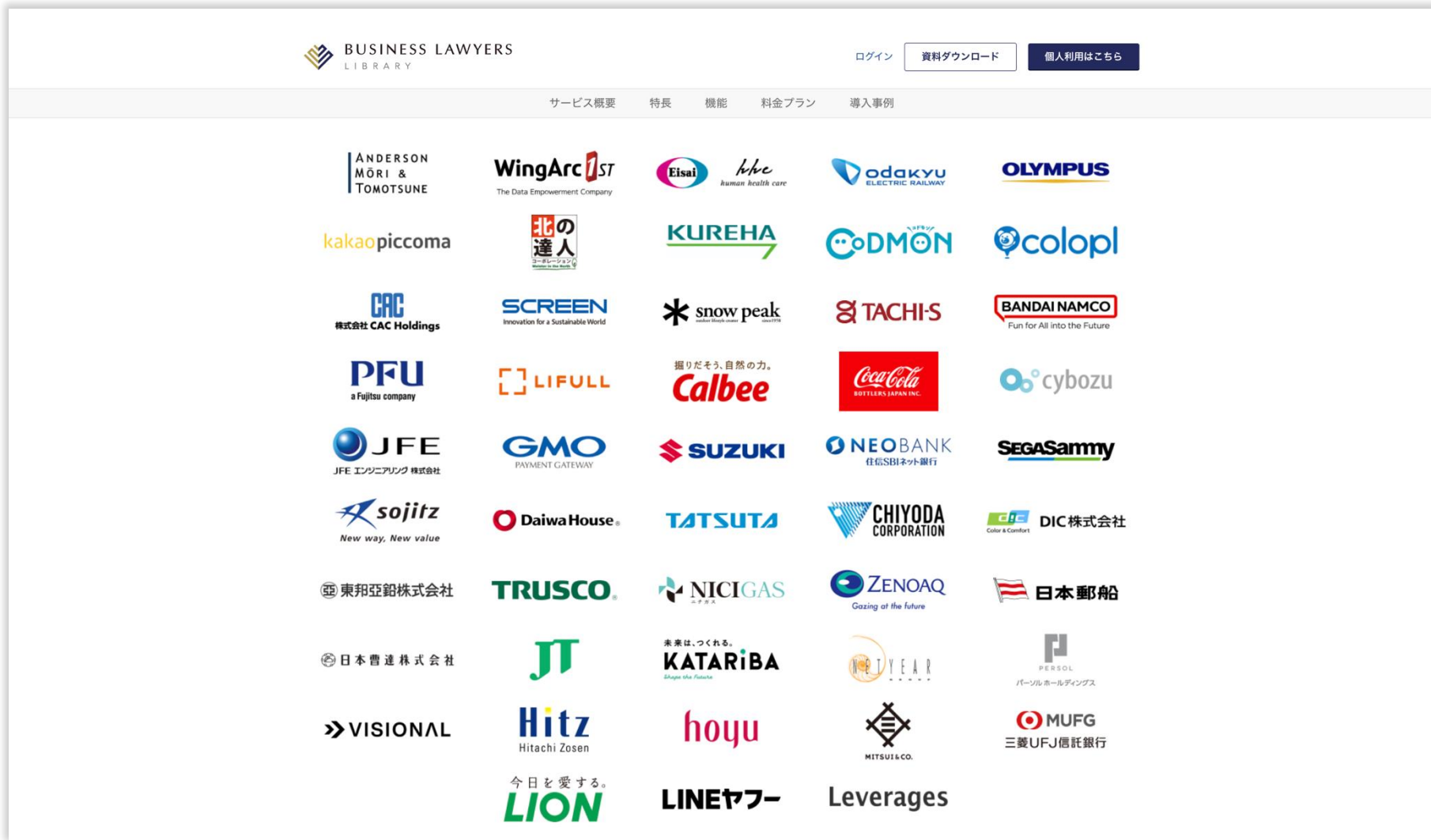


# Status of introduction of “ BUSINESS LAWYERS LIBRARY ”



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>



# Advertisement on the websites

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

## Website



The screenshot displays the homepage of Bengo4.com, a Japanese legal services website. The top navigation bar includes the site logo, a search bar, and a menu. Below the navigation bar, there are several featured articles and advertisements. A prominent advertisement for "離婚問題" (Divorce Issues) is highlighted with a red box and labeled "Advertisements". The advertisement features a woman's face and the text "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). The website also lists various legal services such as "離婚" (Divorce), "相続" (Inheritance), and "借金" (Debt).

## Conference



The banner for the "LEGAL TECH SHOW" conference. The main title is "小規模法務のDX" (DX for Small-Scale Legal Services). The date and time are "4.14 wed 18:30 - ONLINE". The banner also includes the text "参加無料" (Free Participation) and "BUSINESS LAWYERS". The background image shows a person working on a laptop.



The banner for the "Legal Innovation Conference". The main title is "法務組織とキャリア" (Legal Organization and Career). The date and time are "7.28 WED 12:30-". The banner also includes the text "参加無料 / オンライン配信" (Free Participation / Online Broadcast) and "BUSINESS LAWYERS". The background image shows silhouettes of people standing in a line.

**SUSTAINABILITY**

SUS  
TAINA  
BILITY

# Basic Policy on Sustainability

## Three Viewpoints

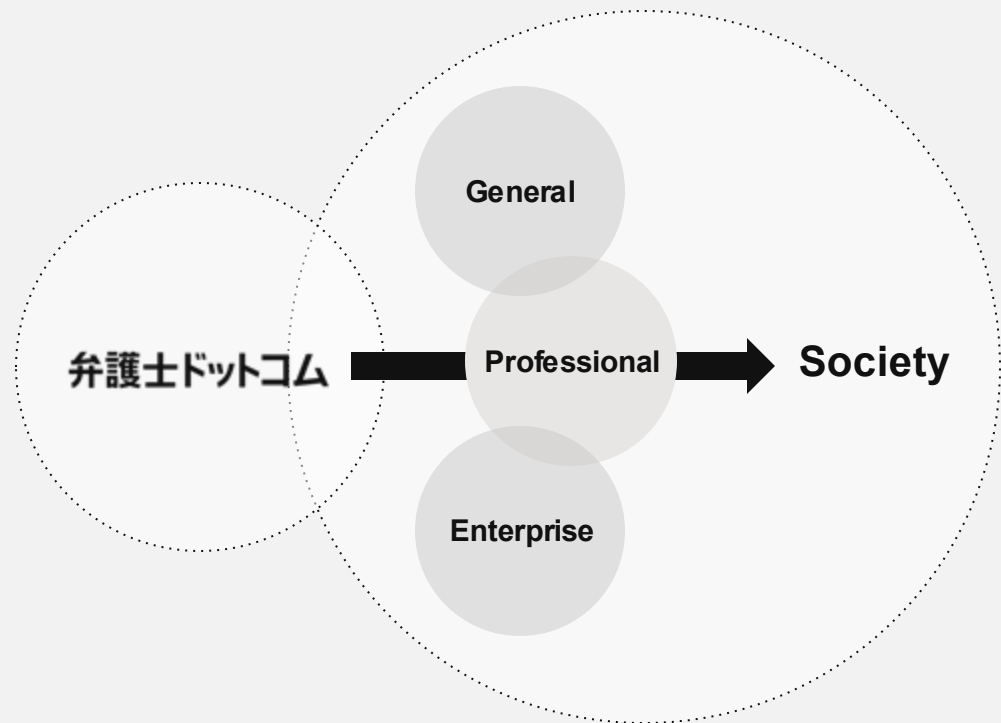
**01 For General**

**02 For Professional**

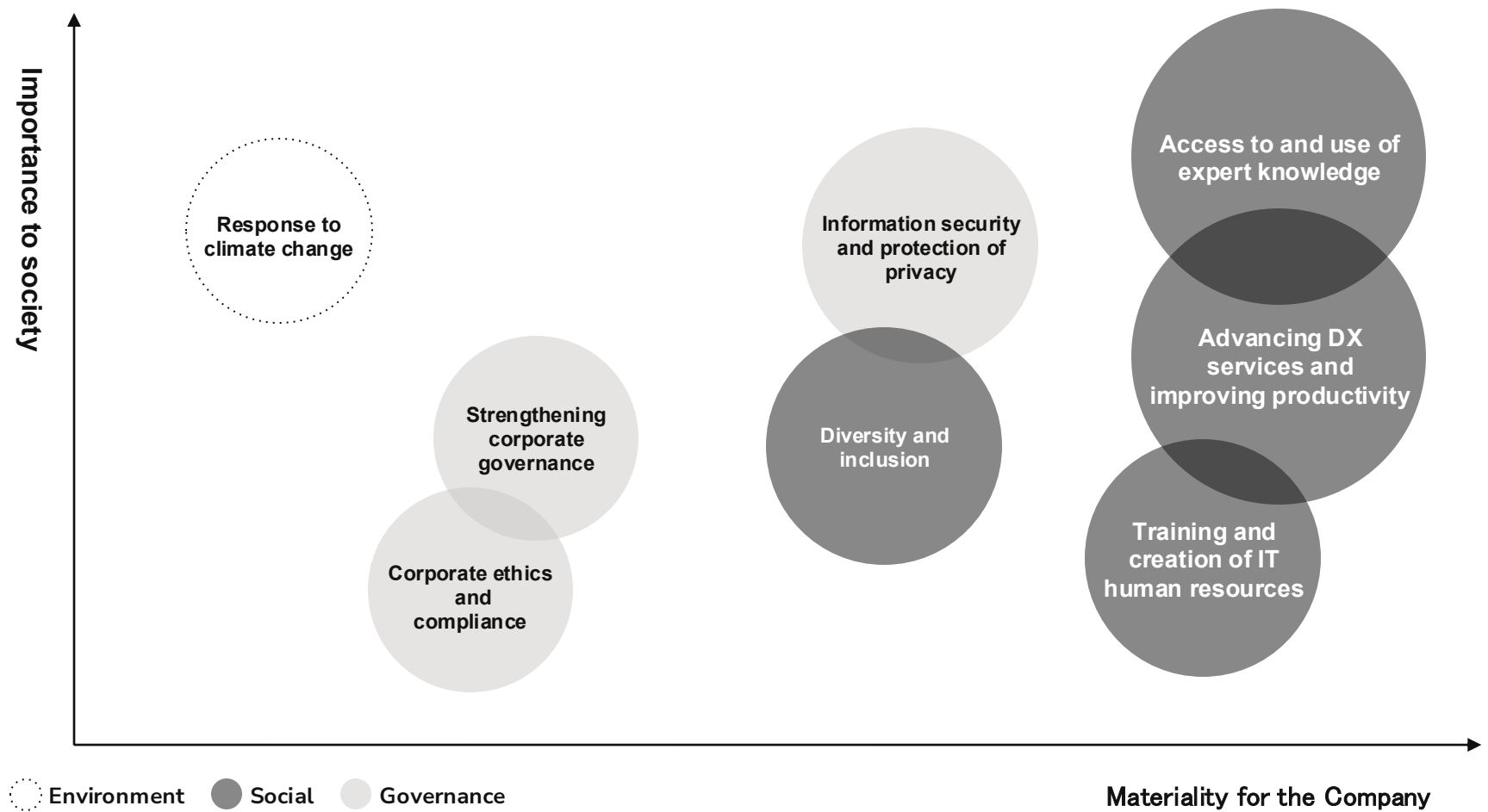
**03 For Enterprise**

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 <b>Technological innovation</b>	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 <b>Competitive situation</b>	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 <b>Internet market</b>	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 <b>New business</b>	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 <b>Soundness of site operation</b>	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 <b>Impairment losses on non-current assets</b>	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
<b>Business operation structure</b>	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.
<b>System</b>	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.
<small>Legal restrictions</small> <b>Legal restrictions</b>	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.
<small>Legal restrictions</small> <b>Management of personal information</b>	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.
<small>Legal restrictions</small> <b>Intellectual property rights</b>	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.
<b>Investment</b>	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.