

**Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.**

**The English version is prepared for convenience purposes only. The only binding version of the Immediate Reports is the Hebrew version.**

**In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.**

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**MIZRAHI TEFAHOT BANK LTD**

Registrar Number: 520000522

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To:	Israel Securities Authority	To:	Tel-Aviv Stock Exchange Ltd	T460	Transmitted via Magna:
	www.isa.gov.il		www.tase.co.il	(public)	November 9 2025
					Reference:
					2025-01-085160

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**Immediate Report of a Meeting**

**Regulation 36B (a) and (d) and Regulation 36C of the Securities Regulations (periodic and immediate reports) 5730-1970**

Explanation: if any of the matters on the meeting's agenda is the approval of a transaction with a controlling shareholder or the approval of an extraordinary proposal, there is no need to report using form t138 concurrently.

Is there a possibility to vote through the electronic voting system: *Yes*

Note: The possibility of selecting this field is only available to foreign corporations (that are not registered in Israel) and corporations the securities of which are not listed for trade. Using the voting system will require the corporation to process all votes received through this system.

Link to the voting system website where a vote may be cast: Voting system

Explanation: Those entitled to vote through the system will receive the system access information from stock exchange members.

The corporation announces: *Calling a meeting*

Note: If the meeting date is changed (postponed or a moved forward), select "meeting postponement" or "court-ordered postponement" or "postponement to an unknown date".

The reference number of the last meeting notice is \_\_\_\_\_. It was called for \_\_\_\_\_.

Reason of postponement or cancellation: \_\_\_\_\_

Explanation: The reference number of the previous meeting's call or postponement should be referenced.

1. Security type: *Share*

Name of the entitling security: *Mizrahi Tefahot (MZTF)*

Number of the security at the stock exchange entitling the holder thereof to participate in the meeting: *695437*

The record date for entitlement to attend and vote at the meeting: *November 16 2025*

Explanation: If a meeting is required for more than one security number, a T460 must be reported separately for each additional security. Reports listing additional security numbers will require the filing of an amending form

2. On *November 9 2025*

it was resolved to *call a meeting annual meeting* \_\_\_\_\_

to be held on *Monday, December 15, 2025 at 14:00*

at the following address: *7 Jabotinsky Street (13<sup>th</sup> floor), Ramat Gam*

3. On the agenda:

Explanation: The numbering of the agenda items is according to the order of their appearance in the meeting's call report, if attached as a file.

Items/resolutions which will be raised at the meeting:

**1**

The item/resolution and its details:

*A discussion of the Bank's annual audited financial statements as of December 31, 2024 and the Board of Directors' report on the state of the Bank's affairs for 2024.*

*Declaration: No appropriate classification field exists*

Notice: A value in this table sets the text of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

### **Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number.

\_\_\_\_\_

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder as provided in sections 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution:

*Section 60(b) of the Companies Law 5759-1999*

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000
- ☐ Adding a new item to the agenda after the record date due to a technical error, as specified:

Explanation: After the record date, a resolution cannot be amended except for an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new items cannot be added to the agenda after the record date, except

by a court order or in accordance with Regulation 5B of the Notice and Announcement Regulations

The resolution on the agenda is brought for *reporting purposes only*

Type of majority required for approval \_\_\_\_\_

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter of \_\_\_\_\_

**2**

The item/resolution and its details:

*To (re)appoint Brightman Almagor Zohar and Co. as the Bank's auditors, to serve in this position until the end of the bank's next annual general meeting.*

*Description of the nature of the item:*

*The (re)appointment of Brightman Almagor Zohar and Co. as the Bank's auditors and a report on the auditors' fees for 2024. For additional details, see section 2 of the immediate report on calling the general meeting, attached hereto.*

*Declaration: No appropriate classification field exists*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

**Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

\_\_\_\_\_

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder as provided in sections 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution:

*Section 154(b) of the Companies Law*

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000
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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

**3**

The item/resolution and its details:

*Description of the nature of the item:*

*(Re)appointment of a director*

*The proposed resolution:*

*To (re)appoint Mr. Avraham Zeldman (serving as chair of the board of directors) as director in the bank; his term in office will be until the end of the bank's third annual general meeting, that will take place after the annual general meeting in which his reappointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mr. Avraham Zeldman attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

**Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 005795919

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in sections 275 and 320(f) of the Companies Law? *No*



Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field “Declaration: No appropriate classification field exists” and “Yes” transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a “Yes”/”No” format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between “Yes”/”No” and add details if the answer is “Yes”.

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000
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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

#### 4

The item/resolution and its details:

*Description of the nature of the item:*

*(Re)appointment of a director*

*The proposed resolution:*

*To (re)appoint Mr. Ron Gazit as director in the bank; his term in office will be until the end of the bank's third annual general meeting, that will take place after the annual general meeting in which his reappointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mr. Ron Gazit attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

### **Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 050688605

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in sections 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the

relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000

☐ Adding a new item to the agenda after the record date due to a technical error, as specified:

Explanation: After the record date, a resolution cannot be amended except for an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new items cannot be added to the agenda after the record date, except by a court order or in accordance with Regulation 5B of the Notice and Announcement Regulations

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

**5**

The item/resolution and its details:

*Description of the nature of the item:*

*(Re)appointment of a director*

*The proposed resolution:*

*To (re)appoint Mr. Jonathan Kaplan as director in the bank; his term in office will be until the end of the bank's third annual general meeting, that will take place after the annual general meeting in which his reappointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mr. Jonathan Kaplan attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

**Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 055251391

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in sections 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a “Yes”/”No” format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between “Yes”/”No” and add details if the answer is “Yes”.

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

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Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
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Explanation: After the record date, a resolution cannot be amended except for an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new items cannot be added to the agenda after the record date, except by a court order or in accordance with Regulation 5B of the Notice and Announcement Regulations

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

**6**

The item/resolution and its details:

*Description of the nature of the item:*

*(Re)appointment of a director*

*The proposed resolution:*

*To (re)appoint Mr. Ilan Kremer as director in the bank; his term in office will be until the end of the bank's third annual general meeting, that will take place after the annual general meeting in which his reappointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mr. Ilan Kremer attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

**Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 059841742

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*



Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in sections 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

#### **In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

#### **Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

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Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

**7**

The item/resolution and its details:

*Description of the nature of the item:*

*(Re)appointment of a director*

*The proposed resolution:*

*To (re)appoint Mr. Eli Alroy as director in the bank; his term in office will be until the end of the bank's third annual general meeting, that will take place after the annual general meeting in which his reappointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mr. Eli Alroy attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

### **Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 050606318

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in Articles 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

☐ Amendment of a disclosure

☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report

☐ Removed from the agenda

- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000
- ☐ Adding a new item to the agenda after the record date due to a technical error, as specified:

Explanation: After the record date, a resolution cannot be amended except for an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new items cannot be added to the agenda after the record date, except by a court order or in accordance with Regulation 5B of the Notice and Announcement Regulations

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

## 8

The item/resolution and its details:

*Description of the nature of the item:*

*Appointment of a director*

*The proposed resolution:*

*To appoint Mrs. Hedva Ber as director in the bank; her term in office will be from the end of the annual general meeting in which her appointment is approved, until the end of the third annual general meeting, that will take place after the annual general meeting in which her appointment is approved.*

*Additional details:*

*For additional details see section 3 of the immediate report on calling the general meeting, attached hereto, and the declaration of Mrs. Hedva Ber attached as an appendix to the mentioned immediate report.*

*Appointment or dismissal of a director as set out in sections 59 and 230 of the Companies Law*

Notice: A value in this table sets the form of the shareholder's statement in the online voting system. For the conversion table, [click here](#)

Gender: \_\_\_\_\_

Notice: Filling out this field is only possible if the resolution is on the appointment of an outside director.

It is not compulsory to specify a gender.

**Type and identity number**

Explanation: In resolutions concerning the term of office of a director it is required to feed the director's identity number

Identity card number 013111836

Is the transaction a private offering, which requires the approval of the meeting under section 270(5) of the Companies Law 5759-1999? *No*

Explanation: concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of form T138, see the notice to companies published in this matter by following the link: [Link](#)

Is it a transaction between the company and a controlling shareholder thereto as provided in Articles 275 and 320(f) of the Companies Law? *No*

Concerning the way to comply with the section and the exemption provided to companies from concurrent reporting of another form, see the notice to companies published in this matter by following the link: [Link](#)

Explanation of the section in the Companies Law or the Securities Law or in another law for the approval of the resolution \_\_\_\_\_

Explanation: In a transaction with a controlling shareholder that does not match any field in the law sections table, select the field "Declaration: No appropriate classification field exists" and "Yes" transaction with a controlling shareholder.

Only in the event of a bondholders meeting or a transaction that is not a transaction with a controlling shareholder and if no appropriate field can be found in the table, should the relevant sections of the law under which the resolution is required be detailed and explained.

Does the item require the disclosure of an affinity or another characteristic of the voting shareholder: \_\_\_\_\_

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder

**In the event of a bondholders meeting**

The existence of another interest has been decided: \_\_\_\_\_

Details of the other interest: \_\_\_\_\_

Notice: The details of the other interest establish the form of the declaration which will be included in the online voting system. The question must be worded so that the answer to it is in a "Yes"/"No" format. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and add details if the answer is "Yes".

**Request for additional information from the holders:**

It was decided to require additional information from the holders: *No*

Details of the additional information required from the holders or the manner the meetings are convened (if the meeting is pursuant to 350):

\_\_\_\_\_

Notice: This field establishes the form of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible change or one that only benefits the company compared with the form of a resolution detailed in a last report
- ☐ Removed from the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ Subject change / new subject addition to the agenda by a court order
- ☐ Subject change / new subject addition to the agenda according to Regulation 5b of the Companies Regulations (notice and announcement of a general meeting and a class meeting in a public company, and an addition of an item to the agenda) 5760-2000
- ☐ Adding a new item to the agenda after the record date due to a technical error, as specified:

Explanation: After the record date, a resolution cannot be amended except for an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new items cannot be added to the agenda after the record date, except by a court order or in accordance with Regulation 5B of the Notice and Announcement Regulations

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *is an ordinary majority*

Will the rate of the controlling shareholder's holdings in the corporation's shares vest the controlling shareholder with the required majority for the adoption of the proposed resolution in the matter *No*

Attachment of the report on calling the meeting: *Call report 09112025 isa.pdf*

#### 4. Attachments

4.1 Attachment of a file which includes a voting statement/position statement:  
*voting statement 09112025 isa.pdf*

*Yes* a voting statement form

*No* position statements

Explanation: If a voting statement and/or a position statement were attached, it must be verified that they were prepared in accordance with the Companies Regulations (voting in writing and position statements), 5766-2005. The company must collect and keep all position statements (in the meaning of section 88 of the Companies Law, and keep them in a single file), in which the statement publication date will be specified, from whom it was received, and reference will be made to the relevant page in the file including all the collected statements.

4.2 Attachment of a file which includes candidate statements/other ancillary documents:  
*declarations 09112025 isa.pdf*

*Yes* declaration of the candidate to serve as corporate director

*No* declaration of an independent director

*No* declaration of an outside director

\_\_\_\_\_ declaration of a representative's appointment to a representation

\_\_\_\_\_ amended deed of trust

\_\_\_\_\_ an application to approve a creditors' arrangement under section 350

\_\_\_\_\_ other \_\_\_\_\_

#### 5. The legal quorum for holding the meeting:



*The legal quorum for holding the annual meeting will be the presence, in person or by proxy, of two shareholders holding at least twenty- five percent (25%) of the voting rights, within half an hour of the time set for the beginning of the meeting.*

6. ☒ In the absence of a legal quorum, the adjourned meeting will be held on *December 17 2025 at 14:00*, at the following address: *7 Jabotinsky Street, Ramat Gan, 13<sup>th</sup> floor*

☐ No meeting will be held in the absence of a legal quorum

7. The times and place to peruse any proposed resolution which was not described in full in the description of the agenda above:

*At the bank's offices (Tel: 03-7552822), 7 Jabotinsky Street (13<sup>th</sup> floor), Ramat Gan, during standard business hours, all by the date and time set for the meeting.*

Meeting identifier: \_\_\_\_\_

Note: The meeting identifier is the reference to the initial report. The field will remain unfilled in the initial report on the meeting.

**Details of the authorized signatories of the corporation:**

	<b>Signatory's Name</b>	<b>Position</b>
<b>1</b>	<i>Racheli Friedman</i>	<i>Other</i> <i>Chief Legal Advisor</i>
<b>2</b>	<i>Hanan Kikozashvili</i>	<i>Other</i> <i>Bank Secretary &amp; Head of the Bank's Headquarters</i>

Explanation: According to Regulation 5 of the Securities Regulations (periodic and immediate reports), 5730-1970, a report filed under these regulations will be signed the authorized signatories of the corporation. The position of the senior staff on the matter (in Hebrew) can be found on the ISA's website: [Click here](#)

*Note regarding sections 5 and 6 of this form above - on the matter of the legal quorum at adjourned meetings (if held) and on the matter of the date and time of a second adjourned meeting (if held), see section 4.2 of the attached immediate report concerning calling the annual meeting.*

*On the matter of the resolutions to appoint directors, it is noted that that Bank obtained the approval of the Supervisor of Banks, pursuant to which he has no objection to the appointment of Mr. Avraham Zeldman as director and chair of the board of directors of the Bank, as well as to the appointment of Messrs. Ron Gazit, Jonathan Kaplan, Ilan Kremer, Eli Alroy, and Mrs. Hedva Ber as directors at the Bank; all as set out in reports that the Bank published on October 30, 2025 (reference number 2025-01-082155), November 2, 2025 (reference number 2025-01-082404 and 2025-01-082935), and November 3, 2025 (reference number 2025-01-083359).*

Reference numbers of previous documents concerning the issue reported hereto (the reference does not constitute inclusion by reference): 2025-01-070773

Securities of a Corporation Listed for  
Trading on the Tel Aviv Stock  
Exchange

Form structure revision date: October 10, 2025

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559720 Fax: 03-7559923

E-mail: management@umtb.co.il

Company website:

<https://www.mizrahi-tefahot.co.il>

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person

Position:

Name of Employing

reporting electronically:

Bank Secretary

Company: Mizrahi Tefahot

Kikozashvili Hanan

Bank Ltd

Address: 7 Jabotinsky Street,

Tel:

Fax:

E-mail:

Ramat Gan, 52520

03-7559219

03-7559923

management@umtb.co.il

**Mizrahi Tefahot Bank Ltd.**

To

Israel Securities Authority

[www.isa.gov.il](http://www.isa.gov.il)

To

Tel Aviv Stock Exchange Ltd

[www.tase.co.il](http://www.tase.co.il)

**Re: Immediate Report on Calling an Annual General Meeting of the Shareholders of Mizrahi Tefahot Bank Ltd.**

Pursuant to the Companies Law, 5759-1999 (hereinafter: the “**Companies Law**”); the Securities Regulations (periodic and immediate reports), 5730-1970 (hereinafter: the “**Periodic and Immediate Reports Regulations**”); the Companies Regulations (notice and announcement of a general meeting and class meeting in a public company and adding an item to the agenda), 5760-2000; and the Companies Regulations (voting in writing and position statements), 5766-2005 (hereinafter: the “**Voting in Writing Regulations**”), Mizrahi Tefahot Bank Ltd. (hereinafter: the “**Bank**” or the “**Company**”) hereby announces that an annual general meeting (hereinafter: the “**General Meeting**” or “**Annual Meeting**”) is called and will take place on December 15, 2025, at 14:00, at the Bank’s offices, 7 Jabotinsky Street, Ramat Gan, 13<sup>th</sup> floor.

**The items on the agenda and a summary of the proposed resolutions:**

**1. Item no. 1 on the agenda - Financial Statements**

**1.1 The proposed resolution**

No resolution will be made on this item.

**1.2 Description of the nature of the item and the main facts required to understand the matter**

A discussion of the Bank’s audited annual financial statements as of December 31, 2024 and the Board of Directors’ report on the state of the Bank’s affairs for 2024.

The periodic report for 2024 was published by the Bank on February 27, 2025 (reference no. 2025-01-013329) (hereinafter: the “**2024 Periodic Report**”), and may be perused at the Securities Authority distribution website, at <http://www.magna.isa.gov.il>, as well as on the website of the Tel Aviv Stock Exchange Ltd., at <http://maya.tase.co.il>

2. **Item no. 2 on the agenda - (Re)appointment of the Bank's auditors and a report on their fees**

2.1 **The proposed resolution:**

To (re)appoint Brightman Almagor Zohar and Co. as the Bank's auditors, to serve in this position until the end of the Bank's next annual general meeting.

2.2 **Description of the nature of the item and the main facts required to understand the matter**

The (re)appointment of Brightman Almagor Zohar and Co. as the Bank's auditors and a report on the auditors' fees for 2024.

2.2.1 As of the report date, Brightman Almagor Zohar and Co.

(hereinafter: the "**Auditors**") serve as the Bank's auditors, a position to which they have been appointed until the end of the annual general meeting convened under this report.

2.2.2 On September 15, 2025, the Audit Committee held a discussion on forming a recommendation regarding the appointment of the Bank's Auditors. In the framework of that discussion, the Audit Committee received explanations and details about, among other things, Brightman Almagor Zohar and Co.'s commitment to the Bank's audit quality, and on the matter of the inputs dedicated to the audit, and the expertise of the audit team assigned by the Auditors, in their capacity as auditors of the Bank, and concerning compliance of the Auditors with the independence rules.

2.2.3 After said discussion and having received a recommendation on this matter from the Bank's management, the Audit Committee recommended to (re)appoint Brightman Almagor Zohar and Co. as the Bank's Auditors. This recommendation was adopted by the Bank's Board of Directors at its meeting on September 18, 2025.

2.3 Details about the Auditors' fees, for auditing and additional services, for 2024, as determined by the Bank's Board of Directors, are included on page 278 of the 2024 Periodic Report (in Hebrew).

2.4 **The required majority**

The majority required at the Annual Meeting and at an adjourned Annual Meeting to approve the appointment of the Bank's Auditors (as set out in section 2.1) is an ordinary majority of all shareholders present at the Annual Meeting, entitled to vote and voting at the meeting, without taking into account the abstaining votes.

3. **Item no. 3 on the agenda: Appointment of directors**

3.1 **The proposed resolutions:**

3.1.1 To reappoint the following members of the board of directors as directors at the Bank:

- a. Mr. Avraham Zeldman (currently serving as chair of the board of directors);
- b. Mr. Ron Gazit;
- c. Mr. Jonathan Kaplan
- d. Mr. Ilan Kremer
- e. Mr. Eli Alroy;

The term of office of each of the directors mentioned above will be until the end of the third annual meeting, that will be held after the annual general meeting that approved their reappointment;

The Bank has obtained the approval of the Supervisor of Banks, pursuant to which, he has no objection to the appointment of Mr. Avraham Zeldman as director and chair of the board of directors of the Bank, and to the appointment of Messrs. Ron Gazit, Jonathan Kaplan, Ilan Kremer, and Eli Alroy as directors at the Bank.

3.1.2 In addition, to appoint Mrs. Hedva Ber as director at the Bank; the term of office of Mrs. Ber will be from the end of the Annual Meeting approving her appointment, until the end of the third annual meeting, that will be held after the annual general meeting that approved her appointment;

The Bank has obtained the approval of the Supervisor of Banks, pursuant to which, he has no objection to the appointment of Mrs. Hedva Ber as director at the Bank.

3.2 The voting concerning each of the candidates to serve as directors, as set out above, will be carried out separately.

3.3 **Description of the nature of the item and the main facts required to understand the matter**

The appointment of directors.

3.3.1 The Bank's board of directors currently numbers ten members.

3.3.2 The Bank's articles of association provide, among other things, that the directors will be appointed at the annual meeting, and their

term of office, except for outside directors, will be until the end of the third annual meeting, that will be held after the annual meeting in which their appointment was approved, or an earlier date approved in this regard by the Supervisor of Banks.

- 3.3.3 At the end of the upcoming Annual Meeting (that will be called under this report) the directors, Messrs. Avraham Zeldman, Moshe Vidman, Ron Gazit, Jonathan Kaplan, Ilan Kremer and Eli Alroy, are expected to complete their (current) term in office as directors at the Bank.

Mr. Moshe Vidman will end, as mentioned, his term in office with the Bank, and his candidacy will not be proposed for an additional term in office as director at the Bank.

Accordingly, it is proposed to appoint directors at the Bank as set out in this report.

- 3.3.4 Concerning the reappointment of Mr. Zeldman as director at the Bank, it is noted that he has been serving as director at the Bank since February 2015, and as chair of the board of directors since June 2024.

On July 22, 2024, the board of directors resolved that Mr. Zeldman's appointment as chair of the board of directors will be automatically renewed at any time in which Mr. Zelman is reappointed as director at the Bank, subject to the approval of the Supervisor of Banks.

According to the policy determined by the Bank's board of directors, the total (accrued) term in office of the chair of the Bank's board of directors will not exceed ten (10) years, unless otherwise determined by the board of directors, taking into consideration the specific circumstances of the matter.

- 3.3.5 The outside directors pursuant to the Companies Law, who also serve as outside directors under the Proper Conduct of Banking Business Directive no. 301 (hereinafter: "**Directive 301**"), Messrs. Hannah Feuer, Gilad Rabinovich, Joseph Fellus, and Estery Giloz-Ran will continue their current term in office as directors at the Bank, pursuant to applicable law.

3.4 Concerning the directors, Messrs. Avraham Zeldman, Ron Gazit, Jonathan Kaplan, Ilan Kremer and Eli Alroy, the Bank refers hereby to the details required under Regulation 26 of the Immediate and Periodic Reports Regulations, as included on pages 369 through 371 and 376 through 378 of the 2024 Periodic Report (English translation) as published by the Bank (this reference is inclusion by reference of the information included in this matter in the report mentioned above), except for the matter of the details of current and previous occupations of said directors (in the last five years), which are provided herein below:

3.4.1 **Mr. Avraham Zeldman –**

a. **Current occupation –**

Director and chair of the board of directors at the Bank; director and general manager at A. Zeldman Management Ltd. (in voluntary liquidation); Member of the executive board at MATI Ra'anana, and member of the executive board at Dualis Social Investment Fund.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Chair of the board of directors at Fox-Wizel Ltd.; consultant and director at Polyurethane Ltd.

3.4.2 **Mr. Ron Gazit –**

a. **Current occupation –**

Director at the Bank; legal and financial consultant to Tanzanite Capital Ltd.; engaging in mediation (as a certified mediator)

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

No additional occupations (other than the current occupation)

3.4.3 **Mr. Jonathan Kaplan –**

a. **Current occupation –**

Director at the Bank; director at the Central Beverage Company Ltd., director and chair of the board of directors at Villar International Ltd; consultant to various bodies in matters of management and economy; owner and consultant at Yoni Kaplan Consulting and Investments Ltd.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Director at Novolog Pharm-Up Marketing (1966) Ltd. and director at International Beer Breweries Ltd.

3.4.4 **Mr. Ilan Kremer –**

a. **Current occupation –**

Director at the Bank; Professor of Economics and Financing at the Hebrew University and Professor of Economics at Warwick University in Great Britain; serves as consultant (from time to time) to various bodies on matters of financing and strategy.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

No additional occupations (other than the current occupation)

3.4.5 **Mr. Eli Alroy –**

**Current occupation –**

a. Director at the Bank; Member of the Ofer Global Advisory Committee, consulting on the international operations of private companies in the international Ofer Global Group, concerning real-estate, shipping, finances, energy and technology; director at L.Y.N. (holdings) Ltd.; CEO and director at A.Y.R.A.D Investments Ltd.; director at L.Y.N. Innovation Ltd.; director at L.A.B.M (holdings) Ltd.; director at L.Y.N. (investments) Holdco Ltd.; director at L.Y.N. investments Ltd.; director at L.Y.N. – L.A.B.M Holdings Ltd. and director at Reichman University.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Director at Amkiri Ltd. (voluntarily liquidated).

3.5 The appointment of Mrs. Hedva Ber as director at the Bank is brought hereby to be approved by the General Meeting, following a recommendation by the board of directors;

Below please find details about Mrs. Hedva Ber, pursuant to Regulation 26 of the Periodic and Immediate Reports Regulations, to best knowledge of the Bank:

3.5.1 **Identity card number:** 013111836

3.5.2 **Date of birth:** March 10, 1968

3.5.3 **Address for service of process:** 10 HaBosem Street, entrance 3,  
Mevaseret Zion



3.5.4	<b>Nationality:</b>	Israeli
3.5.5	<b>Board of directors committee member:</b>	Not yet appointed.
3.5.6	<b>Bank director office start date:</b>	At the end of the Annual Meeting to be called under this report.
3.5.7	<b>Education:</b>	A bachelor's degree in Economics and Political Science (The Hebrew University in Jerusalem), a master's degree in Economics (The Hebrew University in Jerusalem), the research track, and specialization in macro-economics and international trade, and a PhD in Economics (The Hebrew University in Jerusalem), on "The Money Market and Corporate Governance."
3.5.8	<b>Current occupation:</b>	eToro Ltd., deputy CEO.
3.5.9	<b>Previous occupation (in the last 5 years, excluding the current occupations):</b>	Director at Mimun Yashir of the Yashir Group (2006) Ltd., consultant to Wix Com Ltd. in the payments field and consultant to eToro Ltd., in the field of corporate governance.
3.5.10	<b>An external director as such term is defined in Directive 301 of the Proper Conduct of Banking Business Directives:</b>	No.
3.5.11	<b>An external director as such term is defined in the Companies Ordinance:</b>	No.
3.5.12	<b>An independent director:</b>	No.
3.5.13	<b>Accounting and financial expertise and professional qualifications as such terms are defined in the Companies Regulations (terms, conditions and tests for a director with accounting and financial expertise and a</b>	Yes.

director with professional qualifications), 5766-2005:

3.5.14 An expert director in the Yes.

meaning of such term in the Companies Regulations (rules concerning remuneration and expenses of an outside director):

3.5.15 Employed by the company, a No.

subsidiary of the company or a related company, or an interested party in any of them:

3.5.16 A family member of another No.

interested party in the company:

3.5.17 Classified by the bank as an Yes.

accounting and financial expert for compliance with the minimum number determined by the board of directors under section 92(a)(12) of the Companies Law:

3.6 The candidates for appointment as directors as set out herein above delivered declarations to the Bank, pursuant to section 224B(a) of the Companies Law, attached hereto as **Appendix A**.

3.7 3.7.1 The directors, Messrs. Avraham Zeldman (chair of the board of directors), Jonathan Kaplan, and Ilan Kremer, as well as Hedva Ber, a candidate for the position of director at the Bank, were assessed by the board of directors as having accounting and financial expertise under the Companies Regulations (terms, conditions and tests for a director with accounting and financial expertise and a director with professional qualifications), 5766-2005 (hereinafter: the "**Expertise and Qualification Tests Regulations**")

3.7.2 All the directors presented hereby for reappointment by the Annual Meeting, as well as Mrs. Hedva Ber, a candidate for the position of director at the Bank, were assessed by the board of directors as having the professional qualifications as set out in the Expertise and Qualification Tests Regulations; in addition, Mr. Jonathan Kaplan and Mrs. Hedva Ber were also assessed by the board of directors as having professional qualifications in the meaning of such term in section 24(b)(1)(ii) of Directive 301.

3.7.3 The directors, Messrs. Avraham Zeldman (chair of the board of directors), Jonathan Kaplan, and Ron Gazit, as well as Hedva Ber, a candidate for the position of director at the Bank, were assessed by the board of directors as having banking expertise, pursuant to Directive 301.

3.8 It is clarified hereby, that the remuneration to be paid to the candidates for director position as set out herein above (except for Mr. Zeldman) will be as determined in a resolution in the matter of director remuneration, as specified in an immediate report by the Bank dated June 19, 2017 (reference number 2017-01-051271). According to the resolution mentioned above, a director at the Bank (not including the chair of the board of directors) will be entitled to annual remuneration and meeting participation remuneration under Regulations 4 and 5 of the Companies Regulations (rules concerning remuneration and expenses of an outside director), 5760-2000 (hereinafter: the "**Remuneration Regulations**"), according to the maximum amounts specified in the Remuneration Regulations, according to the Bank's classification and rating every fiscal year. The above mentioned resolution also provides that notwithstanding the above, a director assessed by the Bank's board of directors as an "expert director", in the meaning of such term in the Remuneration Regulations, is entitled to payment of annual remuneration and meeting participation remuneration in the amount of the "maximum amount" specified for an expert director, as set out in the Fourth Addendum of the Remuneration Regulations, according to the Bank's ranking every fiscal year.

In this matter, it is noted that each of the currently serving directors of the Bank are considered an "expert director", in the meaning of the Remuneration Regulations; in addition, Mrs. Hedva Ber as well, a candidate for the position

of director at the Bank, will be regarded as "expert director", as mentioned, after her appointment as director at the Bank.

In the matter of the terms of service and employment of Mr. Zeldman, serving as chair of the board of directors of the Bank, see section 1 and Appendix A of the immediate report published by the Bank on July 22, 2024 (reference number 2024-01-077401.)

3.9 It is further clarified that the directors at the Bank are entitled to exemption, indemnity and insurance for office holders as customary at the Bank from time to time.

3.9.1 Concerning the exemption, and indemnity undertaking letter by the Bank, issued to directors and other office holders, including the CEO of the Bank and the Bank's controlling shareholders, as well as to employees as approved by the general meeting of the Bank on September 5, 2023, see section 1.2 of the immediate report published by the Bank on July 27, 2023 (reference number 2023-01-086163.)

3.9.2 Concerning the engagement in the (current) insurance policy insuring the liability of directors and other office holders at the Bank and at companies in the Bank's cluster, including the Bank's CEO and controlling shareholder directors at the Bank, see the immediate report published by the Bank on September 19, 2024 (reference no. 2024-01-604521.)

3.10 **The requisite majority for passing the resolutions**

At an Annual Meeting and at any adjourned Annual Meeting, the requisite majority for approving the resolutions set out in section 3.10 above (approval of the appointment of each one of the candidates listed in section 3.1 above as directors at the Bank) is an ordinary majority out of all the votes of the shareholders attending the Annual Meeting, entitled to vote and voting at the Annual Meeting, not including the abstaining votes.

4. **Location of the meeting, its date and time, and additional details regarding the annual meeting**

4.1 The Annual Meeting will convene on December 15, 2025, at 14:00, at the Bank's offices, 7 Jabotinsky St., Ramat Gan, 13th floor (hereinafter: the "Bank's Offices").

The determination date for determining the entitlement of shareholders to vote at the general meeting, as provided in section 182 of the Companies Law, is November 16, 2025 (hereinafter: “**Effective Date**”).

- 4.2 The legal quorum for the General Meeting will be upon the presence, in person or by proxy, of two shareholders with at least twenty-five percent (25%) of the voting rights, within half an hour of the time scheduled for the beginning of the meeting. If a legal quorum is not present at the general meeting within half an hour of the time scheduled for the beginning of the meeting, the meeting will be adjourned to December 17, 2025 at 14:00 at the same location (hereinafter: “**First Adjourned Meeting**”). At the First Adjourned Meeting, the legal quorum will be the presence, in person or by proxy, of two shareholders with at least fifteen percent (15%) of the voting rights, within half an hour of the time scheduled for the beginning of the First Adjourned Meeting. If a legal quorum is not present at the First Adjourned Meeting within half an hour of the time scheduled for the beginning of the meeting, the meeting shall be adjourned to December 22, 2025 at 14:00 at the same location (hereinafter: “**Second Adjourned Meeting**”). At the Second Adjourned Meeting, a legal quorum will be the presence, in person or by proxy, of two shareholders regardless of the rate of their voting rights.
- 4.3 The holdings of the Bank’s controlling shareholders in the issued and outstanding share capital will not vest in the Bank’s controlling shareholders the majority required to approve any resolutions on the agenda of the Annual Meeting.
- 4.4 A shareholder is entitled to vote at the general meeting, in person or by proxy. A shareholder or proxy wishing to vote at the general meeting will be required to present a form of identification upon arriving at the general meeting (an identity card or a passport).  
In addition, a shareholder may vote at a general meeting in a ballot to approve each of the resolutions to appoint directors (as set out in section 3.1) included on the agenda of the general meeting by a voting statement as set out below (“**Voting in Writing**” or a “**Voting Statement**”)
- 4.5 4.5.1 In addition, an unregistered shareholder (i.e. a person whose shares are registered with a TASE member, and such shares are also included in the Shareholder Registry in the name of a nominee company) (hereinafter: an “**Unregistered Shareholder**”) is also entitled to vote at the General Meeting, in a vote to approve each

one of the resolutions on the agenda, also by an electronic voting statement, delivered to the Bank through the electronic voting system operated under Mark B of Chapter G2 of the Securities Law 5728-1968 (hereinafter: “**Electronic Voting System**”) up to 6 hours prior to the meeting time.

4.5.2 An Unregistered Shareholder may, at any time, notify in writing to the TASE member through which they hold shares that they do not wish to be included on the list of those entitled to vote through the Electronic Voting System (as determined on the Effective Date). If they have done so, then the TASE member will not deliver information about them according to the Voting in Writing Regulations, as long as no other instruction was received from the Unregistered Shareholder. Such instructions from shareholders, as stated above, will be delivered to the TASE member no later than 12:00 noon on the Effective Date, with regard to the securities account and not particular securities held in the account.

4.6 Voting in Writing will be carried out using the second part of the voting statement, attached hereto as **Appendix B**. The voting statement and the documents that must be attached to it (the “**Attached Documents**”), as specified in the voting statement must be delivered to the Bank's offices up to 4 hours before the meeting start time (for Unregistered Shareholders) and up to 6 hours before the meeting start time (for shareholders registered in the Bank's Shareholders Registry.) In this matter, the “delivery time” is the time that the voting statement and the Attached Documents were delivered to the Bank's offices.

4.7 The document appointing a proxy (hereinafter: a “**Letter of Appointment**”) and the power of attorney by virtue of which the Letter of Appointment was executed (if any) or a copy thereof, certified to the Bank's satisfaction, is to be prepared and signed by the appointer or by an agent authorized for that purpose in writing; and if the appointer is a corporation, it will be signed in a manner that binds the corporation. The Letter of Appointment, as well as the power of attorney (if any) will be deposited at the Bank's offices no later than 48 hours prior to the time scheduled for the beginning of the meeting.

4.8 The distribution addresses of the ISA and the TASE website including the voting statements and the position statements are as follows:

- 4.8.1 The distribution website of the ISA <http://www.magna.isa.gov.il> (the "**Distribution Website**").
- 4.8.2 The Internet website of the TASE <http://maya.tase.co.il> (the "**TASE Website**")
- 4.9 A shareholder is entitled to contact the Bank directly to receive from it, by registered mail, a copy of this immediate report. Furthermore, a shareholder is entitled to contact the Bank directly and receive from it the form for voting in writing and position statements.
- 4.10 An Unregistered Shareholder is entitled to receive by electronic mail, at no cost, a link to the forms of voting in writing and position statements on the Distribution Website, from the TASE member through which such a shareholder is holding their shares, unless they notified the TASE member that they do not wish to receive such a link or that they wish to receive the voting in writing form by mail against payment; notice in the matter of voting statements will apply to receiving position statements as well.
- 4.11 A shareholder holding shares with a TASE member is entitled to receive an ownership certificate at the branch of such TASE member or by mail, if they requested it. A request in this matter will be provided in advance as regards a particular securities account.
- An Unregistered Shareholder may instruct that their ownership certificate be transferred to the Bank through the Electronic Voting System.
- 4.12 4.12.1 A voting statement by an Unregistered Shareholder will only be valid if accompanied by an ownership certificate or if an ownership certificate was sent to the Bank by the Electronic Voting System.
- 4.12.2 A voting statement by a shareholder under section 177(2) of the Companies Law (i.e. a shareholder registered in the Shareholders Registry) will only be valid if accompanied by a copy of an identity card, passport, or certificate of incorporation.
- 4.13 The Bank's address for delivery of voting statements and position statements: the Bank's offices at 7 Jabotinsky Street, Ramat-Gan.
- 4.13.1 The last date for delivery of position statements to the Bank: up to 10 days before the meeting date.
- 4.13.2 The last date for delivery of the response of the board of directors to a position statement: up to 5 days before the meeting date.
- 4.14 4.14.1 Your attention to the provisions of section 34(a1) of the Banking Law (licensing), 5741-1981:

*"A person may not agree with another person concerning their voting to appoint a director of a banking corporation or a banking holding corporation, including concerning their vote to terminate their term in office, unless under a permit issued by the Governor after consultation with the licensing committee; this provision will not apply to ... and to a holder of means of control that agreed with another person that the other person vote in their name and on their behalf without any discretion, as the holder of means of control instructed them to vote, provided, however, that if the other person themselves are holding means of control in the banking corporation or in the banking holding corporation, as the case may be, they will not vote in the name of or on behalf of more than one other holder."*

- 4.14.2 The above provisions provide, among other things, that in the matter of the appointment of each one of the candidates for appointment as directors at the Bank, as mentioned above, a proxy that is also a shareholder in the Bank may vote in the name of and on behalf of only one additional shareholder, as specified in such provisions. It is clarified hereby, concerning Item no. 2 on the agenda of the General Meeting (the reappointment of the Auditors), that there is no prevention to one proxy representing more than one shareholder.

**5. Changes to the Agenda and Adding an Item to the Agenda**

After the publication of this report, there may be changes made to the agenda, including the addition of an item to it, and the publication of position statements; it will be possible to peruse the updated agenda and position statements published, in the Bank's reports on the Distribution Website and the TASE Website.

One or more shareholders holding shares constituting at least 1% of the voting rights at the general meeting of the Bank may request the Board of Directors, up to 7 days after a meeting is called, to include an item on the agenda of the meeting, provided, however, that the item is appropriate for discussion at the general meeting.

If the board of directors finds that an item requested to be included on the agenda is appropriate for discussion at the general meeting, the Bank will prepare an updated agenda and voting form, if required, and publish them no



later than 7 days after the final date to submit a request to include another item on the agenda, as mentioned above. It is clarified that the publication of an updated agenda, as mentioned above, will not change the Effective Date as set out in this report.

5. **Details regarding the Bank's representative for handling this report**

Racheli Friedman, Adv., Chief Legal Advisor, Mizrahi Tefahot Bank Ltd, 7  
Jabotinsky St., Ramat-Gan, Tel: 03-7559500, Fax: 03-7559655.

6. **Perusal of documents**

This report and the full text of the proposed resolutions may be perused at the Bank's offices, tel: 03-7552822, during standard business hours, until the time scheduled for the annual meeting, by appointment.

**Mizrahi Tefahot Bank Ltd**

November 9, 2025

Date

**Via:**

Racheli Friedman

**Chief Legal  
Advisor**

Hanan  
Kikozashvili  
**Bank  
Secretary &  
Head of the  
Bank's  
Headquarters**

## **Appendix A – Declarations**

To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

### **Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Avraham Zeldman**, identity card number **05795919** declare hereby in writing as follows:

1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:
  - 1.1. Education  
Statistics and economics studies, without completing all the duties to earn a degree (the University of Haifa) and certification studies in business management (the University of Haifa).
  - 1.2. Professional experience  
I have extensive experience in senior management positions, including:
    - 1987 through 2000 – served as a management member at Bank Leumi Leisrael Ltd. ("**Leumi Bank**"); in this capacity I served, among other things, as head of the banking division at Leumi Bank, and was in charge of Leumi Bank branches in Israel. I also served as a senior management member for private and commercial banking.
    - 1987 through 2010 – served as chair of the board of directors at Leumi Bank Mortgages Ltd., a subsidiary of Leumi Bank
    - 2000 through 2010 – served as general manager of Leumi Partners Ltd., a subsidiary of Leumi Bank, in this capacity I served as member of boards of directors of private companies, as representative of Leumi Partners Ltd.
    - 2008 through June 2024<sup>1</sup> - served as director at Fox-Wizel Ltd (a publicly traded company.)
    - 2012 through June 2024 – served as chair of the board of directors at Fox-Wizel Ltd. (a publicly traded company.)
    - Serving as director at Mizrahi Tefahot Bank Ltd. from February 2015.
    - Serving as chair of the board of directors at Mizrahi Tefahot Bank Ltd., from June 2024; I serve at the Bank also as chair of the risk management committee, chair of the credit committee and member of the information technology and technological innovation committee.
    - I previously served as director and chair of the board of directors in additional private and publicly traded companies.
2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date: 29/10/25 : תאריך  
Signature: [Signature] : חתימה

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<sup>1</sup> Except for the period from December 7, 2011 through January 25, 2012

To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

**Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Ron Gazit**, identity card number **050688605** declare hereby in writing as follows:

1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:
  - 1.1. Education  
L.L.B in Law (Tel Aviv University), licensed as an advocate, and a certified mediator (Tel Aviv University) completed courses in Accounting A and Accounting B (on behalf of the Faculty of Management at the Tel Aviv University)
  - 1.2. Professional experience  
I have extensive experience, including:
    - From 2018 (to date) – legal counsel and economic consultant to Tanzanite Capital Ltd.
    - 1986 through 2014 – served as founding partner of Ron Gazit Law Offices. In that capacity I represented large bodies in the economy including banking corporations; additionally, I represented, among others, large bodies in the computer and computing field, including representation (for 20 years) of Microsoft Israel Limited and Microsoft Corp.
    - The Israel Bar – I served as acting head of the Israel Bar (2007 through 2011), chair of the computer and computing committee of the Israel Bar (1999 through 2011), and chair of the constitution committee of the Israel Bar (2003 through 2011).
    - Consultant to the board of trustees and the constitution committee of the Hebrew University in Jerusalem concerning preparing the disciplinary bylaws and the sexual harassment prevention bylaws, in 2015, and as a guest lecturer in the excellence program of the law school at the Netanya Academic College (2004 through 2014.)
    - Certified mediator. Engaging in complex mediation cases and disputes.
    - Serving as director at Mizrahi Tefahot Bank Ltd. from December 2003; I (currently) serve as member of the credit committee and member of the information technology and technological innovation committee at the Bank.
2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date:

Signature:

תאריך: 13/10/25  
חתימה: רון גזית

To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

**Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Jonathan Kaplan**, identity card number **055251391** declare hereby in writing as follows:

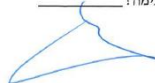
1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:
  - 1.1. Education  
A bachelor's degree in economics and accounting (Tel Aviv University), licensed as a certified public accountant, a master's degree in national security studies and political science (the University of Haifa, the National Security College in Tel Aviv.)
  - 1.2. Professional experience  
I have extensive professional experience, including:
    - 1982 through 1999 – served in various positions at the Income Tax Wing at the Ministry of Finance; in this capacity I served as Deputy to the Commissioner in Assessment Matters.
    - 1999 through 2001 Served as Income Tax Commissioner.
    - 1984 through 2006 lecturer at various academic institutions.
    - Serving for more than 20 years as consultant to various bodies in management and economics matters.
    - Serving as director at Mizrahi Tefahot Bank Ltd. from May 2011; I (currently) serve as member of the risk management committee, the credit committee, and member of the information technology and technological innovation committee at the Bank.
    - Additionally, I am (currently) serving as director at the Central Beverage Company Ltd., and at Villar International Ltd. I previously served as director in additional private and publicly traded companies.
2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date:

30/10/14 תאריך:

Signature:

חתימה:  


To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

**Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Ilan Kremer**, identity card number **059841742** declare hereby in writing as follows:

1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:
  - 1.1. Education  
Ph.D. in financing (Northwestern University in the United States.)  
MSc in computer science (the Hebrew University in Jerusalem.)  
BSc in computer science and physics (the Hebrew University in Jerusalem)
  - 1.2. Professional experience  
I have extensive professional experience, including:
    - From 2011 (to date) – a professor of economics and financing at the Hebrew University.
    - From 2012 (to date) a professor of economics at Warwick University, England.
    - 2000 through 2012 a professor of financing at Stanford University, the United States.
    - 2014 through 2018 – outside consultant to the research department at the Bank of Israel.
    - Serving as director at Mizrahi Tefahot Bank Ltd. from March 2019; I (currently) serve as member of the risk management committee, of the Bank's board of directors.
2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date: 2.11.25 תאריך:

Signature: [Signature] חתימה:

To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

**Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Eli Alroy**, identity card number **050606318** declare hereby in writing as follows:

1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:
  - 1.1. Education

B.Sc. in sciences with a specialization in civil engineering (the Technion Israel Institute of Technology, Haifa.)  
M.Sc. in sciences (Stanford University, the United States.)
  - 1.2. Professional experience

I have extensive experience in management, consulting and service as director and chair of boards of directors in international and publicly traded companies in Israel and worldwide, as well as many years of experience in making real-estate and high-tech private investments, including:

    - Until 1991 – a military career at the air force (discharge rank lieutenant colonel.)
    - 1992 through 1997 – CEO of Kardan Real Estate Enterprise and Development Ltd.
    - 1994 through 2012 active chair of the supervising board of directors at Global Trade Center S.A., a company traded in Poland.
    - 2013 through 2020 – a director at Globalworth Real Estate Investment Limited, a company traded on the AIM (London Stock Exchange.)
    - 2015 through 2016 – director as Shahal Medicine Ltd., a company publicly traded in Switzerland.
    - Since 2013 (to date) - Member of the Ofer Global Advisory Committee, consulting on the international operations of private companies in the international Ofer Global Group, concerning real-estate, shipping, finances, energy and technology.
    - Serving as director at Mizrahi Tefahot Bank Ltd. from June 2019; I (currently) serve as member of the credit committee, and member of the information technology and technological innovation committee.
    - I previously served as director in additional companies including holding, infrastructure, real-estate, and technology companies.
2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date: 2/11/2025 תאריך:

Signature: [Signature] חתימה:

To

Mizrahi Tefahot Bank Ltd. (hereinafter: the "**Bank**" or the "**Company**")

**Declaration by a Director or Director Position Candidate**

Pursuant to section 224B of the Companies Law, 5757-1999 (the "**Companies Law**")

I, the undersigned, **Hedva Ber**, identity card number **013111836** declare hereby in writing as follows:

1. I have the qualifications required and the ability to dedicate the appropriate time to perform my duties as director at the Bank, taking into account, among other things, the Bank's special needs and its size. Taking into consideration the statement above, here are details concerning my qualifications including my education, experience and knowledge:

1.1. Education

A bachelor's degree in Economics and Political Science (The Hebrew University in Jerusalem), a master's degree in Economics (The Hebrew University in Jerusalem), the research track, and specialization in macro-economics and international trade, and a PhD in Economics (The Hebrew University in Jerusalem), on "The Money Market and Corporate Governance."

1.2. Professional experience

I have many years of experience in the banking sector and in the business-technology world, as, among other things, detailed below:

**Experience in the banking sector -**

- 2015 through 2020 – The Supervisor of Banks, Israel.
- 2010 through 2015 management member at Bank Leumi LeIsrael Ltd. ("**Leumi Bank**"), head of risk management and deputy CEO, and in charge of the risk management division at Leumi Bank.
- 2008 through 2010 deputy head of the capital markets division at Leumi Bank; in this capacity I served, among other things, as risk manager of the capital markets division.
- 2005 through 2008 – on a mission on behalf of the State of Israel, as representative of the State of Israel at the EBRD, the European Bank for Research and Development, in London.
- 2000 – 2005 – Head of the capital markets field at the research department of the Bank of Israel.

**Business-technology experience**

- 2021 to date – deputy CEO at eToro Ltd., a global fintech company.
- 2020 – 2021 - Director at Mimun Yashir of the Yashir Group (2006) Ltd., consultant to Wix Com Ltd. in the payments field and consultant to eToro Ltd., in the field of corporate governance.

2. I read sections 226 and 227 of the Companies Law, and I declare hereby that the restrictions set out in those sections do not apply to me.
3. I am aware that my declaration will be attached as an appendix to the immediate report that the Company will publish concerning calling a general meeting, with my appointment as director at the Bank on its agenda.

In evidence, I have signed:

Date: 2.11.2025 תאריך:

Signature: חסינה בר חתימה:

**Mizrahi Tefahot Bank Ltd.**

**Voting Statement pursuant to the Companies Regulations (voting in writing and position statements), 5766-2005 (the "Regulations")**

**Part I**

1. **Company name: Mizrahi Tefahot Bank Ltd.** (hereinafter: the "**Company**" or the "**Bank**".)
2. **General meeting type, date and time, and location:** An annual general meeting of all the shareholders of the Company (hereinafter: the "**General Meeting**" or the "**Annual Meeting**"). The General Meeting will convene on Monday, December 15, 2025 at 14:00 at the Bank's offices. 7 Jabotinsky Street, Ramat Gan, 13<sup>th</sup> floor. If a legal quorum is not present, the meeting will be adjourned to December 17, 2025 at the same location and time. Concerning the legal quorum at the General Meeting and first Adjourned General Meeting, as mentioned above (if any), and concerning the date and time and legal quorum at the second Adjourned General Meeting (if any), see section 4.2 of the immediate report published by the Bank on November 9, 2025, to which this voting statement is attached (hereinafter: the "**Immediate Report**".)
3. **Details about the items on the agenda (as specified in the Immediate Report), as to which voting using a voting statement is possible:**
  - 3.1 **The proposed resolutions:**
    - 3.1.1 To reappoint the following members of the board of directors as directors at the Bank:
      - a. Mr. Avraham Zeldman (currently serving as chair of the board of directors);
      - b. Mr. Ron Gazit;
      - c. Mr. Jonathan Kaplan
      - d. Mr. Ilan Kremer
      - e. Mr. Eli Alroy;The term of office of each of the directors mentioned above will be until the end of the third annual general meeting, that will be held after the annual general meeting that approved their reappointment;



The Bank has obtained the approval of the Supervisor of Banks, pursuant to which, he has no objection to the appointment of Mr. Avraham Zeldman as director and chair of the board of directors of the Bank, and to the appointment of Messrs. Ron Gazit, Jonathan Kaplan, Ilan Kremer, and Eli Alroy as directors at the Bank.

- 3.1.2 In addition, to appoint Mrs. Hedva Ber as director at the Bank; the term of office of Mrs. Ber will be from the end of the Annual Meeting approving her appointment, until the end of the third annual meeting, that will be held after the annual general meeting that approved her appointment; The Bank has obtained the approval of the Supervisor of Banks, pursuant to which, he has no objection to the appointment of Mrs. Hedva Ber as director at the Bank.

3.2 Description of the nature of the item and the main facts required to understand the matter

- 3.2.1 The Bank's board of directors currently numbers ten members.
- 3.2.2 The Bank's articles of association provide, among other things, that the directors will be appointed at the annual meeting, and their term of office, except for outside directors, will be until the end of the third annual meeting, that will be held after the annual meeting in which their appointment was approved, or an earlier date approved in this regard by the Supervisor of Banks.
- 3.2.3 At the end of the upcoming Annual Meeting (that will be called under the Immediate Report) the directors, Messrs. Avraham Zeldman, Moshe Vidman, Ron Gazit, Jonathan Kaplan, Ilan Kremer and Eli Alroy, are expected to complete their (current) term in office as directors at the Bank.
- Mr. Moshe Vidman will end, as mentioned, his term in office as director at the Bank, and his candidacy will not be proposed for an additional term in office as director at the Bank.
- Accordingly, it is proposed to appoint directors at the Bank as set out in the Immediate Report.
- 3.2.4 Concerning the reappointment of Mr. Zeldman as director at the Bank, it is noted that he has been serving as director at the Bank

since February 2015, and as chair of the board of directors since June 2024.

On July 22, 2024, the board of directors resolved that Mr. Zeldman's appointment as chair of the board of directors will be automatically renewed at any time in which Mr. Zelman is reappointed as director at the Bank, subject to the approval of the Supervisor of Banks.

According to the policy determined by the Bank's board of directors, the total (accrued) term in office of the chair of the Bank's board of directors will not exceed ten (10) years, unless otherwise determined by the board of directors, taking into consideration the specific circumstances of the matter.

3.2.5 The outside directors pursuant to the Companies Law, who also serve as outside directors under the Proper Conduct of Banking Business Directive no. 301 (hereinafter: "**Directive 301**"), Messrs. Hannah Feuer, Gilad Rabinovich, Joseph Fellus, and Estery Giloz-Ran will continue their current term in office as directors at the Bank, pursuant to applicable law.

3.3 Concerning the directors, Messrs. Avraham Zeldman, Ron Gazit, Jonathan Kaplan, Ilan Kremer and Eli Alroy, the Bank refers hereby to the details required under Regulation 26 of the Immediate and Periodic Reports Regulations, as included on pages 369 through 371 and 376 through 378 of the 2024 Periodic Report (English translation) as published by the Bank (this reference is inclusion by reference of the information included in this matter in the report mentioned above), except for the matter of the details of current and previous occupations of said directors (in the last five years), which are provided herein below:

3.3.1 **Mr. Avraham Zeldman –**

a. **Current occupation –**

Director and chair of the board of directors at the Bank; director and general manager at A. Zeldman Management Ltd. (in voluntary liquidation); Member of the executive board at MATI Ra'anana, and member of the executive board at Dualis Social Investment Fund.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Chair of the board of directors at Fox-Wizel Ltd.; consultant and director at Polyurethane Ltd.

3.3.2 **Mr. Ron Gazit –**

a. **Current occupation –**

Director at the Bank; legal and financial consultant to Tanzanite Capital Ltd.; engaging in mediation (as a certified mediator)

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

No additional occupations (other than the current occupation)

3.3.3 **Mr. Jonathan Kaplan –**

a. **Current occupation –**

Director at the Bank; director at the Central Beverage Company Ltd., director and chair of the board of directors at Villar International Ltd; consultant to various bodies in matters of management and economy; owner and consultant at Yoni Kaplan Consulting and Investments Ltd.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Director at Novolog Pharm-Up Marketing (1966) Ltd. and director at International Beer Breweries Ltd.

3.3.4 **Mr. Ilan Kremer –**

a. **Current occupation –**

Director at the Bank; Professor of Economics and Financing at the Hebrew University and Professor of Economics at Warwick University in Great Britain; serves as consultant (from time to time) to various bodies on matters of financing and strategy.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

No additional occupations (other than the current occupation)

3.3.5 **Mr. Eli Alroy –**

**Current occupation –**

a. Director at the Bank; Member of the Ofer Global Advisory Committee, consulting on the international operations of private companies in the international Ofer Global Group, concerning real-estate, shipping, finances, energy and technology; director

at L.Y.N. (holdings) Ltd.; CEO and director at A.Y.R.A.D Investments Ltd.; director at L.Y.N. Innovation Ltd.; director at L.A.B.M (holdings) Ltd.; director at L.Y.N. (investments) Holdco Ltd.; director at L.Y.N. investments Ltd.; director at L.Y.N. – L.A.B.M Holdings Ltd. and director at Reichman University.

b. **Previous occupation** (in the last 5 years, excluding the current occupations) –

Director at Amkiri Ltd. (voluntarily liquidated).

3.4 The appointment of Mrs. Hedva Ber as director at the Bank is brought hereby for approval by the General Meeting, following a recommendation of the board of directors;

Below please find details about Mrs. Hedva Ber, pursuant to Regulation 26 the Periodic and Immediate Reports Regulations, to best knowledge of the Bank:

- |       |   |   |
|-------|---|---|
| 3.4.1 | <b>Identity card number:</b>                | 013111836   |
| 3.4.2 | <b>Date of birth:</b>                       | March 10, 1968  |
| 3.4.3 | <b>Address for service of process:</b>      | 10 HaBosem Street, entrance 3, Mevaseret Zion   |
| 3.4.4 | <b>Nationality:</b>                         | Israeli   |
| 3.4.5 | <b>Board of directors committee member:</b> | Not yet appointed.  |
| 3.4.6 | <b>Bank director office start date:</b>     | At the end of the Annual Meeting to be called under this report.  |
| 3.4.7 | <b>Education:</b>                           | A bachelor's degree in Economics and Political Science (The Hebrew University in Jerusalem), a master's degree in Economics (The Hebrew University in Jerusalem), the research track, and specialization in macro-economics and international trade, and a PhD in Economics (The Hebrew University in Jerusalem), on "The Money Market and Corporate Governance." |
| 3.4.8 | <b>Current occupation:</b>                  | eToro Ltd., deputy CEO.   |

- 3.4.9 **Previous occupation (in the last 5 years, excluding the current occupations):** Director at Mimun Yashir of the Yashir Group (2006) Ltd., consultant to Wix Com Ltd. in the payments field and consultant to eToro Ltd., in the field of corporate governance.
- 3.4.10 **An external director as such term is defined in Directive 301 of the Proper Conduct of Banking Business Directives:** No.
- 3.4.11 **An external director as such term is defined in the Companies Ordinance:** No.
- 3.4.12 **An independent director:** No.
- 3.4.13 **Accounting and financial expertise and professional qualifications as such terms are defined in the Companies Regulations (terms, conditions and tests for a director with accounting and financial expertise and a director with professional qualifications), 5766-2005:** Yes.
- 3.4.14 **An expert director in the meaning of such term in the Companies Regulations (rules concerning remuneration and expenses of an outside director):** Yes.
- 3.4.15 **Employed by the company, a subsidiary of the company or a related company, or an interested party in any of them:** No.

- 3.4.16 **A family member of another interested party in the company:** No.
- 3.4.17 **Classified by the bank as an accounting and financial expert for compliance with the minimum number determined by the board of directors under section 92(a)(12) of the Companies Law:** Yes.
- 3.5 The candidates for appointment as directors as set out herein above delivered declarations to the Bank, pursuant to section 224B(a) of the Companies Law, attached as Appendix A to the Immediate Report.
- 3.6 The directors, Messrs. Avraham Zeldman (chair of the board of directors), Jonathan Kaplan, and Ilan Kremer, as well as Hedva Ber, a candidate for the position of director at the Bank, were assessed by the board of directors as having accounting and financial expertise under the Companies Regulations (terms, conditions and tests for a director with accounting and financial expertise and a director with professional qualifications), 5766-2005 (hereinafter: the "**Expertise and Qualification Tests Regulations**")
- 3.7 All the directors presented hereby for reappointment by the Annual Meeting, as well as Mrs. Hedva Ber, a candidate for the position of director at the Bank, were assessed by the board of directors as having the professional qualifications as set out in the Expertise and Qualification Tests Regulations; in addition, Mr. Jonathan Kaplan and Mrs. Hedva Ber were also assessed by the board of directors as having professional qualifications in the meaning of such term in section 24(b)(1)(ii) of Directive 301.
- 3.8 The directors, Messrs. Avraham Zeldman (chair of the board of directors), Jonathan Kaplan, and Ron Gazit, as well as Hedva Ber, a candidate for the position of director at the Bank, were assessed

by the board of directors as having banking expertise, pursuant to Directive 301.

- 3.9 For details concerning the remuneration that will be paid to the candidates for a director position, listed in section 3.1 above, except for Mr. Zeldman, see section 3.8 of the Immediate Report. In the matter of the terms of service and employment of Mr. Zeldman, serving as chair of the Bank's board of directors, see section 1 and Appendix A to the Immediate Report published by the Bank on July 22, 2024 (reference no. 2024-01-077401.)
- 3.10 For details about the candidates' entitlement to be appointed as directors at the Bank, to exemption, indemnity and insurance for office holders, see section 3.9 of the immediate report.
- 3.11 As set out above, the voting for each candidate for director position will be carried out separately.

**4. The requisite majority for passing the resolutions:**

At an Annual Meeting and at any adjourned Annual Meeting, the requisite majority for approving the resolutions set out in section 3.1 above (approval of the appointment of each one of the candidates listed in section 3.1 above as directors at the Bank) is an ordinary majority out of all the votes of the shareholders attending the Annual Meeting, entitled to vote and voting at the Annual Meeting, not taking into account the abstaining votes.

- 5. The location and hours to peruse the full text of the proposed resolutions: the full text of the Immediate Report and the proposed resolutions may be perused at the Bank's offices, 7 Jabotinsky St., Ramat-Gan, tel: 03-7552822, during standard business hours, until the time scheduled for the annual meeting, by appointment.
- 6. Details, to best knowledge of the Company, concerning the candidates for director position: see section 3 above and section 3 of the Immediate Report.
- 7. A shareholder is entitled to contact the bank directly to obtain from it by registered mail a copy of the Immediate Report. In addition, a shareholder is entitled to contact the Bank directly and obtain from it the voting statement and position statement forms.
- 8. 8.1 A voting statement by an Unregistered Shareholder (i.e. a person whose shares are registered with a TASE member, and such shares are also included in the Shareholder Registry in the name of a nominee company)) (hereinafter: an "Unregistered Shareholder") will only be valid if accompanied by an ownership certificate or if an ownership certificate was sent to the Bank by the Electronic Voting System.

- 8.2 A voting statement by a shareholder under section 177(2) of the Companies Law (i.e. a shareholder registered in the Shareholders Registry (hereinafter: a "Registered Shareholder")) will only be valid if accompanied by a copy of an identity card, passport, or certificate of incorporation.
9. The voting statement and the documents that must be attached to it (the "**Attached Documents**"), as specified in the voting statement, must be delivered to the Bank's offices as follows:
- 9.1 Unregistered Shareholder - up to 4 hours before the meeting start time;
- 9.2 Registered Shareholder - up to 6 hours before the meeting start time.
- In this matter, the "delivery time" is the time that the voting instruction form and the Attached Documents were delivered to the Bank's offices.
10. An Unregistered Shareholder is also entitled to vote in writing, using a Voting Statement to be delivered to the Bank through the electronic voting system (hereinafter: the "**Electronic Voting System**") up to 6 hours before the meeting time, at which point the Electronic Voting System will be closed.
11. The Bank's address to deliver voting statements and position statements: the Bank's offices at 7 Jabotinsky Street, Ramat-Gan.
- 11.1 The last date to deliver position statements to the Bank: up to 10 days before the meeting date.
- 11.2 The last date to provide the response of the board of directors to position statements: up to 5 days before the meeting date.
12. The distribution addresses of the ISA and the TASE website including the voting statements and the position statements are as follows:
- 12.1 The distribution website of the ISA <http://www.magna.isa.gov.il> (the "**Distribution Website**").
- 12.2 The Internet website of the TASE <http://maya.tase.co.il> (the "**TASE Website**").
13. 13.1 A shareholder holding shares with a TASE member is entitled to receive an ownership certificate at the branch of such TASE member or by mail, if they requested it. A request in this matter will be provided in advance as regards a particular securities account.
- 13.2 An Unregistered Shareholder may instruct that their ownership certificate be transferred to the Bank through the Electronic Voting System.
14. An Unregistered Shareholder is entitled to receive by electronic mail, at no cost, a link to the forms of voting and position statements on the Distribution Website, from the TASE member through which such a shareholder is holding their shares, unless they notified the TASE member that they do not wish to receive such a link or that



they wish to receive the voting statement by mail against payment; notice in the matter of voting statements will apply to receiving position statements as well.

15. A shareholder, one or more, holding shares that constitute five percent or more of the entire voting rights in the Bank, and anyone holding such a rate out of the voting rights total that are not held by a controlling shareholder of the Bank, as such term is defined in section 268 of the Companies Law, is entitled to peruse the voting statements and voting records via the Electronic Voting system that the Bank received as set out in Regulation 10 of the Regulations.

The amount of shares constituting 5% of the entire voting rights in the Bank is:

12,997,486.

The amount of shares constituting 5% of the entire voting rights in the Bank not held by a controlling shareholder is: 7,634,760.

16. Your attention to the provisions of section 34(a1) of the Banking Law (licensing), 5741-1981:

***"A person may not agree with another person concerning their voting to appoint a director of a banking corporation or a banking holding corporation, including concerning their vote to terminate their term in office, unless under a permit issued by the Governor after consultation with the licensing committee; this provision will not apply to ... and to a holder of means of control that agreed with another person that the other person vote in their name and on their behalf without any discretion, as the holder of means of control instructed them to vote, provided, however, that if the other person themselves are holding means of control in the banking corporation or in the banking holding corporation, as the case may be, they will not vote in the name of or on behalf of more than one other holder."***

The above provisions provide, among other things, that in the matter of the (re)appointment of Messrs. Avraham Zeldman, Ron Gazit, Jonathan Kaplan, Ilan Kremer, and Eli Alroy as directors at the Bank, and in the matter of the appointment of Mrs. Hedva Ber as director at the Bank, as set out in section 3.1 above, a proxy that is also a shareholder in the Bank may vote in the name of and on behalf of only one additional shareholder, as specified in such provisions.

17. Changes to the agenda, adding an item to the agenda, and position statements: After the publication of this voting statement, there may be changes made to the agenda, including the addition of an item to it, and the publication of position statements; it will be possible to peruse the updated agenda and position statements published in the Bank's reports on the Distribution Website and the TASE Website. One or more

shareholders holding shares constituting at least 1% of the voting rights at the Bank's general meeting may request the Board of Directors, up to 7 days after a meeting is called, to include an item on the agenda of the meeting, provided, however, that the item is appropriate for discussion at the general meeting.

If the board of directors finds that an item requested to be included on the agenda is appropriate for discussion at the general meeting, the Bank will prepare an updated agenda and voting statement, if required, and publish them no later than 7 days after the final date to submit a request to include another item on the agenda, as mentioned above. It is clarified that the publication of an updated agenda, as mentioned above, will not change the Effective Date as specified in the Immediate Report.

18. A shareholder will mark their vote concerning each one of the resolutions to appoint directors (as specified in section 3.1 above) on the agenda of the General Meeting, using the form that is the second part of this voting statement, and if the shareholder is voting as a proxy under a proxy appointment letter (i.e. as a proxy) the above mentioned details will be provided for both the proxy and the appointer.

## **Voting Form – Part II**

Company name: **Mizrahi Tefahot Bank Ltd.** (hereinafter: the "**Company**" or the "**Bank**".)

Company address (for delivery and mailing of voting statements): Mr. Hanan Kikozashvili,  
Bank Secretary and Head of the Bank's Headquarters, Mizrahi Tefahot Bank Ltd., 7  
Jabotinsky Street, 13<sup>th</sup> Floor, Ramat-Gan 52520.

Company number: 520000522

Meeting date and time: December 15, 2025 at 14:00

Meeting type: Annual

The effective date: November 16, 2025

(Filled out by the company up to this point)

### **Shareholder details**

Shareholder name: \_\_\_\_\_

Identity number: \_\_\_\_\_

If the shareholder is not a holder of an Israeli identity card:

Passport number: \_\_\_\_\_

Country of issuance: \_\_\_\_\_

Valid through: \_\_\_\_\_

If the shareholder is a corporation:

Corporation number: \_\_\_\_\_

Country of incorporation: \_\_\_\_\_

## The Ballot

The item (section) number on the agenda, as specified in the Immediate Report concerning calling the meeting	The Ballot <sup>2</sup>		
	For	Against	Abstain
Section 3.1.1a. of the Immediate Report <b>Approval of the (re)appointment of Mr. Avraham Zeldman as director at the Bank</b>			
Section 3.1.1b. of the Immediate Report <b>Approval of the (re)appointment of Mr. Ron Gazit as director at the Bank</b>			
Section 3.1.1c. of the Immediate Report <b>Approval of the (re)appointment of Mr. Jonathan Kaplan as director at the Bank</b>			
Section 3.1.1d. of the Immediate Report <b>Approval of the (re)appointment of Mr. Ilan Kremer as director at the Bank</b>			
Section 3.1.1e. of the Immediate Report <b>Approval of the (re)appointment of Mr. Eli Alroy as director at the Bank</b>			
Section 3.1.2 of the Immediate Report <b>Approval of the appointment of Mrs. Hedva Ber as director at the Bank</b>			

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Attention shareholders holding shares through a TASE member (pursuant to section 177(1) of the Companies Law) – this voting statement will only be valid in conjunction with an attached ownership certificate, unless the ballot is performed using an electronic voting system.

Attention shareholders registered in the Shareholders Registry – this voting statement will only be valid in conjunction with an attached copy of an identity card/passport/certificate of incorporation.

\_\_\_\_\_  
\* Please provide details

<sup>1</sup> If no marking is made this will be deemed as abstaining in the matter of the unmarked item.

\_\_\_\_\_