MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522

То	<u>Israel Securities</u> <u>Authority</u>	То	Tel Aviv Stock Exchange Ltd	T081 (Public)	Date of transmission: November 28 2023
	www.isa.gov.il		www.tase.co.il		Ref: 2023-01-129057

Immediate Report on the Distribution of a Cash Dividend to Securities

Regulation 37(a) of the Securities Regulations (Immediate and Periodic Reports), 5730-1970.

- 1. We hereby report that on *November 27*, 2023, the payment of a dividend for the company's securities was decided.
- 2. The total amount of the dividend which will be paid is: *ILS 164,700,000*
- 3. The balance of the corporation's profits as defined in Section 302 of the Companies Law, 5759-1999, after the distribution proposed herein, is a total of *ILS 23,149,000,000*
- 4. The dividend distribution approval procedure *At the Board of Directors meeting dated November 27 2023 at 11:30.*

The above distribution is with the court's approval, according to Section 303 of the Companies Law No

5. The effective day (the cum-day): *December 5 2023*

The ex-day: *December 5 2023*Date of payment: *December 12 2023*

- 6. Payment details:
 - A dividend distributed by a company residing in Israel (for the composition of the dividend's sources and tax rates, see section 7a).
 - O A dividend distributed by a real estate investment fund (for the composition of the dividend's sources and tax rates, see section 7c).

No. of	Name of	Dividend	Currency	Payment	Exchange	% tax on	% companies tax
entitled security	security	sum per one	of dividend	currency	rate for repayment	private individuals`	
		security	amount		in respect		
					of date		
695437	Ordinary	0.6386814	ILS	ILS		25	0
	shares of						
	<i>ILS</i> 0.1						
	par value						
	each						

O A dividend distributed by a company residing abroad (for tax rates, see section 7b).

				I J	8	,		
1	No. of	Name of	Gross sum	Sum	%	%	% private	% companies tax
	entitled	security	per one	currency	foreign	convention	individuals'	balance to
	security		security		tax	tax	tax balance	deduct in the
							to deduct in	country
							the country	

	Payment sum in the country per one	•	Exchange rate for payment in respect of date		% de facto companies tax
	security			tax	

The dividend amount to be paid must be indicated with an accuracy of up to 7 digits after the decimal point in respect of payment in ILS and up to 5 digits after the decimal point in case of payment in another currency.

Is the dividend amount per security final No

The amount of dividend per security is subject to changes due to an exercise of convertible securities, insofar as they may be.

7. The TDS rates specified below are for TASE members for tax deduction at the source.

7a. Composition of the sources of a dividend distributed by a company residing in Israel from equity and financial instruments except for REITs.

and imancia	l instruments except		C	F:1
	% of the dividend		Companies	Foreign residents
	100	individuals	2	
Income subject to	100	25%	0%	25%
corporate				
tax (1)				
Income which	0	25%	23%	25%
originated				
abroad (2)				
Income from	0	15%	15%	15%
approved				
enterprise/benefi				
ciaries (3)				
Income from	0	15%	15%	4%
approved				
enterprise				
Ireland, up to				
2013 (4)				
Income from	0	20%	20%	4%
approved				
enterprise				
Ireland, since				
2014 (5)				
Preferred income	0	20%	0%	20%
Income from	0	20%	20%	20%
approved				
enterprise				
touristic/agricult				
ural (6)	_		_	
Income from	0	15%	0%	15%
approved				
enterprise/benefi				
ciaries which				
delivered a				
waiver notice (7)				
Distribution	0	25%	23%	0%
classified as				
capital gain				
Distribution by	0	0	0	0
participating				
unit				

Explanation:

- (1) Income subject to corporate tax: income due to revenue distribution or a dividend, the source of which is income produced or generated in Israel, received directly or indirectly from another group of persons owing companies tax.
- (2) Income which originated abroad is income produced or generated abroad that have not been taxed in Israel.
- (3) Including revenue from a beneficiary touristic enterprise with the selection/operation year being 2013 or prior.
- (4) A beneficiary enterprise in Ireland, for which the selection year is 2013 or prior.
- (5) A beneficiary enterprise in Ireland, for which the selection year is 2014 or after.
- (6) Including revenue from a beneficiary touristic enterprise with the selection/operation year being 2014 or after.
- (7) An approved enterprise or beneficiary which had delivered a notice of waiver until June 30, 2015, after the Companies Tax which it owed was deducted.

7b. Dividend distributed by a company residing abroad

Bittacha distributed of a company restaing acroad						
	Private individuals	Companies	Foreign residents			
Dividend distributed	25%	23%	0%			
by a company residing abroad						

7c. Dividend distributed by a real estate investment fund

	% of dividend	Private individuals (1)	Companies	Foreign companies	Exempt mutual fund	Provident fund (2)
From land appreciation, capital gains and depreciation (3)		25%	23%	23%	0%	0%
Other taxable income (e.g. rent)		47%	23%	23%	23%	0%
From income- producing land for the purpose of accommodation rental		20%	20%	20%	0%	0%
Income charged by the fund (4)		25%	0%	25%	0%	0%
Extraordinary income Other		70%	70%	70%	60%	70%
% of TDS - weighted	100%					

- (1) Private individuals including taxable income from a mutual fund, private individuals who are foreign residents.
- (2) A provident fund for annuity or remuneration or compensation, as defined in the Income Tax Ordinance, as well as a provident fund or a foreign pension fund which resides in a reciprocating state.
- (3) From land appreciation or capital gains, except for the sale of land held for a short period. As well as income in the sum of the depreciation expenses.
- (4) Distribution out of income taxed by the fund in accordance with Article 64a4 (e).

- 8. The number of the corporation's dormant shares which are not entitled to payment of dividend, and in respect of which a waiver must be produced with regard to the receipt of the dividend payment 0
- 9. Effect of the dividend distribution on the convertible securities:
 - O The company has no convertible securities
 - O The dividend's distribution has no effect on convertible securities
 - The effect of the dividend distribution on convertible securities is as follows:

Name of security	No. of security	Comments
	00000000	Other
		The bank has a number of option plans, and the exercise price of the options which were granted will be reduced by the full dividend amount per share, as provided in Section 6 above.

10. Directors' recommendations and decisions in connection with the dividend distribution in accordance with Regulation 37(a)(1) of the Securities Regulations (Immediate and Periodic Reports), 5730-1970:

On November 27, 2023, the bank's Board of Directors resolved to distribute a dividend in the sum of ILS 164.7 million, which constitute 15% of the profits in the third quarter of 2023, taking into account the state of uncertainty prevailing in the economy, inter alia regarding the continuation of the fighting and the extent of its effects, and in order to enable continued assistance to the bank's customers, including by providing credit to customers with repayment abilities, and further to the Supervisor of Banks' letter in this regard from November 12, 2023.

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

	Signatory's Name	Position
1	Menahem Aviv	Deputy CEO
2	Adi Shahaf	Deputy CEO

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 above report was signed by Mr. Menahem Aviv, Deputy CEO and Chief Accountant and Mr. Adi Shahaf, Deputy CEO and CFO.

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

Securities of a Corporation Listed for Trading on Form structure revision date: October 10 2023

the Tel Aviv Stock Exchange

Abbreviated Name: Mizrahi Tefahot

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

E-mail: Company website:

mangment@umtb.co.il 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

Aviv Menahem Company:

Chief Accountant

Address: 7 Jabotinsky Street, Ramat Gan, Tel: Fax: E-mail:

52520 03-7559321 03-7559148 meno@umtb.co.il