

Unofficial translation from Hebrew. The Hebrew original is the authoritative version. The recipient's identifying details have been redacted.

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25 October 2026

To

Mr. Sergey Yagudin

[address and email redacted]

By registered mail and by email

Without prejudice

Dear Sir,

Re: Bank Mizrahi Tefahot Ltd. - Sergey Yagudin - Warning prior to taking legal proceedings

On behalf of our client, Bank Mizrahi Tefahot Ltd. ("the Bank" or "our client"), we hereby write to you in the above matter, as follows -

1. As you are well aware, our client is an Israeli banking corporation and one of the leading banks in Israel. Over its many years of activity, our client has developed a network of branches and extensive commercial banking activity, in all areas of banking. Our client provides a wide range of banking and financial services to its customers, and has substantial goodwill associated with this activity.

In addition to the Bank's activity in Israel, our client also has branches and extensive activity abroad. As a result of our client's hard work in the banking market, our client enjoys success, recognition and great esteem among the public, and it is, as of the time of writing, the third-largest bank in Israel.

2. This letter is too short to set out the full scope of our client's activity and the substantial positive goodwill it has accumulated. We will note briefly that it follows from the scope of our client's activity that its name is, in practice, known to every citizen of Israel, and that it is one of the most recognised and well-known brands in the country.

3. Our client is the owner of a number of well-known trade marks registered in Israel. For decades, our client has invested enormous sums in cultivating its trade marks and in advertising its various services and products under these marks. The goodwill our client has accumulated in Israel, as well as in other countries around the world, is famous and well known.

4. Among other things, our client is the owner of the registered trade mark "מזרחי טפחות" / "MIZRAHI TEFAHOT" (Trade Mark No. 187686), in Hebrew and Latin script, and it is also the owner of many other trade marks that include our client's name, derivatives of it, and various

stylised marks (logos), including Israeli trade marks nos. 177397, 187687, 188685, 189657, 189658, 198200, 198201, and many other marks registered with the Registrar of Trade Marks in Israel (together: "the Trade Marks") and in other countries, such as the USA.

5. In practice, these are trade marks known and recognised by any reasonable person. The Bank, as the owner of the Trade Marks, is entitled to their exclusive use. The recognition and goodwill of the above Trade Marks are of such great strength that they extend beyond the specific products and services in which our client deals, and they are therefore "well-known trade marks" within the meaning of that term under Israeli law.

6. Recently, our client was astonished to discover that, although its rights in its trade marks are well known to you, you have unlawfully, and with egregious bad faith, taken the liberty of using our client's trade marks to register a domain name that includes our client's full trade name, namely the domain name MIZRAHI-TFAHOT-CASE.COM ("the Domain Name").

As if that were not enough, an additional aggravating factor lies in the fact that you use the above Domain Name to operate a website that makes extensive use of the Bank's trade marks, all for the purpose of blackening our client's name and conducting an extensive and offensive smear campaign against the Bank ("the Website"). For the avoidance of doubt, the Bank holds detailed documentation regarding the Website and its contents.

7. Your conduct towards our client, in registering the Domain Name, in operating the Website, and with regard to its contents, has been in blatant and manifest bad faith and in abuse of purported legal rights, all in an attempt to harm our client's good name, its intellectual property, and the positive goodwill it has accumulated over its years of activity.

8. As if that were not enough, this conduct constitutes a distasteful attempt to exert improper pressure on the Bank, to blacken its name before its customers and the general public, to try to undermine its customers' trust, and to cause the Bank business and reputational damage.

9. Your conduct towards our client continues and aggravates your conduct towards the Bank throughout the various proceedings that the Bank is conducting against you. Its purpose is one, namely to try to burden the Bank's activity, and to try to weaken the Bank's resolve in its attempt to collect your debt to it, which originates in various debt and enforcement proceedings taking place between the parties. This attempt will not succeed. At most, it will lead to further proceedings between the parties, in which the Bank will pursue the harm caused to it by your above conduct. [this section is emphasised in the original]

10. Domain names such as the above Domain Name, as well as the Website, are of great significance to those lawfully entitled to hold them, since they carry the goodwill embodied in well-known brands into the virtual world and characterise the website to which they point and the information it contains, in exactly the same way that a name in the physical world embodies the identity of its owner.

11. By your above acts and omissions you are, among other things -

11.1. Infringing and diluting our client's rights in the Trade Marks, contrary to the Trade Marks Ordinance [New Version], 5732-1972;

11.2. Committing unfair interference in our client's business, manifested in preventing access to its business, assets and services, within the meaning of section 3 of the Commercial Torts Law, 5759-1999, among other things by preventing our client from using the Trade Marks for its online activity;

11.3. Attempting to cause a service that you provide to be mistakenly regarded as a service of our client, or as a service connected to our client, and you are thereby committing the tort of "passing off". Please note that, under section 1(a) of the Commercial Torts Law, 5759-1999, "the court may, at the plaintiff's request, award him, for each tort, compensation without proof of damage, in an amount not exceeding NIS 100,000";

11.4. Committing the tort of misappropriation of goodwill;

11.5. Being, or having been, unjustly enriched at our client's expense, under section 1 of the Unjust Enrichment Law, 5739-1979;

11.6. Performing a legal act in bad faith, within the meaning of section 61(b) of the Contracts Law (General Part), 5733-1973;

11.7. Committing an act of negligence towards our client, within the meaning of section 35 of the Civil Wrongs Ordinance [New Version].

11.8. Publishing defamation of our client, within the meaning of the Prohibition of Defamation Law, 5725-1965.

12. Our client has instructed us to take all legal measures available to it in order to transfer the Domain Name into its possession, to remove the Website from the internet, and to pursue the full measure of the law against you for the harm that you have caused, and continue to cause, our client by your above acts and omissions.

13. You are therefore hereby required, without further delay -

13.1. To contact our office immediately in order to arrange the transfer of all holding rights in the Domain Name to our client;

13.2. To cease immediately any use of our client's trade marks, of similar marks and of any combination of them with other marks, in any form and manner whatsoever;

13.3. To remove the Website from the internet without delay, to delete the Website from every storage medium on which it is stored, and to undertake in writing not to publish the Website, or a website similar to it, in the future;

14. Should you fail to do so, the Bank will take the measures available to it by law in order to lawfully protect its rights. In such a case, the Bank will insist on payment of the full amount of compensation under the law on the basis of the causes of action set out in this letter.

15. The above does not exhaust our client's claims against you, nor does it constitute a waiver of any claim, right or remedy available to our client under any law.

Sincerely,

[signature]

Israel Bachar, Adv. Tal Kaplan, Adv.

Pearl Cohen Zedek Latzer Baratz

cc: Bank Mizrahi Tefahot Ltd.

<https://mizrahi-tfahot-case.com/en/mizrahi-tefahot-demand-letter-delete-website/>