

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of the Corporation are Listed for Trading on the Tel Aviv Stock Exchange
Abbreviated Name: Mizrahi Tefahot
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To
Israel Securities Authority
www.isa.gov.il

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

Immediate Report on Results of a General Meeting for Approval of a Transaction with a Controlling Shareholder and/or Approval of a Private Offering and/or Approval of the Holding of Simultaneous Chairman and CEO Positions and/or the Appointment of an External Director

Pursuant to Regulation 13 of the Securities Regulations (A Transaction between a Company and a Controlling Shareholder therein), 5761-2001
or Regulation 22 of the Securities Regulations (A Private Offering of Securities in a Listed Company), 5760-2000

Regulation 36D(b) of the Securities Regulations (Immediate and Periodic Reports), 5730-1970

If there are additional issues on the general meeting's agenda, they should be specified in Section 3

1. At the general meeting which was convened on September 20, 2012, a notice of the convening of which was published on a form whose ref. no. is 2012-01-211839, and at which the following issues were discussed:

Serial number	Type of transaction/issue voted on	Summary of the issue
1	Other	Amendment of Articles 1, 142, 143, 144 and 145 of the Bank's Articles of Association, in respect of indemnification and insurance
2	Other	Amendment of the Bank's exemption letter and indemnification undertaking

The following resolutions were adopted:

1

Type of transaction/issue voted on: other

Summary of the issue: amendment of Articles 1, 142, 143, 144 and 145 of the Bank's Articles of Association, in respect of indemnification and insurance

Summary of the proposed resolutions: to amend the following Articles in the Bank's Articles of Association, in respect of indemnification and insurance: Article 1 (amendment of the definitions article – adding the definition of the laws' names: The Restrictive Trade Practices Law, 5748-1988, the Supervision on Financial Services Law (Insurance), 5741-1981, and the Supervision on Financial Services Law (Provident Funds), 5765-2005, Article 142, Article 143, Article 144 and Article 145; according to the amended and marked version of the said Articles, as provided in the Bank's Articles of Association, in its amended and marked version, which was attached as Annex B to the immediate report published by the Bank on August 15, 2012 (ref. no. 2012-01-211839), (the "Immediate Report"), and to approve the amendments as provided in Section 1.5.2 of the Immediate Report.

The general meeting resolved: to approve

Number of shares/securities which participated at the vote: 161,685,305

Number of affirmative shares/securities: 152,238,769

Number of shares/securities which participated in the vote, and which were not classified as shares whose holders have a personal interest/as shares whose holders are not controlling shareholders or have a personal interest in the approval of the appointment, other than a personal interest which does not result from ties with the controlling shareholders: 69,111,681, out of which 59,665,145 voted in favour of approving the transaction and 9,446,536 voted against the approval of the transaction.

The number of shares which participated in the vote and which were not classified as shares whose holders are controlling shareholders in the company/as shares whose holders have a personal interest in the approval of the resolution: 69,111,681, out of which 59,665,145 voted in favour of the approval of the transaction.

Number of negative shares/securities: 9,446,536.

Rate of affirmative votes out of the total voters who do not have a personal interest in the transaction/who are not controlling shareholders or have a personal interest in the approval of the appointment, other than a personal interest which does not result from ties with the controlling shareholders: 86.33%

Rate of affirmative votes out of the total voters who are not controlling shareholders in the company/who do not have a personal interest in the approval of the resolution: 86.33%.

Rate of negative votes out of the total voting rights in the company: 4.14%.

2

Type of transaction/issue voted on: other

Summary of the issue: amendment of the Bank's exemption letter and indemnification undertaking

Summary of the proposed resolution: to approve (subject to the approval of the resolution to amend the Articles of Association in respect of indemnification and insurance, as provided in section 1 above) the Bank's exemption letter and undertaking to indemnify the directors and officers (including the Bank's controlling shareholders), and to indemnify the employees, in the amended version attached as Annex C to the Immediate Report published by the Bank on August 15, 2012 – all as provided in Section 1.6 of the said Immediate Report.

The general meeting resolved: to approve

Number of shares/securities which participates in the vote: 161, 685,305

Number of affirmative shares/securities: 152,355,302

Number of shares/securities which participated in the vote, and which were not classified as shares whose holders have a personal interest/as shares whose holders are not controlling shareholders or have a personal interest in the approval of the transaction, other than personal interest which does not result from ties with the controlling shareholders: 69,111,681, out of which 59,781,678 voted in favour of the approval of the transaction and 9,330,003 voted against the approval of the transaction.

Number of shares which participated in the vote and which were not classified as shares whose holders are controlling shareholders in the company/as shares whose holders have a personal interest in the approval of the resolution: 69,111,681, out of which 59,781,678 voted in favour of the approval of the transaction.

Number of negative shares/securities: 9,330,003

Rate of affirmative votes out of the total voters who do not have a personal interest in the transaction/whose holders are not controlling shareholders or have a personal interest in the approval of the transaction, other than a personal interest which does not result from ties with the controlling shareholders: 86.50%

Rate of affirmative votes out of the total voters who are not controlling shareholders in the company/who do not have a personal interest in the approval of the resolution: 86.50%.

Rate of negative votes out of the total voting rights in the company: 4.09%.

2. The general meeting's resolution on other issues on the agenda:

It was resolved:

- 2.1 To re-appoint the following members of the board of directors, as directors in the Bank: Jacob Perry, Moshe Wertheim; Zvi Ephrat, Ron Gazit; Liora Ofer; Mordechai Meir; Moshe Vidman, Jonathan Kaplan and Yoav-Asher Nachshon.

The re-appointment of the aforesaid directors is subject to the Supervisor of Banks not announcing of his objection to the said appointments or his announcement of his consent thereto, as required according to law.

As of the date of the general meeting, the Supervisor of Banks' response to the said appointments has not yet been received. Accordingly, the following directors will continue to serve in their positions: Jacob Perry, Moshe Wertheim; Zvi Ephrat, Ron Gazit; Liora Ofer; Mordechai Meir; Moshe Vidman, Jonathan Kaplan and Yoav-Asher Nachshon.

It shall be noted that the director Beigah Shochat announced to the Bank that his tenure as a director in the Bank will terminate at the end of the general meeting.

- 2.2 To re-appoint Brightman, Almagor, Zohar & Co., as the Bank's auditors. In addition, the auditors' remuneration for 2011 was reported at the general meeting.
- 2.3 To procure a policy to insure the liability of the directors and other officers in the Bank and the Bank's affiliated companies, including subsidiaries, as well as Bank Yahav for Government Employees Ltd. As part of the insurance policy, as aforesaid, officers who are controlling shareholders in the Bank will be insured as well, all as provided in Section 1.4 of the Immediate Report published by the Bank on August 15, 2012.
- 2.4 In addition to amending the Articles of Association with respect to indemnification and insurance, as provided in the Articles specified in Section 1 above, to make additional amendments to the Bank's Articles of Association, in the following Articles: Article 1 (other than the amendments to this Article, specified in Section 1.2 above), Article 48, Article 88, Article 90, Article 91, Article 92A, Article 95, Articles 98A-99.4B, Article 108, Article 109, Article 116, Article 122; according to the amended and marked version of the said Articles, as provided in the Bank's Articles of Association, in its amended and marked version, attached as Annex B to the Immediate Report published by the Bank on August 15, 2012, and to approve the amendments, as provided in Section 1.7.2 of the said Immediate Report.

3. Details regarding the voters in the meeting which are institutional, interested parties or senior officers:

(The full list is provided in the Hebrew version only).

4. This report is filed further to the following reports:

Report	Date of publication	Ref. no.
Original	August 15, 2012	2012-01-211839
Original	August 15, 2012	2012-01-211716

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

2012-01-211839 **2012-01-211716**

Previous names of reporting entity: United Mizrahi Bank Ltd.

Form updated on: September 11th, 2012

Name of the person reporting electronically: Maya Feller; Position held: Company Secretary
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