

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

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T121 (Public)	Date of transmission: February 27 2025
	www.isa.gov.il		www.tase.co.il		Ref: 2025-01-013336

Immediate Report

Explanation: This form may not be used if an appropriate form exists for the reported event.

Issue results must be reported under T20 and not under this form.

Bond rating or corporation rating reports must be submitted through Form T125.

Nature of the Event: Regulatory Equity – Additional Information

The reference numbers of previous documents on the subject _____

Mizrahi Tefahot Bank Ltd respectfully reports information regarding the regulatory equity instruments issued by the bank.

This information is additional accompanying information to the financial reports of December 31, 2024, which are included in the periodic report (see also the report on the periodic report, reference no. 2025-01-013329).

Attached file *description of key features accessible isa.pdf*

The company is *not* a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *February 26 2025 at 11:30.*

Details of the signatories authorized to sign on behalf of the corporation:

	Signatory's Name	Position
1	<i>Mr. Avraham Zeldman</i>	<i>Chairman of the Board of Directors</i>
2	<i>Mr. Moshe Lari</i>	<i>CEO</i>
3	<i>Mr. Ofer Horvitz</i>	<i>Deputy CEO</i>

Explanation: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970, a report filed under these regulations shall be signed by those authorized to sign on behalf 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 reference numbers of previous documents on the subject (reference does not constitute incorporation by reference):

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

E-mail: mangment@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: 7 Jabotinsky Street, Ramat Gan, 52520	Tel: 03-7559321	Fax: 03-7559148	E-mail: meno@umtb.co.il
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Description of Key Features of Capital Instruments Included in the Bank's Regulatory Capital - As of December 31, 2024

#	Overview	Share capital	Bank Mizrahi Tefahot – contingent subordinated notes in foreign currency	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 71
1	Issuer's legal entity	Bank Mizrahi Tefahot Ltd.	Bank Mizrahi Tefahot Ltd.	Mizrahi Tefahot Issuing Company Ltd.
2	Security/ID number	695437	6950836	1213891
3	The legal frameworks applicable to the instrument	The State of Israel	The State of New York, and in some respects – the laws of the State of Israel	The State of Israel
	Supervisory classification			
4	The tier, which the instrument is a part of during the transitional period of Basel III - cancelled gradually	Non-applicable	Non-applicable	Non-applicable
5	The tier, which the instrument is a part of during the transitional period of Basel III - without taking into account the transitional provisions	Tier I shareholders' equity	Tier II capital	Tier II capital
6	Is the instrument eligible as a component of regulatory capital on a standalone basis, on the basis of the Bank Group, or on standalone and Bank Group basis	Bank Group	Bank Group	Bank Group
7	Instrument type	Ordinary share capital	Contingent subordinated notes	Contingent subordinated notes issued by a subsidiary of the banking corporation to third-party investors
8	Amount recognized in regulatory capital as of December 31, 2024	3,565,998,000	2,188,200,000	847,119,181
9	Par value of the instrument	25,839,226	\$600,000,000	850,237,000
10	Accounting classification	Shareholders' equity	Liability - calculated at amortized cost	Liability - calculated at amortized cost
11	Original issuance date	Variable	7.4.2021	27.11.2024
12	Perpetual or non-perpetual	Perpetual	Non-perpetual	Non-perpetual
13	Original redemption date	Non-applicable	7.4.2031	28.11.2035
14	Available for early redemption at the demand of the issuer subject to prior approval of the Supervisor of Banks	Non-applicable	Yes	Yes
15	The earliest exercise date of an option for early redemption at the demand of the issuer	Non-applicable	7.4.2026 Redeemable prior to this date under certain conditions	28.11.2030
16	Are there later early redemption dates in place and what is their frequency?	Non-applicable	Subject to certain conditions, the instrument may be redeemed early after April 7, 2026 but prior to April 7, 2031	Non-applicable
	Interest coupons / dividends			
17	Interest coupon / fixed or variable dividend	See also Note 24B. (Share capital and capital) as per financial statements as of December 31, 2023	Fixed interest for 5 years The interest shall be fixed after 5 years based on the original spread specified upon issuance	If the Company does not execute early repayment after 6 years from the initial issuance date, the annual interest rate will increase or decrease, as the case may be, by the difference between the benchmark interest rate on the interest change date and the benchmark interest rate on the issuance date. "The benchmark interest rate on the interest change date": The average annual yield on CPI-linked government bond with remaining period for redemption of 5 years during 30 trading days, the last of which falls five trading days prior to the calculation date of the benchmark interest
18	The interest coupon rate and its linkage to a certain index	Non-applicable	3.077%	3.38% CPI-linked
19	A dividend stopper is in place for shareholders holding ordinary shares	Non-applicable	No	No
20	Subject to full discretion, subject to partial discretion or non- discretionary	Non-applicable	Non-discretionary	Non-discretionary
21	An interest step-up condition or another incentive for redemption is in place	Non-applicable	No	No
22	The instrument accrues (or does not accrue) interest/dividend	Non-applicable	Non-accruing	Non-accruing
23	The instrument is convertible or non-convertible	Non-applicable	Non-convertible	Non-convertible
24	If it is convertible, what is/are the triggering point/s	Non-applicable	Non-applicable	Non-applicable
25	If it is convertible, is it fully or partially convertible	Non-applicable	Non-applicable	Non-applicable
26	If it is convertible, what is the conversion ratio	Non-applicable	Non-applicable	Non-applicable
27	If it is convertible, is there a conversion option or a conversion requirement	Non-applicable	Non-applicable	Non-applicable

28	If it is convertible, what is the tier of the instrument arising subsequent to the conversion	Non-applicable	Non-applicable	Non-applicable
29	If it is convertible, the score of the issuer of the instrument into which it is converted	Non-applicable	Non-applicable	Non-applicable
30	Is there a feature requiring the write-down of the instrument	Non-applicable	Yes	Yes
31	If there is a feature requiring write-down, what is/are the trigger point/s	Non-applicable	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendix D)	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendices D-E)
32	If there is a write-down feature (full or partial)	Non-applicable	Full or partial	Full or partial
33	If there is a write-down feature, is the write-down permanent or temporary	Non-applicable	Temporary	Temporary

Description of Key Features of Capital Instruments Included in the Bank's Regulatory Capital - As of December 31, 2024

#	Overview	Share capital	Bank Mizrahi Tefahot – contingent subordinated notes in foreign currency	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 71
34	If there is a temporary write-down feature, the write-down cancellation mechanism should be described	Non-applicable	At the Bank's discretion Repayment of the principal is possible upon the earlier of: Up to 7 years after the delisting date, or final repayment date of the bond is 2031.	Subject to the Bank's discretion and after the Tier I shareholders' equity ratio of the Bank increased above the minimum capital ratio set by the Supervisor of Banks for a period of up to 7 years from the delisting date
35	Ranking in priority of debtors upon liquidation - the type of instrument immediately preceding this instrument in the priority of debtors	Contingent subordinated notes	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions Bank Mizrahi Tefahot - subordinated notes and deposits	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions Bank Mizrahi Tefahot - subordinated notes and deposits
36	Are there components which comply with the definition of regulatory capital only due to the transitional provisions	No	No	No
37	If yes, please list the components	Non-applicable	Non-applicable	Non-applicable
38	Link to prospectus	-	https://mayafiles.tase.co.il/rpdf/1363001-1364000/P1363262-00.pdf	https://maya.tase.co.il/reports/details/1629398

Description of Key Features of Capital Instruments Included in the Bank's Regulatory Capital - As of December 31, 2024

#	Overview	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 53	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 65	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 69	Bank Yahav - contingent subordinated notes
1	Issuer's legal entity	Mizrahi Tefahot Issuing Company Ltd.	Mizrahi Tefahot Issuing Company Ltd.	Mizrahi Tefahot Issuing Company Ltd.	Bank Yahav for Government Employees Ltd.
2	Security/ID number	2310399	1191675	1202159	Non-negotiable / multiple
3	The legal frameworks applicable to the instrument Supervisory classification	The State of Israel	The State of Israel	The State of Israel	The State of Israel
4	The tier, which the instrument is a part of during the transitional period of Basel III - cancelled gradually	Non-applicable	Non-applicable	Non-applicable	Non-applicable
5	The tier, which the instrument is a part of during the transitional period of Basel III - without taking into account the transitional provisions	Tier II capital	Tier II capital	Tier II capital	Tier II capital
6	Is the instrument eligible as a component of regulatory capital on a standalone basis, on the basis of the Bank Group, or on standalone and Bank Group basis	Bank Group	Bank Group	Bank Group	Bank Group
7	Instrument type	Contingent subordinated notes issued by a subsidiary of the banking corporation to third-party investors	Contingent subordinated notes issued by a subsidiary of the banking corporation to third-party investors	Contingent subordinated notes issued by a subsidiary of the banking corporation to third-party investors	Contingent subordinated notes
8	Amount recognized in regulatory capital as of December 31, 2024	460,912,400	750,429,448	1,207,222,506	114,100,000
9	Par value of the instrument	400,000,000	701,450,000	1,167,241,000	100,000,000
10	Accounting classification	Liability - calculated at amortized cost	Liability - calculated at amortized cost	Liability - calculated at amortized cost	Liability - calculated at amortized cost
11	Original issuance date	24.12.2020	08.12.2022	26.12.2023 06.06.24	Multiple
12	Perpetual or non-perpetual	Non-perpetual	Non-perpetual	Non-perpetual	Non-perpetual
13	Original redemption date	24.6.2031	08.06.2033	25.6.2034	Multiple
14	Available for early redemption at the demand of the issuer subject to prior approval of the Supervisor of Banks	Yes	Yes	Yes	Yes
15	The earliest exercise date of an option for early redemption at the demand of the issuer	24.6.2026	08.06.2028	25.6.2029	After 5 years from the issuance date
16	Are there later early redemption dates in place and what is their frequency? Interest coupons / dividends	Non-applicable	Non-applicable	Non-applicable	Non-applicable
17	Interest coupon / fixed or variable dividend	Fixed interest for 5 years The interest shall be fixed after 5.5 years based on the original spread specified upon issuance	Fixed interest for 5 years The interest shall be fixed after 5.5 years based on the original spread specified upon issuance	Fixed interest for 5 years The interest shall be fixed after 5.5 years based on the original spread specified upon issuance.	Multiple (fixed interest and variable interest)
18	The interest coupon rate and its linkage to a certain index	1.89% CPI-linked	3.31% CPI-linked	3.36% CPI-linked	Multiple CPI-linked
19	A dividend stopper is in place for shareholders holding ordinary shares	No	No	No	No
20	Subject to full discretion, subject to partial discretion or non-discretionary	Non-discretionary	Non-discretionary	Non-discretionary	Non-discretionary
21	An interest step-up condition or another incentive for redemption is in place	No	No	No	No
22	The instrument accrues (or does not accrue) interest/dividend	Non-accruing	Non-accruing	Non-accruing	Non-accruing
23	The instrument is convertible or nonconvertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If it is convertible, what is/are the triggering point/s	Non-applicable	Non-applicable	Non-applicable	Non-applicable
25	If it is convertible, is it fully or partially convertible	Non-applicable	Non-applicable	Non-applicable	Non-applicable
26	If it is convertible, what is the conversion ratio	Non-applicable	Non-applicable	Non-applicable	Non-applicable
27	If it is convertible, is there a conversion option or a conversion requirement	Non-applicable	Non-applicable	Non-applicable	Non-applicable
28	If it is convertible, what is the tier of the instrument arising subsequent to the conversion	Non-applicable	Non-applicable	Non-applicable	Non-applicable
29	If it is convertible, the score of the issuer of the instrument into which it is converted	Non-applicable	Non-applicable	Non-applicable	Non-applicable

30	Is there a feature requiring the writedown of the instrument	Yes	Yes	Yes	Yes
31	If there is a feature requiring writedown, what is/are the trigger point/s	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendices D-E)	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendices D-E)	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendices D-E)	Supervisor of Banks announces an event leading to non-viability trigger event and/or Tier I capital fell below 5% (Directive 202, Appendices D-E)
32	If there is a write-down feature (full or partial)	Full or partial	Full or partial	Full or partial	Full or partial
33	If there is a write-down feature, is the write-down permanent or temporary	Temporary	Temporary	Temporary	Temporary

Description of Key Features of Capital Instruments Included in the Bank's Regulatory Capital - As of December 31, 2024

#	Overview	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 53	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 65	Mizrahi Tefahot Issuing Company – contingent subordinated - Series 69	Bank Yahav - contingent subordinated notes
34	If there is a temporary write-down feature, the write-down cancellation mechanism should be described	Subject to the Bank's discretion and after the Tier I shareholders' equity ratio of the Bank increased above the minimum capital ratio set by the Supervisor of Banks for a period of up to 7 years from the delisting date	Subject to the Bank's discretion and after the Tier I shareholders' equity ratio of the Bank increased above the minimum capital ratio set by the Supervisor of Banks for a period of up to 7 years from the delisting date	Subject to the Bank's discretion and after the Tier I shareholders' equity ratio of the Bank increased above the minimum capital ratio set by the Supervisor of Banks for a period of up to 7 years from the delisting date	Subject to the Bank's discretion and after the Tier I shareholders' equity ratio of the Bank increased above the minimum capital ratio set by the Supervisor of Banks
35	Ranking in priority of debtors upon liquidation - the type of instrument immediately preceding this instrument in the priority of debtors	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions Bank Mizrahi Tefahot - subordinated notes and deposits	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions Bank Mizrahi Tefahot - subordinated notes and deposits	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions Bank Mizrahi Tefahot - subordinated notes and deposits	Non-applicable, unless the instrument was not delisted upon liquidation in accordance with its terms and conditions In this case, the rights under the notes are subordinated to those of all other creditors, except for creditor rights for which a lower repayment rank will be set, and except for the rights of creditors under similar notes
36	Are there components which comply with the definition of regulatory capital only due to the transitional provisions	No	No	No	No
37	If yes, please list the components	Non-applicable	Non-applicable	Non-applicable	Non-applicable
	Link to prospectus	https://maya.tase.co.il/reports/details/1340923/2/0		https://maya.tase.co.il/reports/details/1565376	
38			https://maya.tase.co.il/reports/details/1491064		-



Avraham Zeldman
Chairman of the Board of
Directors



Moshe Lari
President & CEO



Ofer Horvitz
Vice-president, Chief Risks
Officer (CRO)

Approval date of the financial statements and risks report:
Ramat Gan, February 26, 2025