

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>	T121 (Public)	Date of transmission: March 9 2023
	www.isa.gov.il		www.tase.co.il		Ref: 2023-01-025272

Immediate Report for General Essential Information

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: Court ruling approving a settlement on the application to approve a class action (mortgages)

The reference numbers of previous documents on the subject: ___

Further to what was stated in Section B2(c) of Note 10 to the financial reports of Mizrahi Tefahot Bank Ltd (the "Bank") as of September 30, 2022, which was published on November 28, 2022 (reference no. 2022-01-143014), the Bank hereby reports that on March 7, 2023, a court ruling was issued approving a settlement agreement in a class action filed against the bank at the Central-Lod District Court, which concerned the change of the interest rate in housing loans based on the Bank's bond-anchored through the emergency protection mechanism (the "settlement agreement" and "protection mechanism", respectively).

In accordance with the settlement agreement and the court ruling approving it, the Bank will refund to each customer whose loan protection mechanism was activated the difference between the amount of the monthly charge that was actually charged up to the settlement agreement execution date and the amount of the monthly charge that would have been paid based on the discounted interest rate, as detailed below.

It was also determined that customers with active loans whose interest period during which the protection mechanism was activated has not yet ended will receive a discount on the interest that will be paid for the remainder of the interest period. This discount will be provided by updating the interest rate in the said period to the discounted interest rate.

As part of the settlement agreement, it was agreed that the discounted interest rate would be equal to 22.5 percent of the difference between the interest rate actually determined on each loan under the

protection mechanism and the interest rate that would have been paid on the same loan under the bond anchor mechanism.

As part of the court ruling, the compensation and fees agreed upon by the parties were lowered, and it was established that the amounts deducted from these components would be added to the sums paid to said customers.

The Bank is preparing to implement the settlement agreement described above. It is not anticipated that the implementation of the aforementioned settlement agreement will have any effect on the financial reports.

Attached file ____

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: *March 8 2023 at 12:30.*

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

	Signatory's Name	Position
1	<i>Racheli Friedman</i>	<i>Other</i> <i>Chief Legal Advisor</i>
2	<i>Ofer Horwitz</i>	<i>Other</i> <i>Bank Secretary and head of</i> <i>the Bank's Headquarters</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):

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: February 21 2023
Abbreviated Name: Mizrahi Tefahot
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: Horwitz Ofer Position: Bank Secretary Name of Employing Company: Mizrahi Tefahot Bank Ltd
Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559207 Fax: 03-7559913 E-mail: management@umtb.co.il