

**MIZRAHI TEFAHOT BANK LTD**  
No. with the Registrar of Companies: 520000522

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To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T053 (Public)	Date of transmission: July 8, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-070000

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**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: Addendum to the Union Shareholders Agreement**

1.

*Document\_union\_08072019\_isa.pdf*

2. Date and time at which the corporation first learned of the event:

☉ July 8, 2019 at 20:00

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. Meno Aviv, Chief Accountant.*

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

**2017-01-110619      2018-01-053347      2018-01-072859**

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Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange	Form structure revision date: June 25, 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: <a href="https://www.mizrahi-tefahot.co.il">https://www.mizrahi-tefahot.co.il</a>

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	Tel: 03-7559720	Fax: 03-7559923
		E-mail: mangment@umtb.co.il

**To:**  
**Israel Securities Authority**  
**Via MAGNA**

**To:**  
**Tel-Aviv Stock Exchange Ltd**  
**Via MAGNA**

Dear Sir or Madam,

**Re: Engagement in an Addendum to the Agreement with Shareholders at Union Bank of Israel Ltd**

Further to the previous immediate reports published by Mizrahi Tefahot Bank Ltd (hereinafter: the “**Bank**”), including the immediate reports dated November 28, 2017 (reference no.: 2017-01-110619) (hereinafter: the “**Original Report**”) and January 16, 2018; February 7, 2018; May 30, 2018; and June 25, 2018 (reference nos: 2018-01-005313, 2018-01-011076, 2018-01-053347 and 2018-01-060643, respectively), the contents thereof are included in this report by way of reference, regarding the Bank’s engagement in an 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 “**Original Agreement**” and the “**Sellers**”, respectively); and regarding the parties’ engagement in the agreement in the addendum to the agreement on August 5, 2018 (hereinafter: “**Addendum No. 1**”), as detailed in the immediate report dated August 5, 2018 (reference no. 2018-01-072859) (hereinafter: the “**Previous Immediate Report**”), the Bank hereby announces that on July 8, 2019, the parties to the agreement have engaged via addendum no. 2 to the Original Agreement (hereinafter: “**Addendum No. 2**”).

The Original Agreement along with Addendum No. 1 and Addendum No. 2 shall hereinafter be referred to in this immediate report as the “**Agreement**”.

The terms appearing in this immediate report shall bear the same meaning they were given in the Original Report, unless explicitly stated otherwise.

The contents of this immediate report are brought forth under the assumption that its reader also has the Original Report and the Previous Immediate Report.

The main instructions of Addendum No. 2 are summarized below:

1. Extension of the extended effective date: According to Addendum No. 2, the “Extended Effective Date” (the last date for the fulfillment of the conditions for the publication of an offer to purchase Union’s shares by the Bank, and per its definition in Section 2.1 of the Previous Immediate Report) has been extended and shall become applicable on November 30, 2019; however, if a court ruling is not given in the appeal process (per its

definition in Section 1 of the Previous Immediate Report) until this date, then each of the parties to the Original Agreement shall be entitled to notify the other party of the postponement of the applicability date of the “Extended Effective Date” to December 31, 2019 (hereinafter: the “**Postponed Effective Date**”); and in such an event, any place which refers to the “Extended Effective Date” in the Original Agreement (as amended in Addendum No. 1) shall be read as a reference to the Postponed Effective Date.

2. The Bank’s right of cancellation: According to Addendum No. 2, the Bank has the right to cancel the Agreement insofar as the Bank’s Board of Directors may decide, prior to the Extended Effective Date or the Postponed Effective Date, that Union has executed or that Union has engaged in an exceptional transaction (per this term’s definition in Article 1 of the Companies Law 5759-1999), in addition to the causes specified in Section 5.1 of the Previous Immediate Report.
3. Mutual right of cancellation: According to Addendum No. 2, unless the Bank of Israel grants its consent to the extension of the trust period in connection with the holdings of the “Other Shareholder” (as defined in the Original Report)<sup>1</sup> until the Postponed Effective Date, each party shall be entitled to cancel the Agreement, so that none of the parties, their employees, officers, managers, shareholders or affiliated companies shall have any commitments deriving from the Agreement and/or claims against the other parties to the Agreement, their employees, consultants, officers, managers, shareholders or affiliated companies.

Except for the aforesaid, no further changes shall be made to the Original Agreement, as amended in Addendum No. 1.

Respectfully,

**Mizrahi Tefahot Bank Ltd**

By:

Racheli Friedman, Chief Legal Advisor

Meno Aviv, Chief Accountant

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<sup>1</sup> See Section 1.14 of the Original Report for further details.