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MIZRAHI TEFAHOT BANK LTD
No. with the Registrar of Companies: 520000522

To	Israel Securities Authority	To	Tel Aviv Stock Exchange Ltd	T081 (Public)	Date of transmission: November 17 2026
	www.isa.gov.il		www.tase.co.il		Ref: 2026-01-101712

Immediate Report on the Distribution of a Cash Dividend on Securities

Regulation 37(a) of the Securities Regulations (periodic and immediate reports), 5730-1970.

1. We hereby report that on *November 16, 2026*, it was resolved to pay a dividend.

2. The effective date (the cum-day): *November 24, 2026*
   Payment date: *December 1, 2026*

3. Payment details:
   - ⦿ A dividend distributed by a company residing in Israel (for the composition of the dividend's sources and tax rates, see section 7a).
   - ○ A dividend distributed by a real estate investment fund (for the composition of the dividend's sources and tax rates, see section 7c).

No. of entitled security	Name of security	Dividend sum per one security	Currency of dividend amount	Payment currency	Representative exchange rate for payment for a date	% tax on private individuals	% companies tax
695437	*Ordinary shares of NIS 0.1 par value each*	*2.6209216*	*NIS*	*NIS*		*25*	*0*

   - ○ A dividend distributed by a company residing abroad (for tax rates, see section 7b).

1	No. of entitled security	Name of security	Gross sum per one security	Sum currency	% foreign tax	% convention tax	% private individuals' tax balance deductible in Israel	% companies tax balance deductible in Israel
			Payment sum in Israel per one security	Payment currency	Representative exchange rate for payment for a date		% de facto private individuals' tax	% de facto companies tax

The dividend amount payable must be specified with an accuracy level of up to 7 digits after the decimal point if payment is made in NIS, and up to 5 digits after the decimal point if payment is made in another currency.

4. The total amount of the dividend which will be paid is: *NIS 683,000,000*

5. The balance of the corporation's profits as defined in section 302 of the Companies Law, 5759-1999, after the distribution the subject of this report, is in total *NIS 32,220,000,000*

6. The dividend distribution approval procedure
   At the Board of Directors meeting dated November 16, 2026 at 10:00.

The abovementioned distribution is made by approval of the court, under section 303 of the Companies Law *No*

The final dividend amount per share is subject to changes following *an exercise of convertible securities, if any.*

The final dividend amount per share may be updated by 2 trading days before the effective date.

7. The tax withholding rates specified below are for tax withholding at the source by TASE members.

7a. Composition of the sources of a dividend distributed by a company residing in Israel from shares and financial instruments except for REITs.

	% of the dividend	Private individuals	Companies	Foreign residents
Income subject to corporate tax (1)	100	25%	0%	25%
Income originating abroad (2)	0	25%	23%	25%
Income of an approved enterprise/beneficiaries (3)	0	15%	15%	15%
Income of an Irish beneficiary enterprise, by 2013 (4)	0	15%	15%	4%
Income of an Irish beneficiary enterprise, from 2014 (5)	0	20%	20%	4%
Preferred income	0	20%	0%	20%
Income of a tourism/agriculture approved enterprise (6)	0	20%	20%	20%
Income of an approved enterprise/beneficiary which delivered a waiver notice (7)	0	15%	0%	15%
Distribution classified as a capital gain	0	25%	23%	0%
Distribution by participation units	0	0	0	0
Other	0	0	0	0

Explanation:

(1) Income subject to corporate tax-income from profit distribution or a dividend, the source of which is income produced or generated in Israel, received directly or indirectly from another group of persons liable for companies' tax.

(2) Income which originated abroad is income produced or generated abroad and not taxed in Israel.

(3) Including revenue from a beneficiary tourism enterprise with an election/operation year by 2013.

(4) A beneficiary enterprise in Ireland, with an election year by 2013.

(5) A beneficiary enterprise in Ireland, with an election year from 2014.

(6) Including revenues from a beneficiary tourism enterprise with an election/operation year from 2014 going forward.

(7) An approved enterprise or beneficiary that delivered a waiver notice by June 30, 2015, after a deduction of owed companies' tax.

7b. Dividend distributed by a foreign resident company

	Private individuals	Companies	Foreign residents
Dividend distributed by a foreign resident company	25%	23%	0%

7c. Dividend distributed by a real estate investment fund

	% of dividend	Private individuals (1)	Companies	Foreign resident companies	Exempted mutual fund	Provident fund (2)
From land appreciation, capital gains and depreciation (3)		25%	23%	23%	0%	0%
Other taxable income (e.g. rent)		47%	23%	23%	23%	0%
From income-producing land for the purpose of rental tenancy		20%	20%	20%	0%	0%
Income charged by the fund (4)		25%	0%	25%	0%	0%
Extraordinary income		70%	70%	70%	60%	70%
Other						
% of tax withheld at the source, weighted	100%					

(1) Private individuals – including taxable income from a mutual fund, private individuals who are foreign residents.

(2) A provident fund for annuity or benefits or compensation, as defined in the Income Tax Ordinance, as well as a provident fund or a foreign pension fund which is a resident of a reciprocating state.

(3) From land appreciation or capital gains, except for the sale of land held for a short period, as well as income in the amount of the depreciation expenses.

(4) Distribution out of income taxed by the fund in accordance with Article 64A4 (e).

8. The number of the corporation's dormant shares which are not entitled to payment of a dividend, and for which a waiver letter must be obtained to receive the dividend payment *0*

9. The impact of dividend distribution on convertible securities:

○ The company has no convertible securities

○ The dividend distribution has no impact on convertible securities

⊙ The impact of dividend distribution on convertible securities is as follows:

Name of security	No. of security	Comments
-	00000000	Other *The bank has several option plans, and the exercise price of the options granted will be decreased by the full dividend amount per share, as set out in section 6 above.*

10. Recommendations and resolutions of the directors concerning the dividend distribution in accordance with Regulation 37(a)(1) of the Securities Regulations (periodic and immediate reports), 5730-1970:

Herein below are the resolutions of the directors under Regulation 37(a)(1) of the Securities Regulations (periodic and immediate reports), 5730-1970, after they were advised of the following information:

- *The proposed dividend distribution does not have a material impact on the bank's financial condition.*
- *The profit balance as defined in section 302 of the Companies Law, before the proposed distribution, is NIS 32,903 million.*
- *The profit balance as defined in section 302 of the Companies Law, after the proposed distribution, is NIS 32,220 million.*
- *The impact of the proposed distribution on the capital structure was examined, and the board of directors assesses that the results of the bank's operations in the year immediately following the dividend distribution will be such that the capital adequacy ratio and the leverage ratios will not fall below the requirements.*

Further, and in addition, to the above:

- *There is no apprehension that the dividend distribution would prevent the bank from fulfilling its existing and expected obligations.*
- *The proposed distribution is to be made out of the profits, as such term is defined in the Companies Law.*
- *The bank is in compliance with additional regulatory restrictions imposed by the Supervisor of Banks, including those set out in Proper Conduct of Banking Business Directive 331 concerning "dividend distribution by banking corporations" as well as the restrictions concerning capital adequacy ratios, leverage, and other restrictions.*

The board of directors examined the bank's compliance with the profit test and the repayment capacity test set out in section 302 of the Companies Law, and given the above has confirmed the bank's compliance with the distribution tests.

Given the above, the board of directors has concluded that there is no prevention to distribute a dividend of 683 million New Israeli Shekels, which constitute 50% of the profit for the third quarter of 2026, and resolved to approve such distribution given the bank's results of operation during that period, according to the bank's dividend policy, and after inspection of the bank's capital planning under the various scenarios.

Regulation 37A isa.pdf

Details of the authorized signatories of the corporation:

	Signatory's Name	Position
1	*Menahem Aviv*	*Deputy CEO*
2	*Adi Shachaf*	*Deputy CEO*

Explanation: under Regulation 5 of the Securities Regulations (periodic and immediate reports), 5730-1970, a report filed under these regulations will be signed by 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**

The above report was signed by Mr. Menahem Aviv, Deputy CEO and Chief Accountant and Mr. Adi Shachaf, Deputy CEO, and Head of the Financial Division.

The reference numbers of previous documents on the subject (reference does not constitute incorporation by reference):

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange — Form revision date: June 30 2026

Abbreviated Name: Mizrahi Tefahot

Address: 13 Abba Hillel Silver Road, Lod, 7129463 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 reporting electronically:	Position:	Name of Employing Company:	
Aviv Menahem	Chief Accountant		
Address: 13 Abba Hillel Silver Road, Lod, 7129463	Tel: 03-7559321	Fax: 03-7559148	E-mail: meno@umtb.co.il

Regulation 37(a)(1)

Herein below are the resolutions of the directors under Regulation 37(a)(1) of the Securities Regulations (periodic and immediate reports), 5730-1970, after they were advised of the following information:

- The proposed dividend distribution does not have a material impact on the bank's financial condition.
- The profit balance as defined in section 302 of the Companies Law, before the proposed distribution, is NIS 32,903 million.
- The profit balance as defined in section 302 of the Companies Law, after the proposed distribution, is NIS 32,220 million.
- The impact of the proposed distribution on the capital structure was examined, and the board of directors assesses that the results of the bank's operations in the year immediately following the dividend distribution will be such that the capital adequacy ratio and the leverage ratios will not fall below the requirements.

Further, and in addition, to the above:

- There is no apprehension that the dividend distribution would prevent the bank from fulfilling its existing and expected obligations.
- The proposed distribution is to be made out of the profits, as such term is defined in the Companies Law.
- The bank is in compliance with additional regulatory restrictions imposed by the Supervisor of Banks, including those set out in Proper Conduct of Banking Business Directive 331 concerning "dividend distribution by banking corporations" as well as the restrictions concerning capital adequacy, leverage, and other restrictions.

The board of directors examined the bank's compliance with the profit test and the repayment capacity test set out in section 302 of the Companies Law, and given the above has confirmed the bank's compliance with the distribution tests.

Given the above, the board of directors has concluded that there is no prevention to distribute a dividend of 683.0 million New Israeli Shekels, which constitute 50% of the profit for the third quarter of 2026, and resolved to approve such distribution given the bank's results of operation during that period, according to the bank's dividend policy, and after inspection of the bank's capital planning under the various scenarios.