

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 12 2024
	www.isa.gov.il		www.tase.co.il		Ref: 2024-01-024672

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, 2023, which are included in the periodic report (see also the report on the periodic report, reference no. 2024-01-024654).

Attached file [equity instruments included in regulatory capital 2023 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: *March 11 2024 at 16:00.*

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

	Signatory's Name	Position
1	<i>Mr. Moshe Vidman</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: Aviv Menahem Position: Chief Accountant Name of Employing Company:

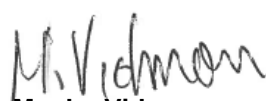
Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559321 Fax: 03-7559148 E-mail: meno@umtb.co.il

Description of key features of equity instruments included in the Bank's regulatory capital as of December 31, 2023

	Overview	Share capital	Bank Mizrahi Tefahot – Contingent Subordinated notes in foreign currency	Mizrahi-Tefahot Issuance company – contingent subordinated notes (Series 50)
1	Legal entity – issuer	Bank Mizrahi Tefahot Ltd.	Bank Mizrahi Tefahot Ltd.	Mizrahi Tefahot Issue Company Ltd.
2	Securities ID / Ticker symbol	695437	6950836	2310290
3	Legal frameworks applicable to the instrument	State of Israel	State of New York, and in some aspects – the law of the State of Israel	State of Israel
	Supervisory treatment			
4	Tier of which the instrument is part during the Basel III transitional period, which is gradually being eliminated	Not applicable	Not applicable	Not applicable
5	Tier of which the instrument is part during the Basel III transitional period, regardless of transitional provisions	Tier I shareholders' equity	Tier II capital	Tier II capital
6	Does the instrument qualify as regulatory capital component on solo basis, for the banking group or both	Banking group	Banking group	Banking 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, 2023	3,555,998,000	2,176,200,000	1,196,369,061
9	Instrument par value	25,812,856	\$600,000,000	1,089,900,000
10	Accounting classification	Shareholders' equity	Liability – carried at amortized cost	Liability – carried at amortized cost
11	Original issue date	Variable	April 7, 2021	June 23, 2019 October 29, 2019
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity	Not applicable	April 7, 2031	December 23, 2029
14	Early redemption possible upon issuer demand with prior approval by the Supervisor?	Not applicable	Yes	Yes
15	Earliest date for exercising the option of early redemption upon issuer demand	Not applicable	April 7, 2026	December 23, 2024
16	Existence and frequency of later early redemption dates	Not applicable	Subject to certain conditions, the instrument may be early redeemed after April 7, 2026 but prior to April 7, 2031	Not applicable
	Interest coupons / dividends			
17	Fixed or variable interest coupon / dividend	See Note 24.B (Share capital and equity) on the financial statements as of December 31, 2023	Fixed interest for 5 years; to be fixed again after 5 years based on the original spread specified upon issuance	Fixed
18	Coupon interest rate and linkage to specific index	Not applicable	3.077%	1.89%, linked to the Consumer Price Index
19	Any dividend stopper to ordinary share holders?	Not applicable	No	No
20	Subject to full discretion, partial discretion or not subject to discretion	Not applicable	No discretion	No discretion
21	Interest step-up or other incentive for redemption?	Not applicable	No	No
22	Instrument accrues / does not accrue interest / dividends?	Not applicable	Does not accrue	Not applicable
23	Instrument is or is not convertible?	Not applicable	Is not convertible	Is not convertible
24	If convertible, what are the trigger points?	Not applicable	Not applicable	Not applicable
25	If convertible, is it fully / partially convertible?	Not applicable	Not applicable	Not applicable
26	If convertible, what is the conversion ratio?	Not applicable	Not applicable	Not applicable
27	If convertible, is conversion optional or mandatory?	Not applicable	Not applicable	Not applicable
28	If convertible, of what Tier is the resulting instrument after conversion?	Not applicable	Not applicable	Not applicable
29	If convertible, indicate the issuer of the instrument converted into	Not applicable	Not applicable	Not applicable
30	Is there a mandatory write-down on the instrument?	Not applicable	Yes	Yes
31	If there is a mandatory write-down, what are the trigger points?	Not applicable	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D)	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D-E)
32	If there is a mandatory write-down, is it full or partial?	Not applicable	Full or partial	Full or partial
33	If there is a mandatory write-down, is it permanent or temporary?	Not applicable	Temporary	Temporary
34	If there is a temporary write-down, describe the write-down elimination mechanism	Not applicable	At the Bank's discretion, write-up of principal is possible upon the earlier of: Up to 7 years after delisting, or final maturity of debenture, i.e. 2031	At Bank discretion, after the Bank's Tier I capital ratio rises above the minimum ratio specified by the Supervisor of Banks, for a term of up to 7 years after the write off date.
35	Creditor ranking upon dissolution – instrument type immediately preceding this instrument in creditor ranking	Contingent subordinated notes	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions. Bank Mizrahi Tefahot subordinated notes and deposits	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions - Bank Mizrahi Tefahot subordinated notes and deposits
36	Are there components which only comply with the definition of regulatory capital due to transitional provisions?	No	No	No
37	If Yes, indicate the components	Not applicable	Not applicable	Not applicable
38	Link to prospectus	-	https://mavarfiles.tase.co.il/rpdf/1363001-1364000/P1363262-00.pdf	https://mava.tase.co.il/reports/details/1236196
		Mizrahi-Tefahot Issuance company – contingent subordinated notes (Series 53)	Mizrahi-Tefahot Issuance company – contingent subordinated notes (Series 65)	Mizrahi-Tefahot Issuance company – contingent subordinated notes (Series 66)
				Bank Yahav – contingent subordinated notes

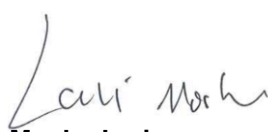
Description of key features of equity instruments included in the Bank's regulatory capital as of December 31, 2023

Overview					
1	Legal entity – issuer	Mizrahi Tefahot Issue Company Ltd.	Mizrahi Tefahot Issue Company Ltd.	Mizrahi Tefahot Issue Company Ltd.	Bank Yahav for Government Employees Ltd.
2	Securities ID / Ticker symbol	2310399	1191675	1202159	Non-negotiable / multiple
3	Legal frameworks applicable to the instrument	State of Israel	State of Israel	State of Israel	State of Israel
Supervisory treatment					
4	Tier of which the instrument is part during the Basel III transitional period, which is gradually being eliminated	Not applicable	Not applicable	Not applicable	Not applicable
5	Tier of which the instrument is part during the Basel III transitional period, regardless of transitional provisions	Tier II capital	Tier II capital	Tier II capital	Tier II capital
6	Does the instrument qualify as regulatory capital component on solo basis, for the banking group or both	Banking group	Banking group	Banking group	Banking 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, 2023	445,647,600	725,576,373	554,400,000	107,300,000
9	Instrument par value	400,000,000	701,450,000	554,400,000	100,000,000
10	Accounting classification	Liability – carried at amortized cost	Liability – carried at amortized cost	Liability – carried at amortized cost	Liability – carried at amortized cost
11	Original issue date	December 24, 2020	December 8, 2022	December 26, 2023	Multiple
12	Perpetual or dated	Dated	Dated	Dated	Dated
13	Original maturity	June 24, 2031	June 8, 2033	June 25, 2034	Multiple
14	Early redemption possible upon issuer demand with prior approval by the Supervisor?	Yes	Yes	Yes	Yes
15	Earliest date for exercising the option of early redemption upon issuer demand	June 24, 2026	June 8, 2028	June 25, 2029	5 years after issue date
16	Existence and frequency of later early redemption dates	Not applicable	Not applicable	Not applicable	Not applicable
Interest coupons / dividends					
17	Fixed or variable interest coupon / dividend	Fixed	Fixed	Fixed	Multiple (fixed interest and variable interest)
18	Coupon interest rate and linkage to specific index	1.89%, linked to the Consumer Price Index	3.31%, linked to the Consumer Price Index	3.36%, linked to the Consumer Price Index	Multiple Linked to the Consumer Price Index
19	Any dividend stopper to ordinary share holders?	No	No	No	No
20	Subject to full discretion, partial discretion or not subject to discretion	No discretion	No discretion	No discretion	No discretion
21	Interest step-up or other incentive for redemption?	No	No	No	No
22	Instrument accrues / does not accrue interest / dividends?	Not applicable	Not applicable	Not applicable	Not applicable
23	Instrument is or is not convertible?	Is not convertible	Is not convertible	Is not convertible	Is not convertible
24	If convertible, what are the trigger points?	Not applicable	Not applicable	Not applicable	Not applicable
25	If convertible, is it fully / partially convertible?	Not applicable	Not applicable	Not applicable	Not applicable
26	If convertible, what is the conversion ratio?	Not applicable	Not applicable	Not applicable	Not applicable
27	If convertible, is conversion optional or mandatory?	Not applicable	Not applicable	Not applicable	Not applicable
28	If convertible, of what Tier is the resulting instrument after conversion?	Not applicable	Not applicable	Not applicable	Not applicable
29	If convertible, indicate the issuer of the instrument converted into	Not applicable	Not applicable	Not applicable	Not applicable
30	Is there a mandatory write-down on the instrument?	Yes	Yes	Yes	Yes
31	If there is a mandatory write-down, what are the trigger points?	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D-E)	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D-E)	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D-E)	Supervisor of Banks announces an event leading to dissolution and/or Tier I capital lower than 5% (Regulation 202, Appendix D-E)
32	If there is a mandatory write-down, is it full or partial?	Full or partial	Full or partial	Full or partial	Full or partial
33	If there is a mandatory write-down, is it permanent or temporary?	Temporary	Temporary	Temporary	Temporary
34	If there is a temporary write-down, describe the write-down elimination mechanism	At Bank discretion, after the Bank's Tier I capital ratio rises above the minimum ratio specified by the Supervisor of Banks, for a term of up to 7 years after the write off date.	At Bank discretion, after the Bank's Tier I capital ratio rises above the minimum ratio specified by the Supervisor of Banks, for a term of up to 7 years after the write off date.	At Bank discretion, after the Bank's Tier I capital ratio rises above the minimum ratio specified by the Supervisor of Banks, for a term of up to 7 years after the write off date.	At Bank discretion, after the Bank's Tier I capital ratio rises above the minimum ratio specified by the Supervisor of Banks
35	Creditor ranking upon dissolution – instrument type immediately preceding this instrument in creditor ranking	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions - Bank Mizrahi Tefahot subordinated notes and deposits	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions - Bank Mizrahi Tefahot subordinated notes and deposits	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions - Bank Mizrahi Tefahot subordinated notes and deposits	Not applicable, unless the instrument was not deleted upon dissolution according to its terms and conditions - In such case, the rights pursuant to the note are subordinated to all other creditors, except for creditor rights assigned a lower redemption ranking and except for creditor rights pursuant to similar notes
36	Are there components which only comply with the definition of regulatory capital due to transitional provisions?	No	No	No	No
37	If Yes, indicate the components	Not applicable	Not applicable	Not applicable	Not applicable
38	Link to prospectus	https://maya.tase.co.il/reports/details/1340923/2/0	https://maya.tase.co.il/reports/details/1491064	https://maya.tase.co.il/reports/details/1565376	



Moshe Vidman
Chairman of the Board of Directors

Ramat Gan, March 11, 2024



Moshe Lari
President & CEO



Ofer Horvitz
Vice-president Chief risks officer (CRO)