

Mizrahi Tefahot Bank Ltd. (the "**Bank**" or the "**Company**")
Tel Aviv

Declaration of a Nominee for a Director's Position

Pursuant to Sections 92 and 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, Gideon Siterman, bearer of ID No.68260546, hereby declare as follows:

1. I have the required qualifications and ability to dedicate the appropriate amount of time to performing my duties as a director in the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge, which are required for performing my duties:

Education:

B.A. in Economics & Accounting, Tel Aviv University

CPA

Professional Experience:

1984-1990: member of the Israel Securities Authority

2006-2009: Director General of the Ministry of Transportation

2011: CEO of Kal Binian Ltd.

2009 –present: chairman and owner of Pnush Ltd. – economic and financial consulting

Boards of directors membership:

2009-present: a director in Mizrahi Tefahot Bank Ltd.

Additional boards of directors: Kamor Ltd.

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: April 23, 2012

Signature: [Gideon Siterman]