

REGARDING THE M&A ANNOUNCED TODAY

弁護士ドットコム

Bengo4.com, Inc.

2026/2/12

MIKATA Small Amount Short-Term Insurance Co., Ltd. and Japan Legal Network Co., Ltd. Join the Group Full-Scale Entry into the “Legal Finance” Business

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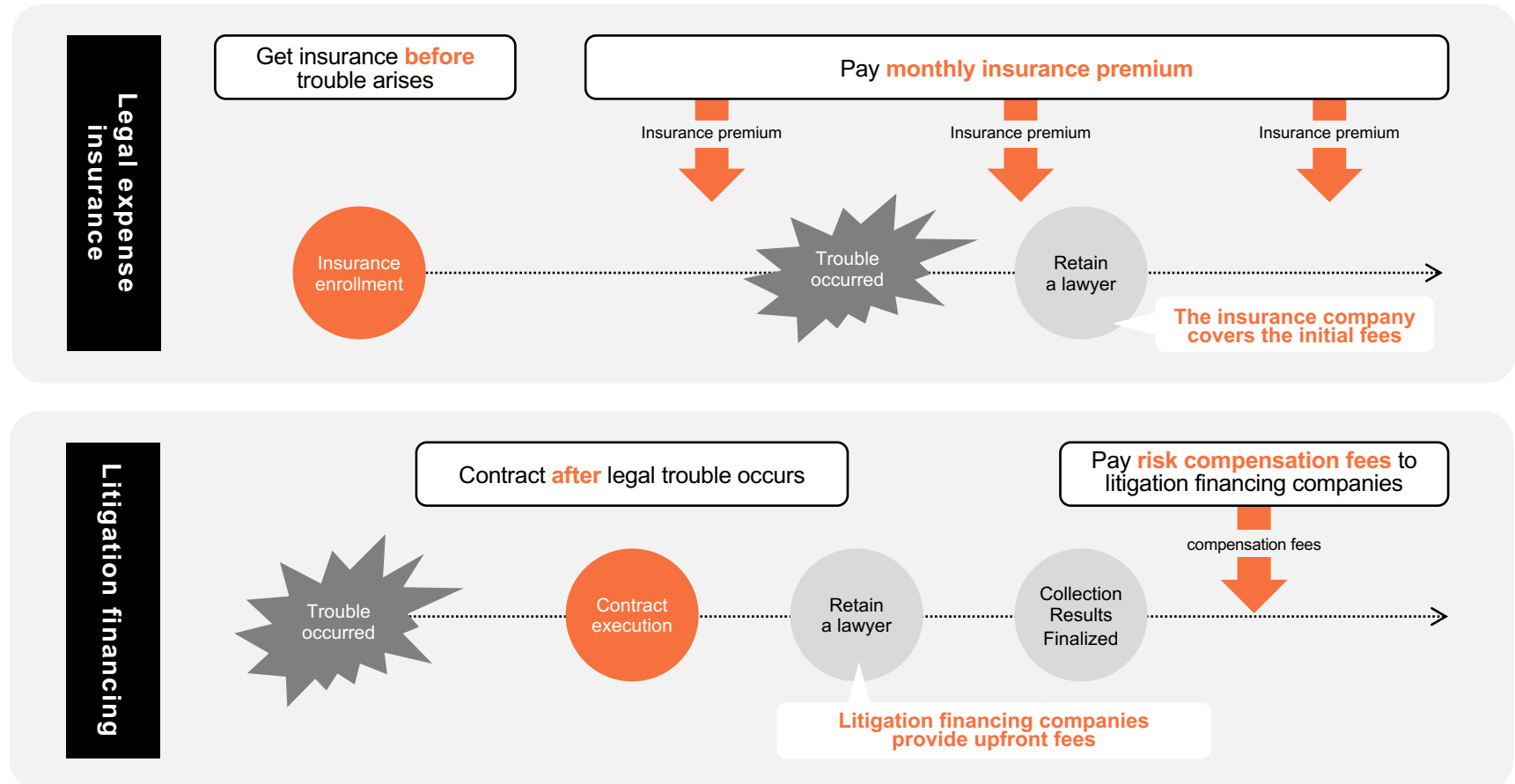


LEGAL NETWORK

The “Legal Finance” Business

Legal Finance

Legal expense insurance and litigation financing are financial services designed to lower the economic barriers associated with consulting lawyers and pursuing litigation, thereby facilitating access to justice. Legal expense insurance covers the costs of hiring a lawyer for legal consultation, negotiation, or litigation following an accident or everyday dispute. Litigation financing involves a finance company providing funds to cover high court costs and lawyer fees, with the client paying the finance company a risk compensation fee only if they win the case and successfully recover damages.



About MIKATA Small Amount Short-Term Insurance Co., Ltd.

In May 2013, they began selling Japan's first standalone legal expenses insurance.

The industry leader in the market, steadily expanding its business performance.

Company Profile



Company

MIKATA Small Amount Short Term Insurance Co., Ltd.

Location

11-1 Nihonbashi Tomizawacho, Chuo-ku,
TokyoTomizawacho 111 Building, 6th Floor

Date of Establishment

April 2011

Representative

HiroYuki Hanaoka

Business

Small amount short term insurance business and services incidental thereto

Business Performance

	2023.3	2024.3	2025.3
Net sales	909mil.yen	1,048mil.yen	1,180mil.yen
Operating Profit	△16mil.yen	△2mil.yen	12mil.yen
Net Assets	413mil.yen	437mil.yen	438mil.yen
Total Assets	815mil.yen	891mil.yen	990mil.yen

Deal Summary

- Acquisition price : 2,955mil.yen (maximum)
- Consideration : Cash
- Date of Acquisition : April 30, 2026 (plan)
- Equity interest acquired : 67% (maximum)
- Setting no lower limit, we aim to acquire a majority of shares.

Summary of Services of MIKATA Small Amount Short Term Insurance

Its insurance products cover legal consultation and representation expenses, including consultation fees, retainer fees and reward fees, in the event of problems in everyday life or business operations.

As a result of continued sales promotion activities, mainly online advertising, the number of contracts surpassed **30,000** in February 2025.

Basic plans

For individuals

Bengoshi hoken MIKATA



Applicable to problems in everyday life

2,980 yen/month

- Legal consultation coverage :
Up to 100,000 yen per year
- Legal representation coverage:
Up to 2 million yen per case
- Direct dial for lawyers
- Lawyer referral service
- Tax affairs consultation service

For businesses

Zigyosya no MIKATA



Applicable to business problems

7,000~19,940 yen/month

- Legal consultation coverage :
Up to 100,000-300,000 yen per year
- Legal representation coverage:
Up to 0.5-2 million yen per case
- Direct dial for lawyers
- Lawyer referral service
- Tax affairs consultation service
- Labor affairs consultation service

Japan Legal Network Co., Ltd.

It operates **Japan's first service** covering lawyer fees, allowing signup even after a problem occurs.

Company Profile



LEGAL NETWORK

Company

Japan Legal Network Co., Ltd.

Location

15-4 Minami-Aoyama 2-chome, Minato-ku, Tokyo

Date of Establishment

April 2015

Representative

Yasufumi Minamitani

Business

Legal Finance

Business Performance

	2023.9	2024.9	2025.9
Net Sales	144mil.yen	39mil.yen	29mil.yen
Operating Profit	△37mil.yen	△62mil.yen	△38mil.yen
Net Assets	218mil.yen	340mil.yen	303mil.yen
Total Assets	411mil.yen	591mil.yen	432mil.yen

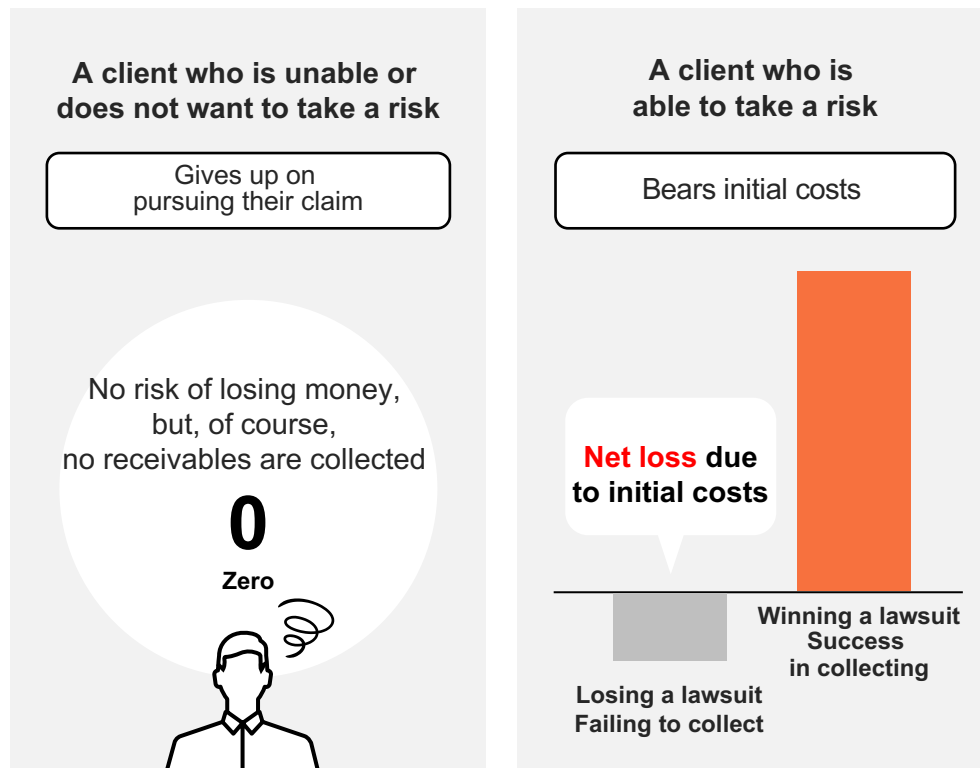
Deal Summary

- Acquisition price : Non-disclosure
- Consideration : Cash
- Date of Acquisition : April 1, 2026
- Equity interest acquired : 100%

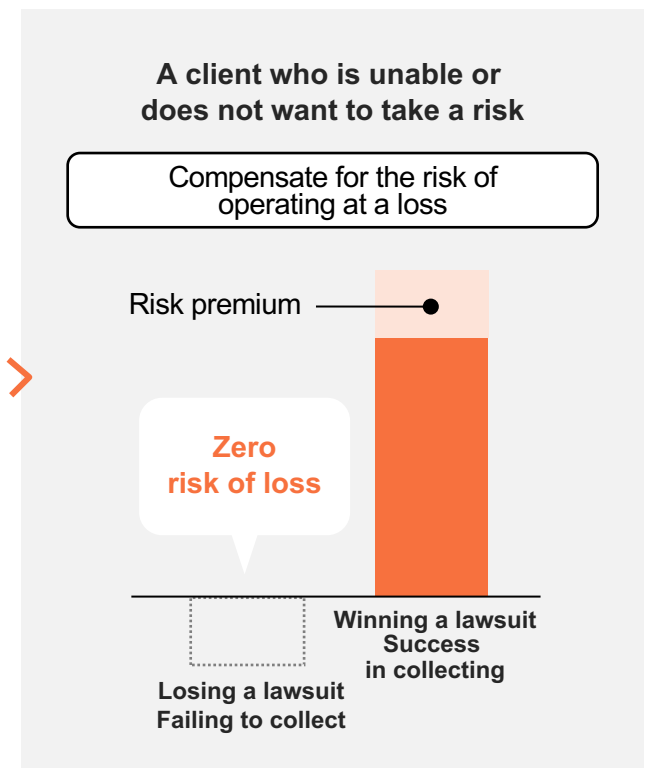
Services of Japan Legal Network

Japan Legal Network assumes the risk of the loss of a lawsuit or the failure to collect receivables to enable people who would have given up on seeking legal help due to financial reasons to seek help from lawyers with peace of mind.

Conventional options



When using the service



*To use the service, all customers must pass the prior screening process.

The Mission of the Bengoshi.com Business

The Role of Bengoshi.com

"Helping legal professionals to be Closer."

Bengoshi.com aims to create a society in which everyone can lead a fuller, more secure life, through a platform that connects experts who want to solve legal problems with those who need advice.



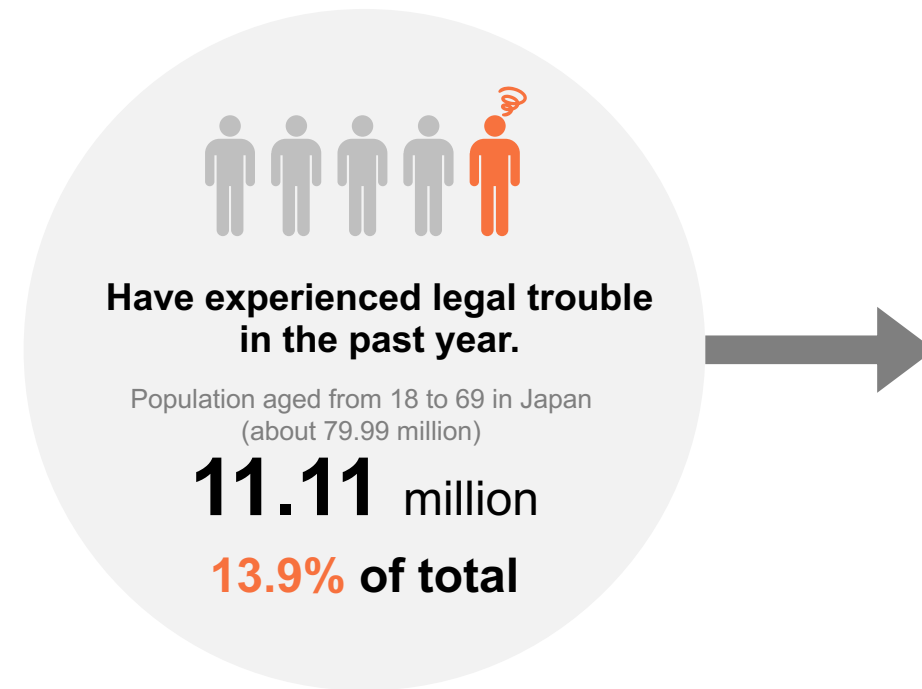
Social background of legal consulting services in Japan

11.11 Million people had troubles / disputes over legal matters in a year. Only 26.5% of these people sought Lawyer's advices.

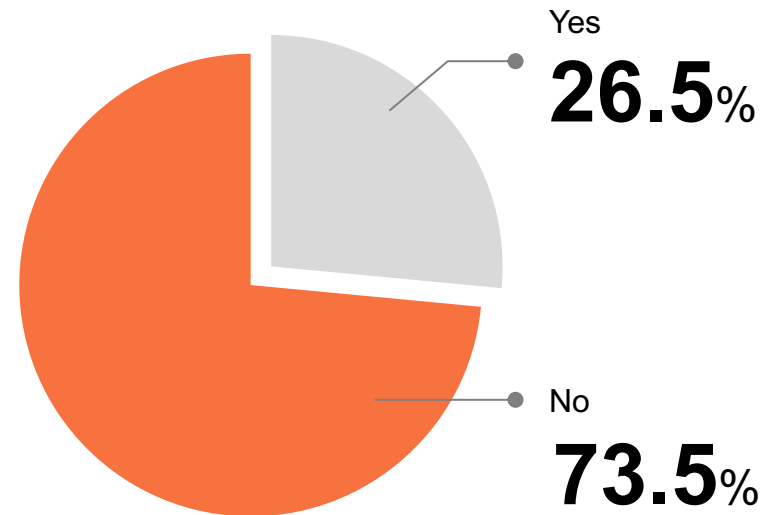
Reasons why they hesitated to ask professional's help were:

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



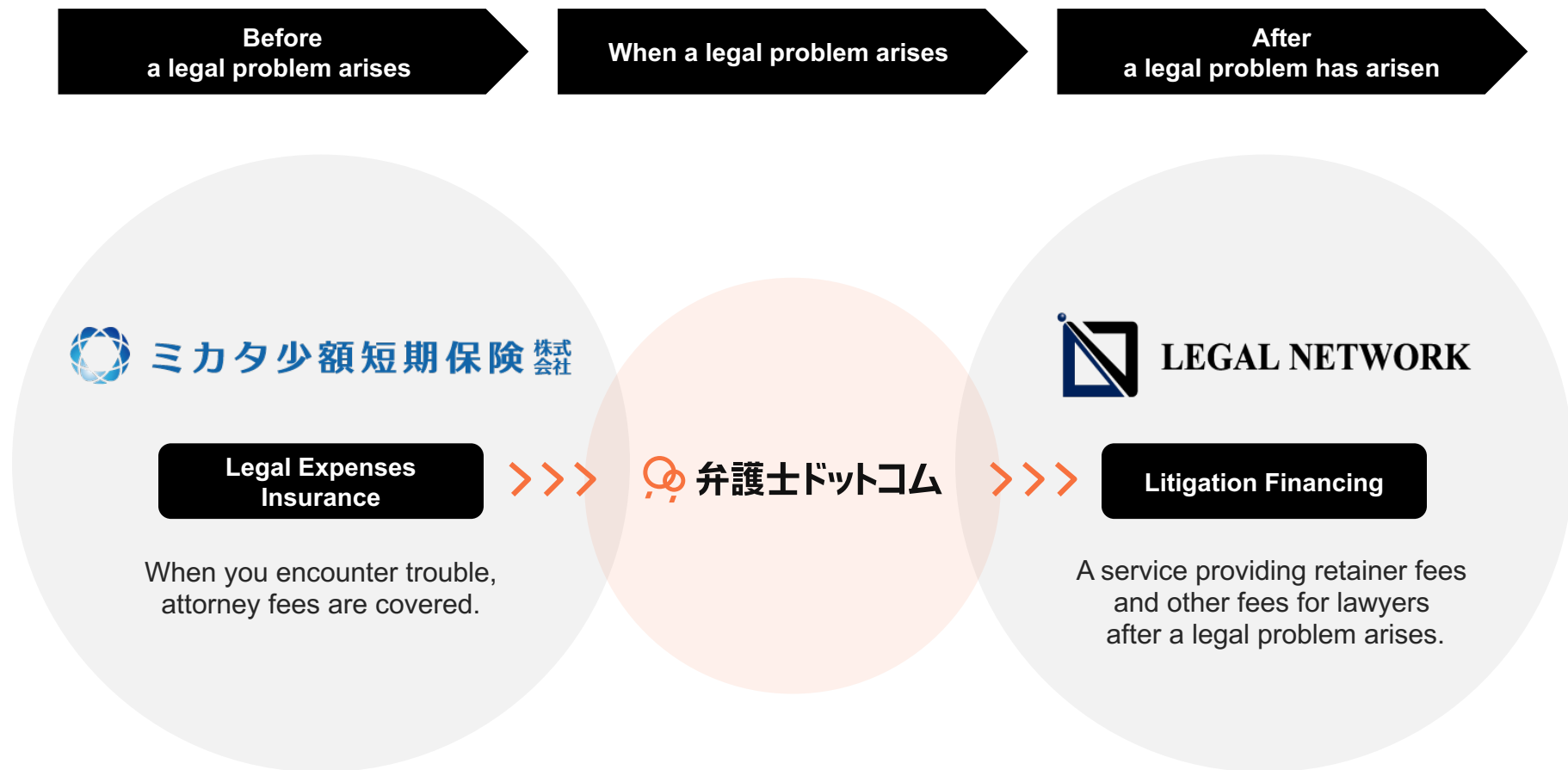
Sought Lawyer's help?



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

Addressing cost concerns through both insurance and litigation financing

In addition to its existing role as a platform for “finding and consulting with lawyers,” it addresses concerns about the financial burden of legal troubles by approaching them from both ‘before’ and “after” the legal issue arises.



Key Points for Grouping This Matter

POINT 01

Expanding sales to general users by leveraging our customer base

Short and medium term

- MIKATA Small Amount Short Term Insurance: Expanding Sales Using “Bengoshi.com” Media.
- Japan Legal Network: Expanding Sales by Leveraging Our Network of Registered Lawyers.

POINT 02

Development and Enhancement of Corporate Services

Short and medium term

- Expanding corporate services utilizing “CloudSign,” “Zeirishi.com,” and “Business Lawyers”.

POINT 03

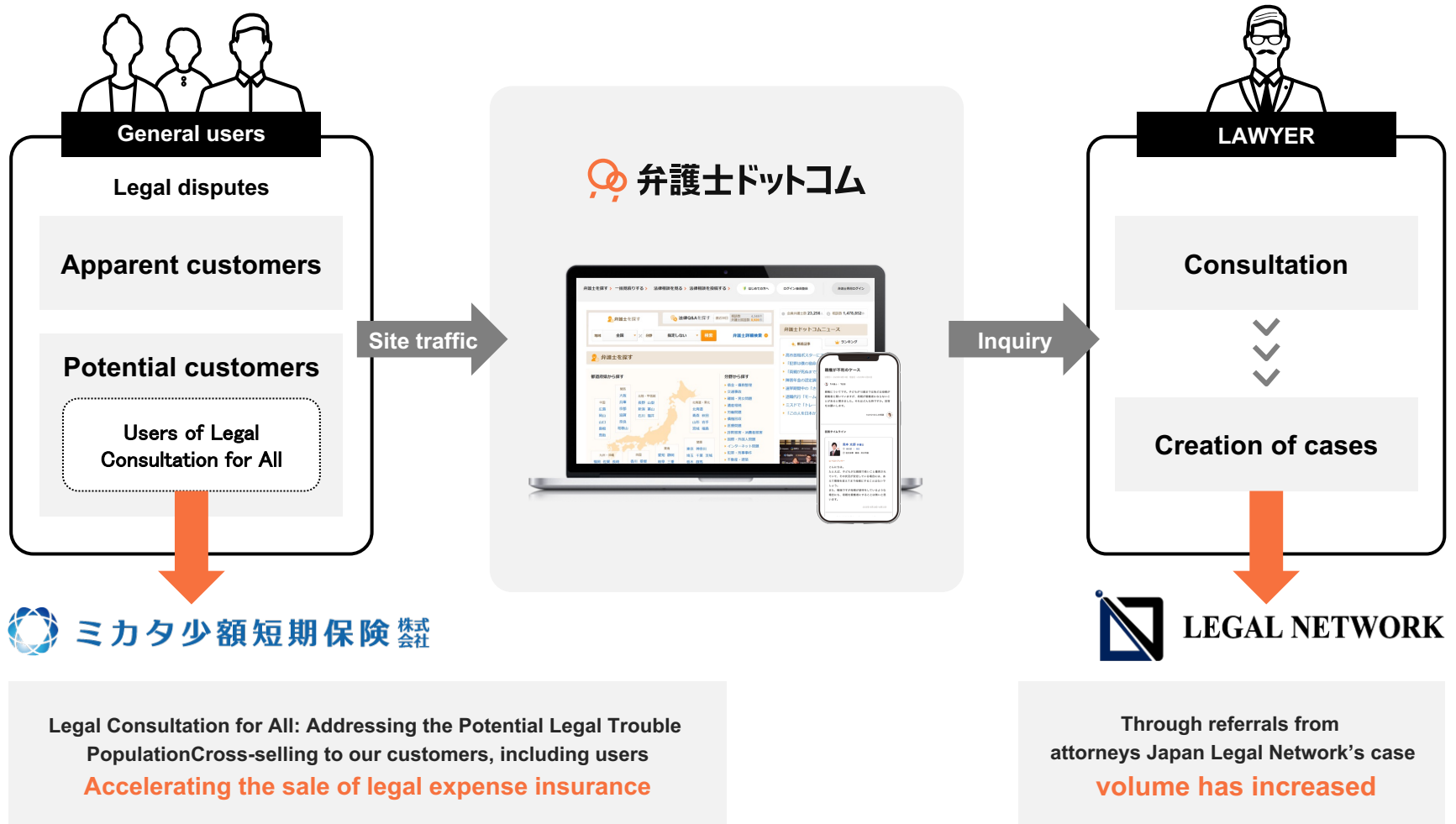
Promotion of the Legal Brain Initiative

Mid and long term

- Accumulate conflicts data and advance the development of new products and their utilization in existing services.

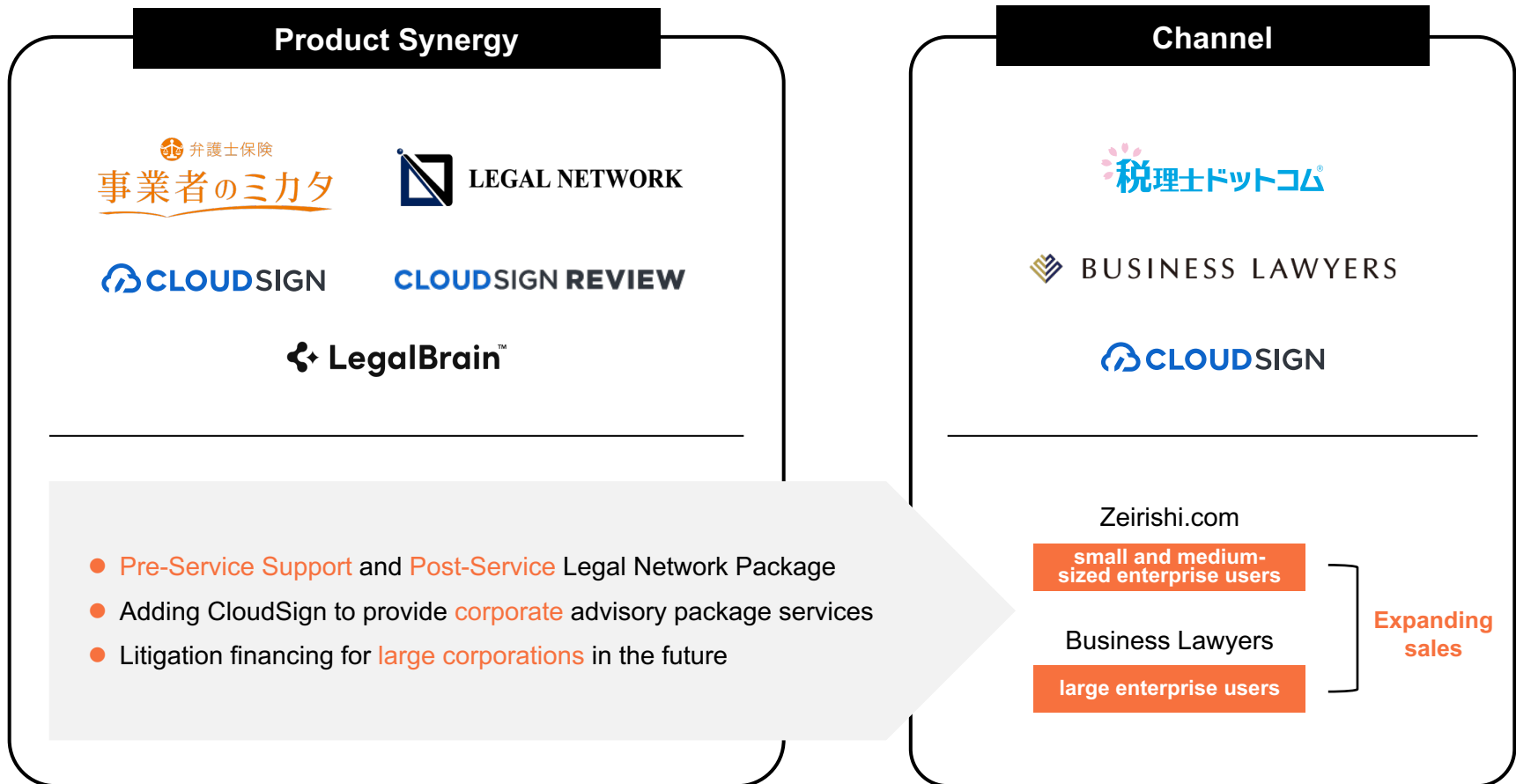
01 Expanding sales to general users by leveraging our customer base

Sales of legal expense insurance accelerated through marketing to general users originating from the “Bengoshi.com” media platform. The number of cases handled by Japan Legal Network has increased due to referrals from attorneys.



02 Development and Enhancement of Corporate Services

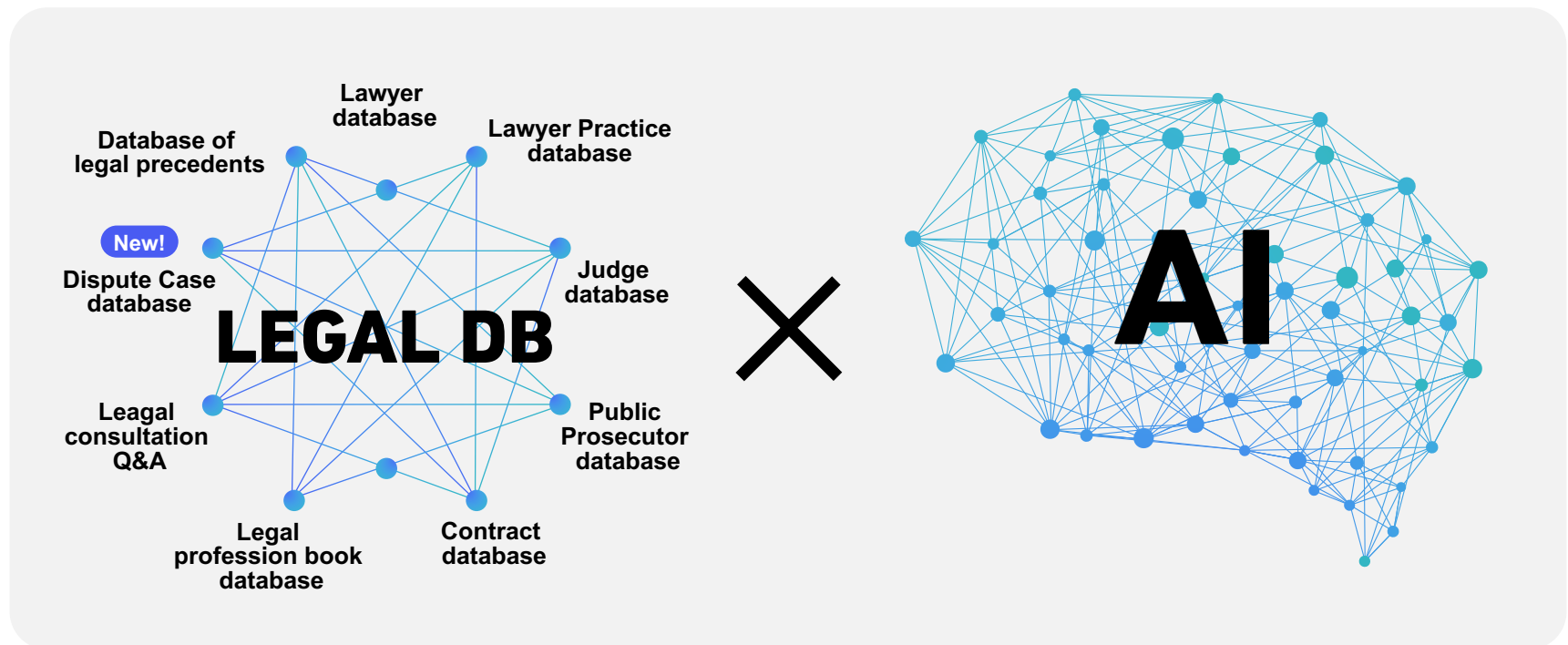
Developing corporate legal finance services utilizing “CloudSign,” “Zeirishi.com,” and “Business Lawyers”



03 Promotion of the Legal Brain Initiative

By compiling a database of dispute cases buried in society—including non-judicial rulings—we support legal decision-making.

We will further strengthen our unique legal database, our core strength, to establish competitive advantage in the AI era.

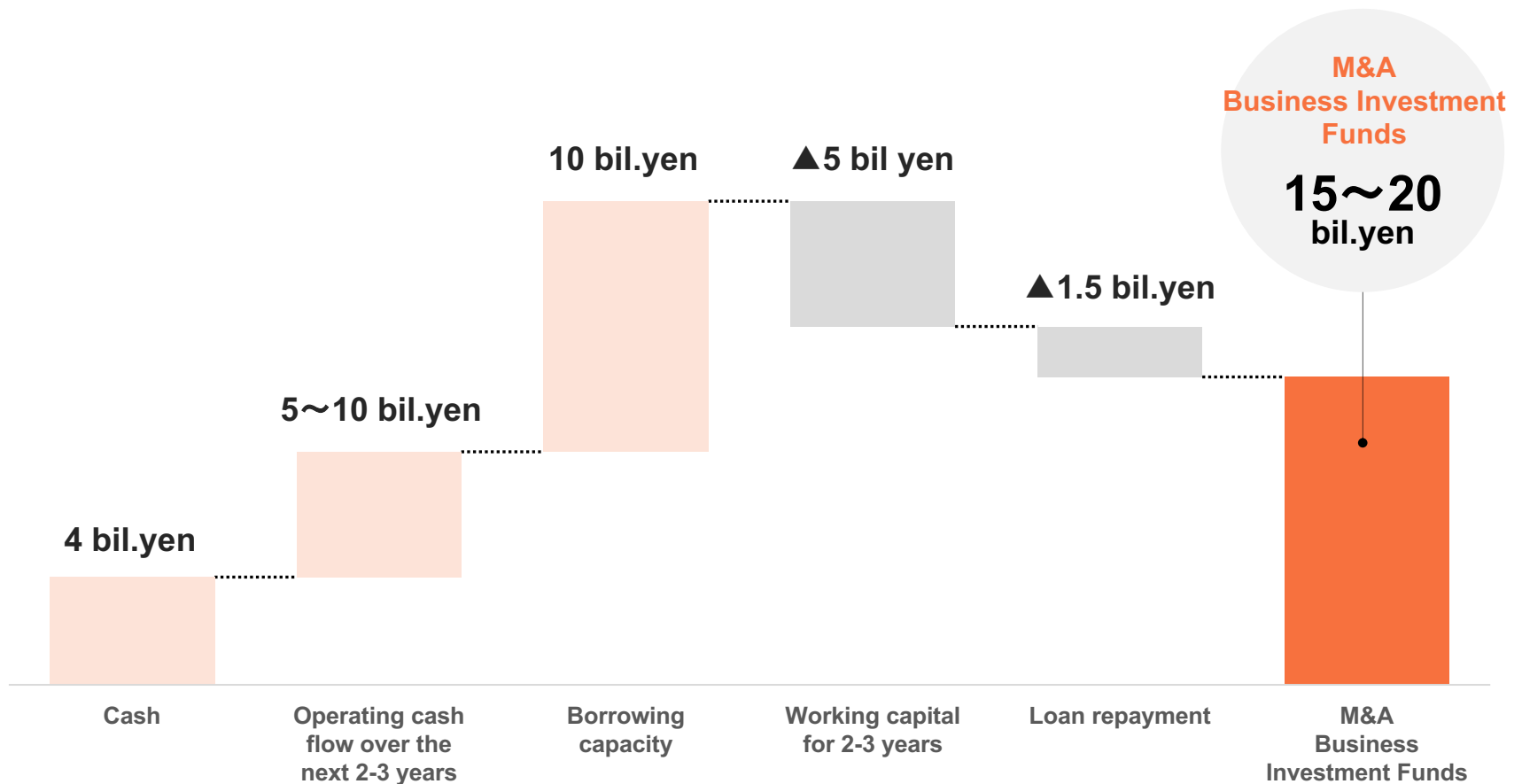


BENGO
4.COM,
INC.

Financial Policy

Continuing Investments for Growth Centered on Business Investments and M&A activities

Cash and deposits will be prioritized for use in M&A and business investments rather than shareholder returns such as dividends.



M&A Policy

To strengthen competitive advantage in the AI era, we will focus our efforts on the following three points.
Aiming to become Japan's premier professional tech company with a unique position.

01

The acquisition and enhancement of legal data, the source of LegalBrain's competitive advantage

02

Expansion into other professional tech fields such as tax, accounting, intellectual property, and labor affairs

03

Support for the entire transaction process starting from contract execution

Implementing product synergy creation and growth support.



LIC.(Joined the group in October 2023)

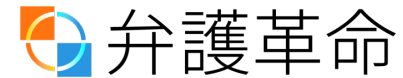
**Leveraging Legal Content for
Next-Generation Growth Businesses**

Provided by LIC
判例秘書

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弁護士ドットコム

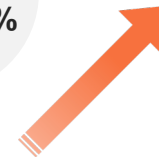
LegalBrain Agent エージェント



BengoKakumei (Joined the group in April 2024)

Supporting business growth after PMF

ARR
+100%



Before

After

<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.