

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.

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>	T053 (Public)	Date of transmission: March 30 2026
	www.isa.gov.il		www.tase.co.il		Ref: 2026-01-029795

Immediate Report of an Event or Matter which Deviates from the Corporation's Ordinary Course of Business

Regulation 36 of the Securities Regulations (immediate and periodic reports), 5730-1970.

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

Bond rating or corporation rating reports must be submitted using Form T125

Report on: A report the submission of which was delayed

Nature of the Event: *Imposing a special tax – an update of ROE targets for 2026 - Strategic Plan for 2025-2027*

1. _____

[Strategic Plan Update Following Special Tax Imposition isa.pdf](#)

2. Date and time at which the corporation first learned of the event:

March 30 2026 at 17:00

Report delayed under Regulation 36(b):

3. If the report was delayed, the reason why its submission was delayed:

4. On _____ at _____ the report embargo was removed

5. The company is a shell company, as defined in the TASE Rules and Regulations.

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

	Signatory's Name	Position
1	<i>Adi Shachaf</i>	<i>Other Head of the Finance Division</i>
2	<i>Meno Aviv</i>	<i>Other Head of the Information and Financial Reporting Division</i>

Explanation: According to Regulation 5 of the Securities Regulations (periodic and immediate reports), 5730-1970, a report filed under these regulations shall 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 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: August 6 2024

Abbreviated Name: Mizrahi Tefahot

Address: 13 Aba Hillel Silver Road, Lod, Tel:03-7559720 Fax:03-7559923
7129463

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:
Kikozashvili Hanan

Position:
Bank Secretary

Name of Employing
Company: Mizrahi Tefahot
Bank Ltd

Address: 13 Aba Hillel Silver Road, Lod, Tel: 03-7559219 Fax: 03-7559923 E-mail:
7129463 management@umtb.co
.il



March 30, 2026

To
The Securities Authority

To
The Tel Aviv Stock Exchange Ltd.

Re: An update of ROE targets for 2026 - Strategic Plan for 2025-2027

Mizrahi Tefahot Bank Ltd. (the “**Bank**”) respectfully reports as follows:

1. On March 30, 2026, an amendment to the Special Payment Law to Achieve the Budget Goals (temporary directive – Iron Swords), 5784-2024¹ (hereinafter: the “**Law**”) was approved, according to which, among other things, on banks that are not of a Small Activity Scope (as defined in the Law) a tax in a total amount of NIS 3 billion for said banks' profits in 2026 and a tax in the total amount of NIS 125 million for said banks' profits in 2027 (“**Profit**”, as defined in the Value Added Tax Law, 5736-1975), will be imposed, all for profit produced from the activity in Israel.

According to the Bank's initial assessment, the Bank's share in the total amount of NIS 3 billion, based on the relative share of its profit in 2025 out of the total profit of banks that are not of a small activity scope, and to which the Law applies, is a special tax payment of about NIS 550 million (which will impact the Bank's net profit for 2026 at this amount).

2. On June 5, 2025, the Bank published a strategic plan for 2025-2027 [reference no. 2025-01-040281] (hereinafter: the “**Strategic Plan**”), which provided, among other things, that the target for ROE from net profit attributable to the shareholders to average equity (section 2.1 of the immediate report mentioned above), will be, for each one of the Strategic Plan years, at a rate of between 17% - 18%.
3. Given the above, regarding the impact of the Law on the net profit in 2026, the Bank is updating the Strategic Plan's target for 2026, regarding the ROE from net profit attributable to the shareholders to average equity, to a rate of between 15% - 16%.

The Bank estimates that no impact is expected due to the law on reaching the other targets of the Strategic Plan for 2026, and not any impact on achieving its targets in 2027.

4. The above mentioned is forward looking information, as defined in the Securities Law, 5728-1968, based on assumptions, facts, and data (hereinafter, together, the “**Assumptions**”), detailed in the Bank's immediate report dated June 5, 2025 in the matter of the Strategic Plan, the content of which is included in this report by reference.

¹ In the framework of Chapter E: “Special Payment on Banks' Profits in 2026 and 2027”, in the Economic Streamlining Law (legislation amendments to achieve the budget goals in the budget year 2026), 5786-2026

The Assumptions may not materialize due to causes that are not fully controlled by the Bank, that might have an impact and cause the Law to impact the Bank's profits differently than described above, and that the Strategic Plan will not materialize, or will materialize in part, or differently, all as detailed in the Bank's immediate report dated June 5, 2025, in the matter of the Strategic Plan.

Sincerely,

Mizrahi Tefahot Bank Ltd.

By:

Adi Shachaf, Head of the Finance Division

Meno Aviv, Head of the Information and Financial Reporting Division