

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>	T093 (Public)	Date of transmission: March 12, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-021514

Immediate Report on the Appointment of a Director (which is not a Corporation) or an Individual Serving on Behalf of a Corporation which is a Director at a Private Company Regulation 34(b) of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970
Explanation: Pursuant to Regulation 34(d) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, a list of senior officers must be submitted via Form T097 simultaneously with this form.

- Last name and first name: *Gilad Rabinovich*
Gender: *Male*
Type of identification *Identification card number*
number:
identification number: *057153603*
Citizenship: *Private individual with an Israeli citizenship* Country of citizenship: _____
 - Date of birth: *July 27th, 1961*
 - Address for service of court documents: *Mitzpe 7, Shoham*
 - Appointed position:

<i>Outside director</i>	_____
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- If appointed as the Chairman of the corporation's Board of Directors, does he also serve as the CEO or is he a relative of the CEO _____
- The appointment was approved at a general meeting on _____
- If appointed as the Chairman of the Board of Directors, does he fulfil other positions at the company *No* Details _____
- Former position at the company prior to the appointment:

<i>None</i>	_____
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 - Tenure commencement date: *March 12th, 2019*
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7. Education:

Degree	Field	Name of academic institute
<i>Bachelor of Arts</i>	<i>Economics</i>	<i>Bar-Ilan University</i>
<i>Master of Arts</i>	<i>Israel History Studies</i>	<i>Haifa University</i>

Other education and professional diplomas:

Programming course (Mamram) and Information System Analysis course (Mamram).

8. Principle occupations in the last five years:

Position fulfilled	Workplace	Period during which the position was fulfilled
<i>Director, Chief Executive Officer and owner</i>	<i>ITStrategy Pillars Ltd</i>	<i>2002-present</i>
<i>Adjunct lecturer, MBA, Technology and Entrepreneurship Department</i>	<i>Ono Academic College</i>	<i>2015-present</i>

9. Appointed as a substitute director for _____ and the period of tenure is until _____

Explanation: To be filled in the event of an appointment as a substitute director

10. The director *serves* as a director at another corporation

Explanation: If he serves as a director at another corporation, the corporations at which he serves as a director must be specified

Director at ITStrategy Pillars Ltd (since 2002); director at Gilad Rabinovich Ltd (since 2002); director at RGYHG Ltd (since 2008); volunteer director at Tsofen High Technology Centers Ltd (since 2010); volunteer director at Beit Arlosoroff Company Ltd (since 2016).

11. The Director *is not* an employee of the corporation, a subsidiary, or a related company thereof or of a party interested therein

Explanation: If he is an employee of the corporation or a subsidiary or a related company thereof or a party interested therein, the positions he fulfils must be specified as aforesaid

12. The director *is not* a relative of another interested party in the corporation.

Explanation: If he is a relative of another interested party in the corporation, please provide details

13. a. The director *does not* hold securities of the corporation

Below is a listing of his holdings:

Security name,	Security no. on TASE	No. of securities	Dormant	Holding rate	Holding rate (full dilution)

type and series							
				Capital	Voting	Capital	Voting
-	-	-	-	-	-	-	-

b. The director *does not* hold the securities of a company held by the reporting corporation if its operations are material to the operations of the reporting corporation

Below is a listing of his holdings:

Corporation no.	Corporation name	Type of identification number	Corporation's identification number
1	-	-	-

14. The director *is* a member of a committee or committees of the Board of Directors

Explanation: If the director is a member of a committee or committees of the Board of Directors, please specify.

Audit Committee, Remuneration Committee and Information Technology and Technological Innovation Committee

15. Does the corporation consider the director to have accounting and financial expertise? *Yes*

16. Does the corporation consider the director an independent director? *Yes*

How did he become independent *Appointed by the meeting on March 12th, 2019*

17. Statement of the director per Article 224B of the Companies Law *Statement_isa.pdf*

Explanation: The attachment of the director's statement is required even where the director's appointment is not made by the general meeting

For further details regarding principle occupations currently and in the last five years, see the immediate report on the convening of the meeting published by the bank on February 4th, 2019 (reference no. 2019-01-012387). This mention constitutes inclusion by way of reference to all information included in Section 1.2.b.(14) and (15) of the aforesaid immediate report.

The above report was signed by Ms. Maya Feller, Bank Secretary.

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

2019-01-012387 **2019-01-021505**

Securities of a Corporation Listed for Trading
on the Tel Aviv Stock Exchange

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street
Ramat Gan, 52520, Israel

E-mail: mangment@umtb.co.il

Form structure revision date: February 19, 2019

Tel: 03-7559207 Fax: 03-7559913
03-7559720

Previous name of the reporting entity: United Mizrahi Bank Ltd.

Name of the person reporting electronically: **Feller Maya** Position: **Bank Secretary** Name of Employing Company:
Address: **7 Jabotinsky Street, Ramat Gan, 52520, Israel** Tel: **03-7559720** Fax: **03-7559923** E-mail: mangment@umb.co.il

Date: January 28, 2019

To
Mizrahi Tefahot Bank Ltd. (the “**Bank**” or the “**Company**”)

Declaration of a Candidate for Office as an Outside Director

In accordance with Sections 224B and 241 of the Companies Law, 5759-1999

I, the undersigned, Gilad Rabinovich, holder of I.D, 057153603, do hereby state in writing, as follows:

1. I am a resident of Israel.

2.

2.1 I am not a relative of the controlling shareholder and I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, on the date of appointment or in the two years prior to the date of appointment as a director, have no affinity to the Company, the Company’s controlling shareholder, or a relative of the Company’s controlling shareholder, on the date of the appointment, or to any other corporation.

2.2 I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, do not have business or professional relations with the Company, the Company’s controlling shareholder, or the relative of the controlling shareholder or with any other corporation, even if such relations are not on a regular basis.

For this purpose,

“**Affinity**”: the existence of work relations, the existence of regular business or professional relations or control, and service as an officer excluding the office of a director who was appointed to serve as an outside director (within the meaning thereof in the Companies Law) in a company that is about to make an initial public offering.

“**Other corporation**”: a corporation in which the controlling shareholder, at the date of the appointment or in the two years prior to the appointment, is the Company or its controlling shareholder.

“**Relative**”: a spouse, sibling, parent, grandparents, child; as well as a child, sibling, or parent of the spouse, or the spouse of any of these.

The aforesaid in Section 2 of my declaration excludes the holding and performance of transactions in securities in an account in my name, at the Bank, and receipt of services from the Bank in connection therewith, which shall commence prior to my appointment as a director at the Bank, due to which the Audit Committee has confirmed that no “affinity” to that Bank is to be attributed to me; Alternatively, the Audit Committee confirmed that even if the said connections constitute an “affinity” as aforesaid, these would be merely “negligible connections”, both in terms of the Bank and myself, and as such they do not constitute an “affinity” in accordance with Regulation 5(a) of the Companies Regulations (Matters Which Do Not Constitute Affinity), 5767-2006.

3. I have not received, in addition to the remuneration and reimbursement of expenses to which I am entitled, any direct or indirect consideration for my office as a director at the Bank.

4. My position and/or other occupations do not and may not create conflict of interest with my position as a director at the Company and they do not impair my ability to serve as a director at the Company.
5. To the best of my knowledge, none of the directors holding office in the Company serve as an outside director, within the meaning thereof in the Companies Law, in companies in which I act as a director.
6. I am not an employee of the Israel Securities Authority nor of an Israeli stock exchange.
7. I hereby declare that I fulfill the conditions required for my appointment as an outside director within the meaning thereof in the Companies Law (“**Outside Director According to the Companies Law**”), and as an outside director, as defined in the Proper Conduct of Banking Business Directives regarding the Board of Directors, issued by the Supervisor of Banks (“**Outside Director According to the Supervisor’s Directives**”) set forth in Section 240(a) through (f) of the Companies Law, and I do not act as a director at the Bank for over nine consecutive years, and for this purpose, an interruption of office which does not exceed two years will not be deemed to interrupt the continuity of office.
8. I have the required qualifications and ability to dedicate the appropriate time, for the performance of my office as an Outside Director According to the Companies Law and as an Outside Director According to the Supervisor’s Directives considering, *inter alia*, the Bank’s special needs and size.

With reference to the aforesaid, below are details regarding my qualifications, including my education, experience and knowledge:

8.1 **Education –**

B.A. in Economics (Bar Ilan University), M.A. in Land of Israel Studies (Haifa University), Programming course (Mamram) and Information Systems Analysis Course (Mamram).

8.2 **Work experience –**

8.2.1 Current occupation –

CEO (and owner) of I.T. Strategy Pillars Ltd. (since 2002); which is in the business of strategic and technological consulting; CEO (and owner) of Gilad Rabinovich Ltd. (since 2002); CEO (and owner) of R.G.I.H.G. Ltd. (since 2008); and M.B.A. non-faculty lecturer in the department of Technology and Entrepreneurship, Ono Academic College (since 2015).

Director (unpaid position) at Tsofen – High Technology Centers Ltd. (since 2010), which is an NPO in the business of promoting the high-tech industry in the Arab sector; Director (unpaid position) at Beit Arlosoroff Company Ltd. (since 2016) – the property company of the Labor party.

8.2.2 Previous occupation –

CEO of the Labor party (2015 to 2017); deputy head of the Shoham Council and in charge of education at the Shoham Council (unpaid position) (2003 to 2018);

CEO of EDS Israel and Mediterranean (2007 to 2010) – Managing the operation of EDS in the fields of outsourcing and technological projects; CEO of the Automation technologies group (2006 to 2007), which operates mainly

in the municipal sector and deals, *inter alia*, with providing software solutions, infrastructure and GIS; CEO of Malam Group (1996 to 2000 and 2001 to 2006), which provides IT services; Chairman of the Board of Directors of the ACE chain (2001 to 2006); CEO of Netvision (2000 to 2001); President of the Institute of Information Systems Analysts in Israel (1996 to 2004) and CEO of Elad Systems (1991 to 1996).

9. In view of the aforesaid in Section 8 above, I consider myself as having “accounting and financial expertise” and having “professional qualifications”, as these terms are defined in the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications), 5766-2005.
10. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations set out in these sections do not apply to me. The provisions of these sections, in their language at the date of my signing of this declaration, are detailed in the annex attached to this declaration and constitutes an integral part hereof.
11. I am aware that my declaration will be annexed to the immediate report to be released by the Bank regarding the convening of a general meeting, whose agenda includes, *inter alia*, my appointment as a director at the Bank.

In witness whereof I have hereunto set my hand:

Date: January 28, 2019

Name and signature: Gilad Rabinovich

[*Signature*]