

**MIZRAHI TEFAHOT BANK LTD**

No. with the Registrar of Companies: 520000522  
Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange  
Abbreviated Name: Mizrahi Tefahot  
7 Jabotinsky Street, Ramat Gan, 52520, Israel  
Tel: 972-3-7559207, 972-3-7559720, Fax: 972-3-7559913  
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Date of transmission: November 25<sup>th</sup>, 2012  
Ref: 2012-01-288891

**To**  
**Israel Securities Authority**  
**www.isa.gov.il**

**To**  
**Tel Aviv Stock Exchange Ltd**  
**www.tase.co.il**

**Immediate Report on the Appointment of a Director (not a Corporation) or an Individual Serving on Behalf of a Corporation that is a Director in a Private Company**  
Regulation 34(b) of the Securities (Interim and Immediate Reports) Regulations, 5730-1970  
*Explanation: Pursuant to Regulation 34(d) of the Securities (Interim and Immediate Reports) Regulations, 5730-1970, a list of senior officers in Form T 097 will be submitted simultaneously herewith*

1. **First name and Surname:** *Moshe Vidman*  
**Type of identification number:** *identification card number*  
**Identification number:** *690875*  
**Citizenship:** *An individual with an Israeli citizenship*  
**Country of citizenship:**

2. **Date of birth:** 19/12/1943.

3. **Address for service of process:** 14 Megadim St., Jerusalem, 96185

4. **Position to which he was appointed:**

Chairman of the Board of Directors	
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If appointed as the Chairman of the Board of Directors, will he also serve as CEO or is he a relative of the CEO: No.

The appointment was approved at the general meeting held on: \_\_\_\_\_.

If appointed as the Chairman of the Board of Directors, does he fulfill additional positions in the Company? No.

5. **Previous position held in the Company prior to his appointment:**

Director	
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6. **Date of commencement of the tenure:** 01/12/2012.

7. **Education:**

Degree	Faculty	Academic Institution
B.A.	Political Science and Economics	Hebrew University of Jerusalem
M.A.	Business Administration (specialization in financing)	Hebrew University of Jerusalem

Other education and professional certificates: \_\_\_\_\_

8. **Principal occupations in recent 5 years:**

Position Held	Place of Employment	Period of Time the Position was Held
See Section 17 – Director's declaration pursuant to Section 224B of the Companies Law	_____	_____

9. Appointed as substitute Director for \_\_\_\_\_ and the period of tenure is by \_\_\_\_\_

*Explanation: to be completed if appointed as a substitute director.*

10. The Director *serves* as a Director in another corporation.

*Explanation: if he serves as a director in another corporation, provide details regarding the other corporations in which he serves as a director.*

See Section 17 – Director's declaration pursuant to Section 224B of the Companies Law.

Mr. Moshe Vidman undertook to discontinue his tenure as a Director in all of the companies where he currently serves a Director, other than in Moshe Vidman Ltd., within 120 days from the day of his appointment.

11. The Director *is not* an employee of the corporation, a subsidiary, or a related company thereof or an interested party therein.

*Explanation: if he is an employee of the corporation or a subsidiary or a related company thereof or an interested party therein, provide details of the positions he occupies.* \_\_\_\_\_

12. The Director *is not* a relative of another interested party in the corporation.

*Explanation: if the Director is a relative of another interested party in the corporation, please provide details.*

\_\_\_\_\_

13. a. The Director *does not* hold securities of the corporation.

Below is a description of his holdings:

Name, Class and Series of Securities	No. of Security in TASE	Current Quantity of Securities	Dormant	Holdings		Holdings (Full Dilution)	
				% Capital	% Voting	% Capital	% Voting
_____	_____	_____	_____	_____	_____	_____	_____

- b. The Director *does not* hold securities of a company held by the reporting corporation if its business is material to the reporting corporation's business.

Below is a description of his holdings:

No. of Corporation	Name of Corporation	Type of Identification No.	The Corporation's Identification No.

14. The Director *is* a member of a Committee or Committees of the Board of Directors.

*Explanation: if the Director is a member of a Committee or Committees of the Board of Directors, please provide details.*

Commencing from December 1, 2012, Mr. Moshe Vidman will serve as Chairman of the Credit Committee and as the Chairman of the Risk Management Committee.

15. Does the corporation consider the Director as having accounting and financial expertise?  
*Yes*

16. Does the corporation consider the Director as an independent Director? *No.*

17. Declaration of the Director pursuant to Section 224B of the Companies Law.

*Explanation: attaching the Director's declaration is required even where the Director is not appointed by the general meeting.*

Pursuant to Article 111 of the Bank's Articles of Association, the Board of Directors resolved on November 25, 2012, to appoint Mr. Moshe Vidman as the Chairman of the Board of Directors, commencing from December 1, 2012 until November 30, 2015, subject to the approval of the Supervisor of Banks.

The holders of the control permit announced the Bank, that they agreed that at the end of Mr. Moshe Vidman's tenure as the Chairman of the Board of Directors, the "Wertheim Group" will be entitled to offer a nominee on its behalf, with appropriate qualifications, to serve as the Chairman of the Board of Directors for three years commencing from such time, and that the "Ofer Group" will recommend the Board of Directors to act in accordance with the offer, according to the voting agreement between the parties from October 6, 1994. Such appointment will be subject to the approval of the Supervisor of Banks.

Reference number of the previous documents regarding this matter (the reference does not constitute an incorporation by reference):

Previous name of the reporting entity: United Mizrahi Bank Ltd.

Date of form update: November 4<sup>th</sup>, 2012

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Name of the person reporting electronically: Maya Feller; Position held: Company Secretary  
7 Jabotinsky Street, Ramat Gan, 52520, Israel, Tel: 972-3-7559720, Fax: 972-3-7559923, e-mail: mangment@umtb.co.il