

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: November 28, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-103980

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.

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

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

Report on: A report whose submission was delayed

Nature of the Event: Mizrahi Tefahot Merger Appeals Acceptance

1. *a_isa.pdf*
2. Date and time at which the corporation first learned of the event:
☉ November 28, 2019 at 11:15
Report delayed per Regulation 36(b):
3. If the report was delayed, the reason due to which 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.

The above report was signed by Ms. Racheli Friedman, Chief Legal Advisor; and Mr. Nissan Levi, Head of the Planning, Operations and Customer Assets Division

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

2018-01-072859 2019-01-070000 2019-01-101892

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: October 29, 2019
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: Friedman Rachel	Position: Chief Legal Advisor	Name of Employing Company:	
Address: 7 Jabotinsky Street, Ramat Gan, 52520	Tel: 03-7559500	Fax: 03-7559655	E-mail: rachelifr@umtb.co.il

November 28 2019

To:
Israel Securities Authority
Via MAGNA

To:
Tel-Aviv Stock Exchange Ltd
Via MAGNA

Dear Sir or Madam,

Re: Acceptance of the Appeals Submitted to the Competition Tribunal Over the Merger of the Bank and Union Bank

Further to the previous immediate reports¹ published by Mizrahi Tefahot Bank Ltd (hereinafter: the “**Bank**”), regarding the Bank’s engagement in an agreement (and in addendums to the agreement) with the shareholders of Union Bank of Israel Ltd (hereinafter: “**Union**”), who together hold approx. 47.63% of Union’s issued and outstanding capital (hereinafter: the “**Agreement**” and the “**Sellers**”, respectively); and regarding the submission of appeals to the Competition Tribunal with respect to the Deputy Competition Commissioner's decision to oppose the merger between the Bank and Union under the Agreement (hereinafter: the “**Appeals**” and the “**Merger**”, respectively), the Bank is pleased to update as follows:

According to the judgement of the Competition Tribunal in Jerusalem, issued today, November 28, 2019, the appeals were accepted in a manner that the decision of the Deputy Competition Commissioner to oppose the Merger was cancelled, and the matter was remanded to the Competition Commissioner in order to complete the decision regarding the possibility of setting conditions to diminish the concern to harm competition with regards to the field of credit to the diamond industry, by no later than December 31, 2019.

Respectfully,

Mizrahi Tefahot Bank Ltd

By:

Racheli Friedman, Chief Legal Advisor

Nissan Levi, Head of the Planning, Operations and Customer Assets Division

¹ Including the immediate reports dated November 28, 2017 (reference no.: 2017-01-110619) and January 16, 2018; February 7, 2018; May 30, 2018; June 25, 2018 and August 5, 2018 (reference nos: 2018-01-005313, 2018-01-011076, 2018-01-053347, 2018-01-060643 and 2018-01-072859 respectively); as well as the immediate report dated July 8, 2019 (ref. no: 2019-01-070000), which is mentioned in the Board of Directors report attached to the report on the third quarter of 2019, under the ‘Significant developments in management of business operations’, as published on November 18, 2019 (reference no. 2019-01-098931) and the immediate report dated November 25, 2019 (reference no. 2019-01-101826).