

Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.

The English version is prepared for convenience purposes only. The only binding version of the Immediate Reports is the Hebrew version.

In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.

**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>	T460 (Public)	Date of transmission: November 13, 2017
	<a href="http://www.isa.gov.il">www.isa.gov.il</a>		<a href="http://www.tase.co.il">www.tase.co.il</a>		Ref: 2017-01-106026

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**Immediate Report of a Meeting**

Regulation 36B(a) and (d) and Regulation 36C of the Securities Regulations  
(Periodic and Immediate Reports), 5730-1970.

Explanation: Insofar as any of the matters on the meeting's agenda is the approval of a transaction with a controlling shareholder or the approval of an extraordinary proposal, Form T133 or T138 must be filled first, respectively, and thereafter a report should be filed on this form as well.

Is there a possibility to vote through the electronic voting system: Yes

Note: The possibility of selecting this field is only for corporations that are not registered in Israel.

The corporation announces: *The convening of a meeting*

Note: In the event of a change to the meeting's date (postponement or a move forward), choose "meeting postponement" or "court-ordered postponement" or "postponement to an unknown date".

The reference number of the last meeting notice is \_\_\_\_\_. It was called for \_\_\_\_\_.  
Reason of postponement or cancellation: \_\_\_\_\_

Explanation: The reference number of the previous meeting's convening or postponement should be referenced.

1. Type of security: *Share*

Name of the entitling security: *Mizrahi Tefahot (MZTF)*

The number of the security on the Tel-Aviv Stock Exchange entitling the holder thereof to participate at the meeting: *695437*

The effective date for entitlement to attend the meeting and vote thereat: *November 20, 2017.*

**Explanation: If a meeting is required for more than one security number, a T460 must be filed separately for any additional security. Reports listing additional security numbers will require the filing of an amending form.**

2. On *November 13, 2017*

it was resolved to *convene a meeting annual meeting* \_\_\_\_\_

to be held on *Sunday, December 24, 2017, at 15:00*

at the following address: *7 Jabotinsky Street, Ramat-Gan, 13<sup>th</sup> Floor*

3. On the agenda:

**Explanation: The numbering of the agenda topics shall be according to the order of their appearance in the meeting's convening report, if attached as a file.**

Issues/resolutions which will be raised at the meeting:

**1**

The issue/resolution and its details:

*A discussion of the bank's financial reports for December 31, 2016, and the Board of Directors' report on the state of the bank's affairs in 2016.*

*Declaration: No appropriate classification field exists.*

**Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click here.**

Reference to the last report on the subject of approving a private proposal (T138):

*Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.*

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

*Article 60(b) of the Companies Law 5759-1999*

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

**In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to require additional information from the holders:

Details of the additional information required from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the requirement for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public

Company, and Addition of an Issue to the Agenda) 5760-2000

The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: After the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *report only*

Type of majority required for approval

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter

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**2**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Moshe Vidman as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Moshe Vidman's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

**Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click here.**

Reference to the last report on the subject of approving a private proposal (T138):

*Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.*

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies

Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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**3**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Zvi Ephrat as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Zvi Ephrat's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

**Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click here.**

Reference to the last report on the subject of approving a private proposal (T138):

*Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.*

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting

- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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#### **4**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Ron Gazit as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Ron Gazit's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

**Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click here.**

Reference to the last report on the subject of approving a private proposal (T138):

*Not a transaction between the company and a controlling shareholder therein as*



stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

**Explanation:** In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

**Notice:** These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

**Notice:** The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

**Notice:** This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda

- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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**5**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Ms. Liora Ofer as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Ms. Liora Ofer's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

**Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click [here](#).**

Reference to the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

**Explanation:** In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

**Notice:** These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

**Notice:** The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

**Notice:** This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

Amendment of a disclosure

Negligible amendment or one that only benefits the company compared with the

text of a resolution detailed in a last report.

- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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## 6

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Mordechai Meir as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Mordechai Meir's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click [here](#).

Reference to the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

Amendment of a disclosure

- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to a *vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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## **7**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Jonathan Kaplan as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Jonathan Kaplan's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference to the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
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**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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## 8

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Joav-Asher Nachshon as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Joav-Asher Nachshon's statement, which is appended to the aforesaid immediate report.*



*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click [here](#).

Reference to the last report on the subject of approving a private proposal (T138):

Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add

the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority.*

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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**9**

The issue/resolution and its details:

*Description of the nature of the issue:  
Reappointment of a director.*

*The proposed resolution:  
To approve the reappointment of Mr. Avraham Zeldman as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:  
For further details, see Section 1.2 of the immediate report on the convening of the annual meeting, on this matter, as well as Mr. Avraham Zeldman's statement, which*

*is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference to the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which

will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation:** Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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## 10

The issue/resolution and its details:

*Description of the nature of the issue:*

*Reappointment of an outside director, per this term's meaning in the Supervisor of Banks' directives.*

*The proposed resolution:*

*To appoint Ms. Sabina Biran as an outside director at the bank, per this term's meaning in the Supervisor of Banks' directives, for an additional service period of three (3) years, effective as of February 27, 2018, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.*

*Further details:*

*For further details, see Section 1.3 of the immediate report on the convening of the annual meeting, on this matter, as well as Ms. Sabina Biran's statement, which is appended to the aforesaid immediate report.*

*Reappointment or dismissal of a director, per Articles 59 and 230 of the Companies Law.*

**Notice:** A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference to the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference to the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

**Explanation:** In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

**Notice:** These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

**Notice:** The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

**Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.**

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

**Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the effective date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.**

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the controlling shareholder with the required majority to accept the proposed resolution in this matter *No*

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**11**

The issue/resolution and its details:

*Description of the nature of the issue:*

*The reappointment of Brightman Almagor Zohar and Co. as the bank's auditing accountants and a report on the auditing accountants' wages in 2016.*

*The proposed resolution:  
To reappoint Brightman Almagor Zohar and Co. as the bank's auditing accountants.*

*Declaration: No appropriate classification field exists*

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference of the last report on the subject of approving a private proposal (T138):

*Not* a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

*Article 154(b) of the Companies Law*

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

#### **In the event of a bonds meeting**

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "Yes/No" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of

meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- Amendment of a disclosure
- Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- Off the agenda
- The subject was discussed in a previous meeting
- The subject was added to the agenda by court order
- The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000
- The subject was added to the agenda after the effective date due to a technical error, as specified:

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder *No*

Attachment of the report on the convening of the meeting: *conveningreport\_isa.pdf*

4. Attached:  
Yes a voting paper  
No position paper

1

On \_\_\_\_\_

The company received a position paper, per its meaning in Article 88 of the



companies Law 5759-1999 from \_\_\_\_\_

in connection with an issue which will be raised for discussion at the convened general meeting.

See page \_\_\_\_ for the position paper file.

*votingpaper\_isa.pdf*

Yes statement of the candidate to serve as corporate director

Yes statement of an independent director

No statement of an outside director

\_\_\_\_\_ statement of a representative's appointment to representation

\_\_\_\_\_ amended deed of trust

\_\_\_\_\_ an application to approve a creditors' arrangement under Article 350

\_\_\_\_\_ other \_\_\_\_\_

*statements\_isa.pdf*

**Explanation: If a voting paper and/or a position notice are attached, it must be verified that they have been prepared in accordance with the provisions of the Companies Regulations (Written Votes and Position Papers), 5766-2005.**

Link to the voting system website where voting may take place: The voting system **Explanation: Those who are entitled to vote through the system will receive access information from stock exchange members.**

5. The legal counting for holding the meeting:

*The legal counting for holding the general meeting will be constituted upon the presence, in person or by proxy, of two shareholders holding at least twenty- five percent (25%) of the voting rights, within half an hour from the time set for the beginning of the meeting.*

6.  In the absence of a legal counting, the postponed meeting will be held on *December 31, 2017 at 15:00, at the following address: 7 Jabotinsky Street, Ramat-Gan, Israel, 13<sup>th</sup> floor*

No meeting shall be held in the absence of a legal counting.

7. The times and place where any proposed resolution which was not described in full in the above description of the agenda may be perused:

*At the bank's offices, 7 Jabotinsky Street, Ramat-Gan, during standard business hours, until the time set for the meeting.*

Meeting identifier:

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

Reference numbers of previous documents concerning the issue reported herein (the mention does not constitute inclusion by way of reference):

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Securities of a Corporation Listed for Trading Form structure revision date: November 6, 2017  
on the Tel-Aviv Stock Exchange

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat-Gan, 52520 Tel: 03-7559207; 03-7559720 Fax: 03-7559913

E-mail: [MANGMENT@UMTB.CO.IL](mailto:MANGMENT@UMTB.CO.IL)

Website: <https://www.mizrahi-tefahot.co.il>

Previous names of reporting entity: United Mizrahi Bank Ltd.

Name of person reporting electronically: Feller Maya	His 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

## Mizrahi Tefahot Bank Ltd

### **Re: Immediate Report on the Convening of an Annual General Meeting**

Pursuant to the Securities Regulations (Periodic and Immediate Reports) 5730-1970 (hereinafter: “**Periodic And Immediate Report Regulations**”), Mizrahi Tefahot Bank Ltd. (hereinafter: “**Bank**”) hereby announces the convening of an annual general meeting (hereinafter: “**Annual Meeting**”) on Sunday, December 24, 2017, at 15:00, at the Bank’s offices, 7 Jabotinsky Street, Ramat-Gan, 13th floor.

1. **The issues on the agenda of the Annual Meeting and a summary of the proposed resolutions are:**

1.1 **Financial reports**

1.1.1 Description of the nature of the issue and the main facts required to understand the matter: A discussion of the Bank’s financial reports for December 31, 2016, and the Board of Directors’ report on the state of the Bank’s affairs in 2016

1.1.2 Text of the proposed resolution: No resolution will be made on this issue.

1.2 **Reappointment of directors**

1.2.1 Description of the nature of the issue The reappointment of directors.

1.2.2 The main facts required to understand the matter: Per the Bank's Articles of Association, it is proposed to reappoint the members of the Board of Directors, whose names are listed in Section 1.2.3 below.

The outside directors per the Companies Law 5759-1999 (hereinafter: “**Companies Law**”) – the esteemed Osnat Ronen, Gideon Siterman and Abraham Neyman – will complete their tenures as directors at the Bank, according to the law. The outside directors per Proper Conduct of Banking Directive no. 301 Regarding the Board of Directors, issued by the Supervisor of Banks (hereinafter: “**Supervisor of Banks’ Directives**”) – Mr. Joseph Shachak and Ms. Sabina Biran - will complete their current tenures as directors at the Bank, according to the Supervisor of Banks’ Directives and the instructions of the

Bank's Articles of Association.

In this matter, it should be noted that as specified in Section 1.3 below, it is proposed that Ms. Sabina Biran be appointed for an additional service period of three (3) years (a third tenure), effective as of February 27, 2018.

- 1.2.3 Text of the proposed resolution: To reappoint the following members of the Board of Directors as directors at the Bank:
- a. Moshe Vidman (serves as the Chairman of the Board of Directors);
  - b. Zvi Ephrat;
  - c. Ron Gazit;
  - d. Liora Ofer;
  - e. Mordechai Meir;
  - f. Jonathan Kaplan;
  - g. Joav-Asher Nachshon;
  - h. Avraham Zeldman.
- 1.2.4 Voting on each candidate for tenure as a director, as specified above, will be done separately.
- 1.2.5 The reappointment of the aforesaid directors is subject to the Supervisor of Banks not announcing her objection to the aforesaid appointments or announcing her agreement thereto
- 1.2.6 The Bank hereby refers to the details required by Regulation 26 of the Periodic and Immediate Reports Regulations regarding the aforesaid directors, as included in the periodic report for 2016, published by the Bank on March 21, 2017 (Reference No. 2017-01-026352) (hereinafter: "**Periodic Report**"), subject to the changes outlined below. These mentions constitute inclusion by way of reference to all information included in this matter in the Periodic Report (including pages 333 through 340 and 425 through 435 of the Periodic Report); the changes are as follows:
- a. Mr. Mordechai Meir: On April 10, 2017, Mr. Meir had ceased to serve as director at Mistletoe Holding B.V.
  - b. Mr. Jonathan Kaplan: In May 2017, Mr. Kaplan had ceased to serve as director at Amir Marketing and Investments in

Agriculture Ltd.

- c. Mr. Joav-Asher Nachshon: On January 16, 2017, Mr. Nachshon began to serve as director at Carlsberg Uzbekistan Limited.

1.2.7 The candidates nominated to be reappointed as directors, as specified above, have delivered statements to the Bank pursuant to Article 224B(a) of the Companies Law, which are attached to this immediate report as **Appendix A**.

1.2.8 It should be noted that aside from the outside directors serving at the Bank in accordance with the Companies Law, who are also independent directors, two outside directors per the Supervisor of Banks' Directives serve at the Bank, who have been classified by the Audit Committee as independent directors.

It is further noted that the esteemed directors Moshe Vidman; Mordechai Meir; Gideon Siterman; Joseph Shachak; Osnat Ronen; Abraham Neyman; Sabina Biran; Jonathan Kaplan; Joav-Asher Nachshon and Avraham Zeldman were evaluated by the Board of Directors as having accounting and financial expertise, per the Companies Regulations (Terms and Conditions for a Director with Accounting and Financial Expertise) 5765-2005 (hereinafter: "**Regulations on Expertise and Eligibility Criteria**").

Furthermore, the esteemed directors Moshe Vidman; Zvi Ephrat; Ron Gazit; Liora Ofer; Mordechai Meir; Gideon Siterman; Joseph Shachak; Jonathan Kaplan; Sabina Biran; Joav-Asher Nachshon; Abraham Neyman; Osnat Ronen and Avraham Zeldman were evaluated by the Board of Directors as having professional eligibility, per the Regulations on Expertise and Eligibility Criteria.

1.2.9 It is hereby clarified that the remuneration which will be paid to candidates for reappointment as directors, as specified above, shall be according to the resolution on directorial remuneration, as detailed in the immediate report published by the Bank on June 19, 2017 (ref. no. 2017-01-051271). This mention

constitutes inclusion by way of reference to all information included in this matter in the aforesaid immediate report. It is further clarified that the aforesaid directors are entitled to the exemption, indemnification and insurance of officers, as approved by the Bank's general meetings, as detailed in Section 1.4 of the amended immediate report published by the Bank on December 7, 2015 (ref. no. 2015-01-175365) and in Section 2 of the immediate report published by the Bank on August 3, 2015 (ref. no. 2015-01-088308).

1.3 **The reappointment of Ms. Sabina Biran as an outside director per the Supervisor of Banks' Directives**

1.3.1 Description of the nature of the issue The reappointment of an outside director at the Bank, per this term's meaning in the Supervisor of Banks' Directives (hereinafter: "**Outside Director Per the Supervisor's Directives**").

1.3.2 The main facts required to understand the matter:

- a. Ms. Sabina Biran was first appointed as an Outside Director According to the Supervisor's Directives on February 27, 2012. Pursuant to this, Ms. Biran was reappointed as an Outside Director According to the Supervisor's Directives for an additional tenure, effective as of February 27, 2015 and until three years will have passed from this date, i.e. until February 26, 2018.

The Audit Committee had classified Ms. Biran (prior to the first appointment and also prior to the appointment for the second tenure) as an independent director, per the definition of the term "independent director" in Article 1 of the Companies Law.

In addition, Ms. Sabina Biran was evaluated by the Board of Directors as a director with accounting and financial expertise, per the Regulations on Expertise and Eligibility Criteria; and on February 19, 2015, Ms. Biran was also evaluated by the Board of Directors as having professional eligibility, per Regulations on Expertise and Eligibility

Criteria.

- b. On November 9, 2017, the Audit Committee once again confirmed that the eligibility conditions established under the “independent director” in Article 1 of the Companies Law applied to Ms. Biran, and reclassified Ms. Biran as an independent director, per this term’s definition in Article 1 of the Companies Law.

In addition, on November 13, 2017, for the sake of good order, the Board of Directors once again reevaluated Ms. Biran as having accounting and financial expertise and professional eligibility, per the Regulations Concerning Criteria Of Expertise And Eligibility.

- c. It is proposed that Ms. Sabina Biran be reappointed as an Outside Director Per the Supervisor’s Directives, for an additional service period of three (3) years (third tenure), effective as of February 27, 2018, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.

The Bank hereby refers to the details required by Regulation 26 of the Periodic and Immediate Reports Regulations regarding Ms. Sabina Biran, as included in the Periodic Report, subject to the following update:

Among others, Ms. Biran holds a degree in Political Science from the Univesity of Haifa (due to a scribal error, the Periodic Report said “degree in Political Science and Economics”); this mention constitutes inclusion by way of reference to the information included in this matter in the Periodic Report (including pages 334 and 426 of the Periodic Report);

- d. Ms. Sabina Biran has delivered a statement to the Bank pursuant to Articles 224B and 241 of the Companies Law. A copy of Ms. Biran’s statement is attached to this immediate report as **Appendix B**.

- e. (1) In January 2014, a “mortgage loan” was approved for

Ms. Biran and her (former) spouse, as part of the Bank's regular course of business, for the purpose of recycling a previous mortgage loan (from July 2010). The previous mortgage loan was granted to them as part of a buying group (for which the Bank had served as a lending bank and granted loans to its members), prior to Ms. Biran's first appointment as a director at the Bank.

- (2) Furthermore, under the inspections held ahead of Ms. Biran's reappointment for a third tenure, as aforesaid, it became clear that: (a) Since 1990, a relative of Ms. Biran, together with his wife, have kept an account at the Bank and received banking services from the Bank, under the regular course of business; (b) In 2008, a company controlled by Ms. Biran together with another controlling shareholder (hereinafter, respectively: "**Consultation Firm**" and "**Other Controlling Shareholder at the Consultation Firm**") engaged in an agreement to provide services with a private company (hereinafter: "**Private Company**"). The service agreement established rights that were granted to the Consultation Firm and/or Ms. Biran and the Other Controlling Shareholder at the Consultation Firm, as well as undertakings which they had assumed upon themselves<sup>1</sup>. The Private Company keeps an account at the Bank and receives banking services from the Bank, under the regular course of business. It should already be noted that

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<sup>1</sup> *Inter alia*, the services agreement established instructions regarding the allotment of shares in the Private Company to Ms. Biran and the Other Controlling Shareholder at the Consultation Firm (approx. 5% each); the right to appoint directors; an undertaking from Ms. Biran and the Other Controlling Shareholder at the Consultation Firm to vote regarding each resolution in the Private Company's general meeting (except for a resolution which harms them or changes their rights) in the same manner as the controlling shareholder at the Private Company – who himself holds approx. 90% of the issued capital and the voting rights at the Private Company - will vote; and a right to join a share sale by the controlling shareholder at the Private Company and the grant of the right of first refusal to the Private Company or to its controlling shareholder, under the established terms.



based on a legal opinion brought before it, the Audit Committee had confirmed that the connections between the Private Company and the Bank<sup>2</sup> are not attributable to Ms. Biran (nor the Consultation Firm, nor the Other Controlling Shareholder at the Consultation Firm); (c) In March 2014, a mortgage loan was approved for the Other Controlling Shareholder at the Consultation Firm and his wife, for the purpose of recycling a previous mortgage loan (from July 2010). The previous mortgage loan was granted to them as part of the buying group mentioned in subsection (1) above.

It is hereby clarified that the confirmations of the Audit Committee, as specified in subsection (3) below, were obtained strictly for the sake of prudence.

- (3) In the matter of the aforesaid connections in subsections (1) and (2) above, the Audit Committee, in its meeting on November 9, 2017, had confirmed, based on the facts presented before it (both in the matter of Ms. Biran's reappointment and the matter of the relevant past period) and based on Ms. Biran's statements, that the aforesaid connections with the Bank did not constitute "business relations", per their meaning in Article 240 of the Companies Law, and as such are not considered a "connection" to the Bank, per its meaning in Article 240 of the Companies Law. Furthermore, without derogating from the aforesaid and for the sake of prudence, the Audit Committee had confirmed that the aforesaid

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<sup>2</sup> This is because neither Ms. Biran, nor the Consultation Firm, nor the Other Controlling Shareholder at the Consultation Firm were granted rights at the Private Company which would amount to control thereof. In this matter, the Audit Committee added that neither Ms. Biran, nor the Consultation Firm, nor the Other Controlling Shareholder at the Consultation Firm are involved *de facto* in the business relations between the Private Company and the Bank.

connections with the Bank were only “negligible connections”, per Regulation 5 of the Companies Regulations (Matters Which Do Not Constitute a Connection) 5756-2006; this, *inter alia*, with attention to the following details: (a) in the matter of the mortgage loans, the loan sums and their terms, which were granted during the regular course of business and which are being repaid in an orderly fashion; (b) in the matter of the accounts at the Bank, in light of the balances of the owed sums and the idle sums in each of the accounts, all under the regular course of business.

- f. It is hereby clarified that the remuneration which shall be paid to Ms. Biran as an outside director per the Supervisor of Banks’ Directives will be in accordance with the resolution on directorial remuneration, as detailed in the immediate report published by the Bank on June 19, 2017 (ref. no. 2017-01-051271); this mention constitutes inclusion by way of reference to all information listed in this matter in the aforesaid immediate report.
- It is further clarified that Ms. Biran is entitled to the exemption, indemnification and insurance of officers, as approved by the Bank’s general meeting, as detailed in Section 1.4 of the amended immediate report published by the Bank on December 7, 2015 (ref. no. 2015-01-175365) and in Section 2 of the immediate report published by the Bank on August 3, 2015 (ref. no. 2015-01-088308).

1.3.3 **Text of the proposed resolution:** To appoint Ms. Sabina Biran as an outside director per the Supervisor of Banks’ Directives, for an additional service period of three (3) years, effective as of February 27, 2018, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.

1.4 **Reappointment of the auditing accountants and a report on their wage**

1.4.1 Description of the issue's nature and the main facts required to understand it: The reappointment of Brightman Almagor Zohar and Co. as the Bank's auditing accountants and a report on the auditing accountants' wages for 2016.

1.4.2 Text of the proposed resolution: To reappoint Brightman Almagor Zohar and Co. as the Bank's auditing accountants.

2. **The majority required for the resolutions**

The majority required at the Annual Meeting and at a deferred annual meeting to approve the reappointment of each of the directors, as detailed in sections 1.2.3.a up to 1.2.3.h above; and the approval of the reappointment of Ms. Sabina Biran as an outside director per the Supervisor of Banks' Directives, as aforesaid in Section 1.3 above; and the approval of the reappointment of the Bank's auditing accountants, as aforesaid in Section 1.4 above, is an ordinary majority of all shareholders present at the Annual Meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes.

3. **Location and Time of the Meeting's Convening**

3.1 The Annual Meeting will convene on Sunday, December 24, 2017, at 15:00, at the Bank's offices, 7 Jabotinsky St., Ramat-Gan, 13th floor (hereinafter: "**Bank's Offices**"). If the meeting is deferred, it will be held on December 31, 2017, at the same time and place.

The date for determining the entitlement of shareholders to vote at the Annual Meeting, as stated in Article 182 of the Companies Law, shall be November 20, 2017 (hereinafter: "**Effective Date**").

3.2 The legal quorum for holding the Annual Meeting will be constituted upon the presence, in person or by proxy, of two shareholders with at least twenty-five percent (25%) of the voting rights, within half an hour from the time scheduled for the beginning of the meeting.

3.3 The Bank's controlling shareholders' holdings of the Bank's issued and redeemed capital shall not grant the Bank's controlling shareholders the majority required to approve the resolution on the agenda of the annual general meeting.

3.4 A shareholder is entitled to vote at the Annual Meeting, in person or through an agent granted power of attorney to vote. In addition, a shareholder is entitled to vote at the Annual Meeting at the vote to approve the resolutions,

as aforesaid in Sections 1.2.3a through h and 1.3.3 above via voting paper, as detailed below (hereinafter: “**Written Vote**” or “**Voting Paper**”).

- 3.5 3.5.1 In addition, an unregistered shareholder (i.e. a person to whom shares are registered with a TASE member, and those shares are also included in the Shareholder Registry under a registration company’s name) (hereinafter: “**Unregistered Shareholder**”) is also entitled to vote through an electronic Voting Paper, which shall be transferred to the Bank through the electronic voting system (hereinafter: “**Electronic Voting System**”) up to 6 hours prior to the meeting.
- 3.5.2 An Unregistered Shareholder may, at any time, announce by writing to the TASE member through which he holds shares that he is not interested in being included on the list of those entitled to vote through the Electronic Voting System (as it was set at the Effective Date). If he has done so, then the TASE member shall not deliver information about him according to the Companies Regulations (Written Votes and Position Papers) 5766-2005, as long as no other instruction has arrived from the Unregistered Shareholder. Such instructions from shareholders, as stated above, shall be delivered to the TASE member no later than 12:00 noon on the Effective Date, with regard to the securities account and not particular securities held in the account.
- 3.6 A Written Vote will be made through the second part of the Voting Paper, attached to this immediate report as **Appendix C**. The Voting Paper and the documents which must be attached thereto (hereinafter: “**Attached Documents**”), as provided in the Voting Paper, should be delivered to the Bank’s Offices up to 4 hours prior to the convening of the meeting. In this regard, the “time of delivery” shall be the time at which the Voting Paper and the Attached Documents arrive at the Bank’s Offices.
- 3.7 The document appointing an agent to vote (hereinafter: “**Letter of Appointment**”) and the power of attorney under which the Letter of Appointment was signed (if any) or a copy thereof, certified to the Bank’s satisfaction, is to be prepared and signed by the appointer or by an agent authorized therefor in writing; and if the appointer is a corporation, will be

signed in a manner such that binds the corporation. The Letter of Appointment will be deposited at the Bank's Offices no later than 48 hours prior to the time scheduled for the beginning of the meeting.

- 3.8 Voting on each candidate for tenure as a director, as specified in Sections 1.2.3a through h and 1.3.3 above, will be done separately.
- 3.9 3.9.1 Attention is directed to the instructions of Article 34(a1) of the Banking (Licensing) Law, 5741-1981, according to which:  
*"A person shall not make an agreement with another in regard to their vote for the appointment of a director in a banking corporation or in a bank holding corporation, including in regard to their vote for his dismissal, except under a permit issued by the Governor, after consulting with the Licensing Committee; this provision shall not apply to ... or to a holder of means of control who agrees with another that the other will vote in his name and on his behalf without any discretion, as the said holder of means of control instructs him, provided that if the other holds, on his own behalf, means of control in the banking corporation or in the bank holding corporation, as the case may be, he shall not vote in the name and on behalf of more than one other holder"*.
- 3.9.2 *Inter alia*, it arises from the aforesaid instructions that in the matter of the directors' appointment, as detailed in Sections 1.2 and 1.3 above, a voting agent who is also a shareholder at the Bank may only vote in the name of and on behalf of a single other shareholder, as detailed in the aforesaid instructions.  
With respect to the other issue on the Annual Meeting's agenda (as detailed in Section 1.4 above), there is no reason a voting agent may not represent more than one shareholder.
- 3.10 The address of the Israel Securities Authority's distribution site and the website of the Tel-Aviv Stock Exchange Ltd, on which the voting papers and position papers are posted:
- 3.10.1 The distribution site of the Israel Securities Authority:  
<http://www.magna.isa.gov.il/>
- 3.10.2 The website of the Tel-Aviv Stock Exchange Ltd:  
<http://maya.tase.co.il/>

- 3.11 A shareholder is entitled to approach the Bank directly to receive the Voting Paper therefrom.
- 3.12 An Unregistered Shareholder is entitled to receive by e-mail a link to the voting paper and position papers on the distribution site from the TASE member through which he holds his shares, free of charge, unless he has notified the TASE member that he does not wish to receive such a link, or that he wishes to receive voting papers by regular mail in return for payment; a notice regarding voting papers shall also apply to receiving position papers.
- 3.13 A shareholder whose shares are registered with a TASE member may receive the ownership confirmation at a branch of the TASE member or by mail, if he has requested it. A request in this matter shall be given in advance regarding a particular securities account.
- An Unregistered Shareholder may instruct that his ownership confirmation be transferred to the Bank through the Electronic Voting System.
- 3.14 3.14.1 A Voting Paper shall be valid with respect to an Unregistered Shareholder only if an ownership confirmation has been attached thereto, or if such a confirmation has been transferred to the Bank through the Electronic Voting System.
- 3.14.2 The Voting Paper shall be valid with respect to a shareholder according to Article 177(2) of the Companies Law (i.e. those registered as a shareholder in the Shareholder Registry) only if a photocopy of one's identification card, passport or incorporation certificate is attached thereto.
- 3.15 The Bank's address for the delivery of voting papers and position papers: The Bank's Offices at 7 Jabotinsky Street, Ramat-Gan
- 3.15.1 The deadline for the delivery of position papers to the Bank: Up to 10 days before the meeting.
- 3.15.2 The deadline for the delivery of the Board of Directors' response to the position papers: Up to 5 days before the meeting.

#### 4. **Adding an Issue to the Agenda**

After the publication of this report, there may be changes to the agenda, including the addition of an issue thereto, and position papers may be published; it will be possible to review the current agenda and published position papers in the Bank's reports on the distribution site.

One or more shareholder(s) who hold(s) shares representing at least 1% of the voting rights at the Annual Meeting of the Bank may request the Board of Directors to include an issue on the agenda of the meeting up to 7 days after the convening of the meeting, provided that the issue is appropriate for a discussion at the annual general meeting.

Should the Board of Directors find that the issue requested to be included on the agenda is appropriate for a discussion at the annual general meeting, the Bank shall prepare an updated agenda and an amended Voting Paper, insofar as this may be required, which will be published no later than 7 days after the final date to produce a request to include another issue on the agenda, as stated above. It is clarified that the publication of an updated agenda, as stated above, shall not change the Effective Date as set forth in this report.

5. **Details regarding the Bank's representative in respect of the handling of this report**

Racheli Friedman, Adv., Chief Legal Advisor, Mizrahi Tefahot Bank Ltd, 7 Jabotinsky St., Ramat-Gan, Tel: 03-7559500, Fax: 03-7559655

6. **Perusal of Documents**

The immediate report and the full text of the proposed resolutions may be perused at the Bank's offices, Tel: 03-7559720, during standard business hours, until the time scheduled for the meeting.

**Respectfully,**

**Maya Feller**

**Bank Secretary**

**Mizrahi Tefahot Bank Ltd**  
**VOTING PAPER PURSUANT TO THE COMPANIES REGULATIONS (WRITTEN VOTES AND**  
**POSITION PAPERS), 5766-2005**  
**(THE "REGULATIONS")**

**Part One**

1. Name of Company: **Mizrahi Tefahot Bank Ltd.** (hereinafter: "**Company**" or "**Bank**")
2. The type of general meeting and the time and place thereof: An annual general meeting of all of the Bank's shareholders (hereinafter: "**Annual Meeting**"). The Annual Meeting shall convene on Sunday, December 24, 2017, at 15:00, at the Bank's offices at 7 Jabotinsky Street, 13<sup>th</sup> floor, Ramat-Gan. Should the meeting be deferred, it shall take place on December 31, 2017, at the same time and place.
3. Details of the issue on the agenda, as detailed in the immediate report published by the Bank on November 13, 2017 (hereinafter: "Immediate Report"):

3.1 **Reappointment of Directors – issue no. 1.2 on the agenda, as detailed in the Immediate Report**

- 3.1.1 **Text of the proposed resolution**: To reappoint the directors whose names are specified below:

No. of the issue on the meeting's agenda, as detailed in Section 1.2 of the Immediate Report	Director's Name	Board Committee(s) Membership	Year in which tenure as a director at the Bank began	Changes compared to the details appearing in the periodic report for 2016, published by the Bank on March 21, 2017 (Ref. No. 2017-01-026352) (hereinafter: "Periodic Report") (Pursuant to Regulation 26 of the Securities Regulations (Periodic and Immediate Reports) 5730-1970 (hereinafter: "Periodic and Immediate Report



				Regulations"))
1.2.3a	Moshe Vidman (serves as the Chairman of the Board of Directors)	Credit Committee; Risk Management Committee	2010 <sup>1</sup>	--
1.2.3b	Zvi Ephrat	Credit Committee	1995	--
1.2.3c	Ron Gazit	Risk Management Committee	2003	--
1.2.3d	Liora Ofer	Credit Committee	1998 <sup>2</sup>	--
1.2.3e	Mordechai Meir	Audit Committee	2008	On April 10, 2017, Mr. Meir had ceased to serve as director at Mistletoe Holding B.V.
1.2.3f	Jonathan Kaplan	Risk Management Committee;	2011	In May 2017, Mr. Kaplan had ceased to serve as director at Amir Marketing and Investments in Agriculture Ltd.
1.2.3g	Joav-Asher Nachshon	Credit Committee	2012	On January 16, 2017, Mr. Nachshon began to serve as director at Carlsberg Uzbekistan Limited.
1.2.3h	Avraham Zeldman	Risk Management Committee	2015	--

(1) Serving as Chairman of the Board of Directors as of December 1, 2012.

(2) In June 2005, Ms. Liora Ofer quit her tenure and was reappointed in January 2006.

- 3.1.2 The reappointment of these directors is subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.
- 3.1.3 The candidates nominated to be reappointed as directors, as specified above, have delivered statements to the Bank pursuant to Article 224B(a) of the Companies Law 5759-1999 (hereinafter: “**Companies Law**”), which are attached to the Immediate Report as Appendix A.
- 3.1.4 The outside directors per the Companies Law – the esteemed Osnat Ronen, Gideon Siterman and Abraham Neyman – will complete their tenures as directors at the Bank, according to the law. The outside directors per Proper Conduct of Banking Directive no. 301 Regarding the Board of Directors, issued by the Supervisor of Banks (hereinafter: “**Supervisor of Banks’ Directives**”) – Mr. Joseph Shachak and Ms. Sabina Biran - will complete their current tenures as directors at the Bank, according to the Supervisor of Banks’ Directives and the instructions of the Bank's Articles of Association.
- In this matter, it should be noted that as specified in Section 3.2 below, it is proposed that Ms. Sabina Biran be appointed for an additional service period of three (3) years (a third tenure), effective as of February 27, 2018.
- 3.1.5 It should be noted that aside from the outside directors serving at the Bank in accordance with the Companies Law, who are also independent directors, two outside directors per the Supervisor of Banks’ Directives serve at the Bank, who have been classified by the Audit Committee as independent directors.
- 3.1.6 For information on the evaluation of the directors as having accounting and financial expertise, or as having professional eligibility, per the Companies Regulations (Terms and Conditions for a Director with Accounting and Financial Expertise) 5765-2005 (hereinafter: “**Regulations on Expertise and Eligibility Criteria**”), see Section 1.2.8 of the Immediate Report.
- 3.1.7 For information on the remuneration to be paid to the candidates for reappointment as directors, as specified above, and information regarding their entitlement to the exemption, indemnification and

insurance of officers, see Section 1.2.9 of the Immediate Report.

3.2 **The reappointment of Ms. Sabina Biran as an outside director per the Supervisor of Banks' Directives – issue no. 1.3 on the agenda, as detailed in the Immediate Report**

3.2.1 **Text of the proposed resolution:** To appoint Ms. Sabina Biran as an outside director per the Supervisor of Banks' Directives, for an additional service period of three (3) years, effective as of February 27, 2018, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.

3.2.2 **Further details:**

- a. Ms. Sabina Biran was first appointed as an Outside Director According to the Supervisor's Directives on February 27, 2012. Pursuant to this, Ms. Biran was reappointed as an Outside Director According to the Supervisor's Directives for an additional tenure, effective as of February 27, 2015 and until three years will have passed from this date, i.e. until February 26, 2018. The Audit Committee had classified Ms. Biran (prior to the first appointment and also prior to the appointment for the second tenure) as an independent director, per the definition of the term “independent director” in Article 1 of the Companies Law. In addition, Ms. Sabina Biran was evaluated by the Board of Directors as a director with accounting and financial expertise, per the Regulations on Expertise and Eligibility Criteria; and on February 19, 2015, Ms. Biran was also evaluated by the Board of Directors as having professional eligibility, per Regulations on Expertise and Eligibility Criteria.
- b. On November 9, 2017, the Audit Committee once again confirmed that the eligibility conditions established under the “independent director” in Article 1 of the Companies Law applied to Ms. Biran, and reclassified Ms. Biran as an independent director, per this term’s definition in Article 1 of the Companies Law. In addition, on November 13, 2017, for the sake of good order, the Board of Directors once again reevaluated Ms. Biran as having

accounting and financial expertise and professional eligibility, per the Regulations Concerning Criteria Of Expertise And Eligibility.

- c. It is proposed that Ms. Sabina Biran be reappointed as an Outside Director Per the Supervisor's Directives, for an additional service period of three (3) years (third tenure), effective as of February 27, 2018, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her agreement thereto.

The Bank hereby refers to the details required by Regulation 26 of the Periodic and Immediate Reports Regulations regarding Ms. Sabina Biran, as included in the Periodic Report, subject to the following update:

Among others, Ms. Biran holds a degree in Political Science from the Univesity of Haifa (due to a scribal error, the Periodic Report said "degree in Political Science and Economics"); this mention constitutes inclusion by way of reference to the information included in this matter in the Periodic Report (including pages 334 and 426 of the Periodic Report.

- d. Ms. Biran has delivered a statement to the Bank pursuant to Articles 224B and 241 of the Companies Law. A copy of Ms. Biran's statement is attached to the Immediate Report as Appendix B.
- e. Ms. Biran serves on the following committees of the Board of Directors: the Audit Committee, the Remuneration Committee and the Risk Management Committee.
- f. In its meeting on November 9, 2017, the Audit Committee discussed the matter of connections with the Bank, as detailed below: a mortgage loan which Ms. Biran and her (former) spouse had received from the Bank, as part of the regular course of business; a relative of Ms. Biran and his wife, who have kept an account at the Bank and received banking services from the Bank, under the regular course of business; Ms. Biran's connections (including a consultation firm which she controls together with another controlling shareholder (hereinafter: "**Other Controlling**

**Shareholder at the Consultation Firm”**), with a private company that keeps an account at the Bank and receives banking services from the Bank, under the regular course of business; and a mortgage loan which the Other Controlling Shareholder at the Consultation Firm and his wife received from the Bank. In the matter of the aforesaid connections, the Audit Committee had confirmed that these connections did not constitute “business relations”, per their meaning in Article 240 of the Companies Law, and as such are not considered a “connection” to the Bank, per its meaning in Article 240 of the Companies Law. Furthermore, without derogating from the aforesaid and for the sake of prudence, the Audit Committee had confirmed that the aforesaid connections with the Bank were only “negligible connections”, per Regulation 5 of the Companies Regulations (Matters Which Do Not Constitute a Connection) 5756-2006.

For information on the connections with the Bank and the Audit Committee’s confirmations in this matter, see Section 1.3.2(e) of the Immediate Report.

- g. For information on the remuneration to be paid to Ms. Sabina as an Outside Director Per the Supervisor’s Directives, who has accounting and financial expertise and professional eligibility, and information regarding Ms. Biran’s entitlement to the exemption, indemnification and insurance of officers, see Section 1.3.2(f) of the Immediate Report.

- 4. Attention is directed to the instructions of Article 34(a1) of the Banking (Licensing) Law, 5741-1981, according to which:

***“A person shall not make an agreement with another in regard to their vote for the appointment of a director in a banking corporation or in a bank holding corporation, including in regard to their vote for his dismissal, except under a permit issued by the Governor, after consulting with the Licensing Committee; this provision shall not apply to ... or to a holder of means of control who agrees with another that the other will vote in his name and on his behalf without any discretion, as the said holder of means of control instructs him, provided that if the other holds, on his own behalf, means of control in the banking corporation or in the bank holding***

***corporation, as the case may be, he shall not vote in the name and on behalf of more than one other holder”.***

Inter alia, it arises from the aforesaid instructions that in the matter of the directors' appointment, as detailed in Sections 3.1 and 3.2 above, a voting agent who is also a shareholder at the Bank may only vote in the name of and on behalf of a single other shareholder, as detailed in the aforesaid instructions.

With respect to the other issue on the Annual Meeting's agenda (as detailed in Section 1.4 of the Immediate Report), there is no reason a voting agent may not represent more than one shareholder.

5. The majority required to pass the resolutions at the Annual Meeting, for the issues on the agenda, which may be voted upon via voting paper:

The majority required at the Annual Meeting and at a deferred annual meeting to approve the reappointment of each of the directors, as detailed in sections 1.2.3(a) up to 1.2.3(h) of the Immediate Report, and the approval of the reappointment of Ms. Sabina Biran as an outside director per the Supervisor of Banks' Directives, as aforesaid in Section 1.3 of the Immediate Report (i.e. per Section 3.2 of this voting paper above), is an ordinary majority of all shareholders present at the Annual Meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes

6. Place and time during which the full text of the proposed resolutions can be perused:

The Immediate Report released by the Company regarding the convening of the Annual Meeting and the full text of the proposed resolutions may be inspected at the Bank's Offices, 7 Jabotinsky St., Ramat-Gan, Tel: 03-7559720, during standard business hours, until the time scheduled for the meeting.

7. Details to the best of the Company's knowledge regarding candidates for directorial service: As specified in Sections 3.1 and 3.2 above.

To remove doubt, it is clarified that the voting on each candidate for tenure as a director, as specified in this voting paper, will be done separately.

8. A shareholder may contact the Bank directly to receive the text of the voting paper and position papers from it.

9. 9.1 The voting paper shall be valid for an unregistered shareholder (i.e. a person to whom shares are registered with a TASE member, that are also included in the shareholders' register at the registration company) (hereinafter: "Unregistered Shareholder") only if an ownership confirmation is attached

thereto, or if such a confirmation has been transferred to the Bank through the electronic voting system.

- 9.2 The voting paper shall be valid with respect to a shareholder according to Article 177(2) of the Companies Law (i.e. those registered as a shareholder in the Shareholder Registry (hereinafter: “Registered Shareholder”) only if a photocopy of one’s identity card, passport or incorporation letter is attached thereto.
10. The voting paper and the documents which must be attached thereto (hereinafter: “Attached Documents”), as provided in the voting paper, should be delivered to the Bank’s Offices as follows:
  - 10.1 Unregistered Shareholder: Up to 4 hours prior to the convening of the meeting;
  - 10.2 Registered Shareholder: Up to 6 hours prior to the convening of the meeting. In this regard, the “time of delivery” shall be the time at which the voting paper and the Attached Documents arrive at the Bank’s Offices.
11. An Unregistered Shareholder is also entitled to vote through an electronic voting paper, which will be transferred to the Bank through the electronic voting system (hereinafter: “Electronic Voting System”) up to 6 hours prior to the meeting.
12. The Bank’s address for the delivery of voting papers and position papers: The Bank’s Offices at 7 Jabotinsky Street, Ramat-Gan.
  - 12.1 The deadline for the delivery of position papers to the Bank: Up to 10 days before the meeting.
  - 12.2 The deadline for the delivery of the Board of Directors’ response to the position papers: No later than 5 days prior to the date of the meeting.
13. The distribution address of the Israel Securities Authority’s site and the website of the Tel-Aviv Stock Exchange Ltd, on which the voting papers and position papers are located:
  - 13.1 The distribution site of the Israel Securities Authority:  
<http://www.magna.isa.gov.il/>;
  - 13.2 The Internet site of the Tel-Aviv Stock Exchange Ltd: <http://maya.tase.co.il/>
14. 14.1 A shareholder whose shares are registered with a TASE member may receive the ownership confirmation at a branch of the TASE member or by mail, if he has requested it. A request in this matter shall be given in advance regarding a particular securities account.

- 14.2 An Unregistered Shareholder may instruct that his ownership confirmation be transferred to the Bank through the Electronic Voting System.
15. An Unregistered Shareholder is entitled to receive by e-mail a link to the voting paper and position papers on the distribution site from the TASE member through which he holds his shares, free of charge, unless he has notified the TASE member that he does not wish to receive such a link, or that he wishes to receive voting papers by regular mail in return for payment; a notice regarding voting papers shall also apply to receiving position papers.
16. One or more shareholders holding shares at a rate which constitutes five percent or more of the total voting rights at the Bank; and likewise, anyone holding such a percentage of the total voting rights that are not held by the Bank's controlling shareholder, as defined in Article 268 of the Companies Law, may peruse the voting papers and voting records through the Electronic Voting System that have arrived at the Bank, as detailed in Regulation 10 of the Regulations.  
The quantity of shares constituting 5% of the total voting rights at the Bank is: 11,627,406.65.  
The quantity of shares constituting 5% of the total voting rights at the Bank, which are not held by the controlling shareholder, is: 6,479,164.85.
17. Adding an issue to the agenda: After the publication of this report, there may be changes to the agenda, including the addition of an issue thereto, and position papers may be published; it will be possible to review the current agenda and published position papers in the Bank's reports on the distribution site.
- One or more shareholder(s) who hold(s) shares representing at least 1% of the voting rights at the general meeting of the Bank may request the Board of Directors to include an issue on the agenda of the meeting up to 7 days after the convening of the meeting, provided that the issue is appropriate for a discussion at the annual general meeting.
- Should the Board of Directors find that the issue requested to be included on the agenda is appropriate for a discussion at the general meeting, the Bank shall prepare an updated agenda and an amended voting paper, insofar as this may be required, which will be published no later than 7 days after the final date to produce a request to include another issue on the agenda, as stated above. It is clarified that the publication of an updated agenda, as stated above, shall not change the effective date as set forth in the Immediate Report.



18. A shareholder shall indicate his voting manner regarding the issues on the agenda on the form which is the second part of this voting paper; and in the event that the shareholder is voting by power of attorney (i.e. through an agent), the above details shall be given both to the grantor of the power of attorney grantor and the agent.

**Voting Paper - Part Two**

Company Name: **Mizrahi Tefahot Bank Ltd.** (hereinafter: "**Company**" or "**Bank**")

Company Address (for delivery of voting papers): Ms. Maya Feller, Company Secretary, Mizrahi Tefahot Bank Ltd., 7 Jabotinsky Street, 13<sup>th</sup> floor, Ramat-Gan 52520.

Company No.: 520000522

Meeting Date: December 24, 2017 at 15:00

Meeting Type: Annual

Effective Date: November 20, 2017

(Hereunto to be filled by the Company).

**Shareholder Details**

Shareholder's name: \_\_\_\_\_

Identity no.: \_\_\_\_\_

If the shareholder does not have an Israeli identification card:

Passport no.: \_\_\_\_\_

Issuing country: \_\_\_\_\_

Valid until: \_\_\_\_\_

If the shareholder is a corporation:

Corporation no.: \_\_\_\_\_

Country of incorporation: \_\_\_\_\_

**Manner of voting**

Number of issue on the agenda, as detailed in the immediate report regarding the convening of the meeting	Manner of voting <sup>1</sup>		
	For	Against	Abstain
1.2.3(a)			
1.2.3(b)			
1.2.3(c)			
1.2.3(d)			
1.2.3(e)			
1.2.3(f)			
1.2.3(g)			
1.2.3(h)			
1.3			

\_\_\_\_\_

Date

\_\_\_\_\_

Signature

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For shareholders who are holding shares through a TASE member according to Section 177(1) of the Companies Law – this voting paper shall be valid only if accompanied with an ownership conformation or if such ownership conformation was sent to the company through the electronic voting system.

For shareholders that are registered shareholders company's registry – this voting paper shall be valid if accompanied with a photocopy of an identity card/a passport/an incorporation certificate.

<sup>1</sup> Failure to mark will be considered as abstaining from a vote on that issue.

# **APPENDIX A**

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Moshe Vidman**, bearer of ID No. **690875**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

**Education:**

Bachelor's degree in Economics from the Hebrew University in Jerusalem  
Master's degree in Business Administration, specializing in financing, from the Hebrew University in Jerusalem

**Professional Experience and Board of Directors Membership:**

I have 40 years' worth of experience in managing companies; I have served as a director at leading businesses in the market for over 25 years. I have served as a director in banks for over 10 years.

2010 and onwards: director at Mizrahi Tefahot Bank Ltd

As of December 1, 2012: serving as the Chairman of the Board of Directors at Mizrahi Tefahot Bank Ltd

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 2, 2017

Signature: [**Moshe Vidman**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Zvi Ephrat**, bearer of ID No. **7189434**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

#### **Education:**

A graduate (L.L.B.) in Law from the Hebrew University in Jerusalem  
Member of the Israel Bar Association since 1972

#### **Professional Experience:**

Senior partner at Gornitzky & Co. Law Firm  
Serving as a senior legal advisor to private and public companies, and practicing Corporate, Capital Market and Finance Law for many years.  
I headed the International Law Department of the IDF's Military Advocate General.  
Between 1978 and 1982, I served as a legal advisor at the Legal Department of the United Nations Secretariat in New York.

#### **Board of Directors Memberships:**

I have been serving as a director at Mizrahi Bank since 1995. Previously, I served as a director at Hapoalim Bank (Switzerland) for approx. 5 years, as well as at two other banks (which no longer exist): Haroshet Bank and Ampal Bank. I have also served as a director at Hapoalim Bank (Cayman).

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 2, 2016

Signature: [**Zvi Ephrat**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Gazit Ron**, bearer of ID No. **050688605**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.  
Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:  
A graduate (L.L.B.) of Tel Aviv University  
Certified attorney and mediator  
A graduate of the courses Financial Accounting A + B at the Faculty of Management, Tel Aviv University  
Founder of the Ron Gazit, Rotenberg & Co. Law Offices
2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: August 27, 2017

Signature: [**Gazit Ron**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Liora Ofer**, bearer of ID No. **51983401**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

**Education:**

High-School – The Hebrew Reali School in Haifa

**Professional Experience and Board of Directors Membership:**

2006 and onwards: director at Mizrahi Tefahot Bank Ltd

2007 and onwards: chairwoman of the Board of Directors at the Melisron Company Ltd.

2012 and onwards: chairwoman of the Board of Directors at the Ofer Investments Company Ltd.

I have been serving for years as a director at companies in the Ofer Investments Group Ltd, as detailed below: Ofer investments Ltd, Helidor Enterprises Ltd, Oro Investments Ltd, Oro Consultation and Management Ltd, Melisron Ltd, Ramat Aviv Mall Ltd, Ofer Brothers Holdings (1989) Ltd, Ofer Brothers Property Holding Ltd, A.A.B.M Ltd, Ofarim Buildings Ltd, Ofer Development and Investments Ltd, Ofer Sachaf Ltd, Ofer Industry Assets (Nazereth) Ltd, Coral Beach Eilat Ltd, C.I.D The Israeli Investment and Development Co. Ltd, Ofer Commercial Centers Ltd, Carmeli Yuliad Ltd, Neot Coral Beach (1990) Ltd, 10 Herbert Samuel (Management) Ltd, Ofer Investments Energy Enterprises (Management) Ltd, Ofer Investments Energy Sources Ltd

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 3, 2017

Signature: [**Liora Ofer**]



## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Mordechai Meir**, bearer of ID No. **050087006**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

A graduate of Tel Aviv University Accounting and Economics – C.P.A.

Formerly of the Somech, Haikin Zitron & Co. Accounting Offices, including experience in Bank auditing and preparing financial reports for financial institutes

Former CEO of three public companies (Sahar Holdings Ltd, Sahar Development and Investments and Africa Israel Investments Ltd)

I have served as a director at many companies, including Leumi & Co. Investment Bank Ltd; Africa Israel Investments Ltd; Packer Steel Ltd; Negev Ceramics Ltd (chairman); Tefahot Bank; Igud Capital Markets; Tahal; and other companies.

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: September 27, 2017

Signature: [**Mordechai Meir**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Yoni Kaplan**, bearer of ID No. **055251391**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

B.A. in Economics and Accounting, C.P.A.

M.A. in Political Sciences and National Security, Haifa University

Professional Experience:

1982-1999 – various positions in the Income Tax Department - the Ministry of Finance

1999-2001 – Income Tax Commissioner

2002- Financial consulting and membership in boards of directors

For over 10 years I have served as a lecturer at Tel Aviv University and Bar Ilan University.

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: September 18, 2017

Signature: [**Yoni Kaplan**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Joav Nachshon**, bearer of ID No. **57081630**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

C.P.A.

M.B.A with a major in Strategy, The Hebrew University in Jerusalem

B.A. – Graduate of Economics and Accounting, Tel Aviv University

Occupation and Professional Experience:

From 2002 - Vice President of Finance, Business Development and Strategy at the Central Bottling Company Group.

1998-2002 - CFO and CIO at the Central Bottling Company Group.

1995-1998 - Partner at the Almagor Accounting Offices.

1994-1995 – Accountant at the Almagor Accounting Offices.

Serves as a director in the following companies:

Neviot Teva Hagalil Ltd

Tavor Winery (2005) Ltd

Mira Trading Co. Ltd

Keshet Broadcasting Ltd

Association of Milk Producers and Dairy Products Ltd. (in voluntary liquidation)

Türk Tuborg Bira ve Malt Sanayii A.Ş

Tuborg Pazarlama A.Ş

United Albanian Breweries SH.P.K

International Dairies Corporation B.V.

AL Breweries B.V.

Carlsberg Uzbekistan Limited

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 2, 2017

Signature: [**Joav Nachshon**]

## Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

### Statement of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Avraham (Avi) Zeldman**, bearer of ID No. **0579591-9**, hereby state in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

A great deal of experience at the highest level of management at the Leumi Bank Group, both as a member of the Bank's management and as the CEO of a subsidiary and in the field of mortgages.

My experience is based on a number of layers:

For 13 years, from 1987 and until the end of 1999, as a member of Leumi Bank's management in the position of senior private and commercial Banking manager and head of the Banking division in charge of all Leumi Bank branches in Israel upon all of their activities. As part of this position, in charge of the Bank's deposits, chairman of the Central Credit Committee for commercial clients (mid business) and a member of the Bank's Higher Credit Committee.

For 23 years, from 1987 until December 2010, I served as the chairman of Leumi Mortgage Bank Ltd.

For 11 years, from early 2000 and until December 2010, I served as the CEO of Leumi Partners Ltd's Real Investments Arm, Investment Banking Arm and the Underwriting Arm of Leumi Bank.

I represented the Leumi Bank Group on the boards of companies in which Leumi Bank/Leumi Partners were invested, in the framework of the real investment policy of the group, the most prominent of which were: Paz, Partner, Electra Consumer Products, Super Pharm, Avgol, Keshet Broadcasting, Technorov and investment funds. In various boards of directors, I was a member of board committees, such as the Executive Committee, Financial and Balance Sheet Committee and Audit Committee.

Currently, I serve as the chairman of Fox Wizel's board of directors, a company traded on the Tel Aviv 100 Index. Likewise, I serve as a financial and intergenerational transfer advisor at Polyurethane Ltd, a private industrial company.

As a volunteer seeking to contribute to the community, I am a director in two companies that operate as community projects, and a board member in two NGOs: one in the field of community investments and the other in youth care. Likewise, I am a member of the administrative board of the Entrepreneurship Development Center in Raanana, where I reside.

2. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: September 17, 2017

Signature: [**Avraham (Avi) Zeldman**]

# **APPENDIX B**

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

**Statement of a Director or Candidate for a Director's Position**

Pursuant to Section 224B, 240 and 241 of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Sabina Biran**, bearer of ID No. **014949192**, hereby state in writing as follows:

1. I am a resident of Israel.
2. a. 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, do not have and have not had, over the two years prior to the date on which I am due to begin my tenure as a director, any affinity to the Company, the Company's controlling shareholder, a relative of the controlling shareholder or any other corporation.  
b. 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 ties with the company, the company's controlling shareholder, any relative of the controlling shareholder or any other corporation, even if such ties are not on a regular basis. Other than negligible connections that were approved as such by the Audit Committee of the Bank, and which meet the requirements determined in this regard, in Section 5 of the Companies Regulations (Matters which do not Constitute a Connection), 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 service as a director at the Bank.
4. My position and/or other occupations do not and may not create conflict of interest with my director's position in 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 Company's directors serve as outside directors, per its meaning in the Companies Law, in companies in which I am 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 comply with the qualification requirements for my appointment as an outside director, per its meaning in Proper Conduct of Banking Directive no. 301 Regarding the Board of Directors, issued by the Supervisor of Banks (hereinafter: "**Supervisor of Banks' Directives**") and as an independent director, per its meaning in the Companies Law, established in Articles 240(a) to (f) of the Companies Law and I have not served as a director in the Bank for over nine consecutive years, and in this regard discontinuance of service which does not exceed two years will not be considered as discontinuing the sequence of service.
8. I have the required qualifications and ability to dedicate the appropriate amount of time, to the performance of my duties as an external director according to the Companies Law in the Bank, considering, *inter alia*, the Bank's special needs and size.

Considering the aforesaid, below are details regarding my qualifications, including my education, my experience, and my knowledge:

A degree in Political Science from the University of Haifa, an MBA from the Heriot-Watt

University

M.A. in Political Science and International Relations – Tel-Aviv University

Owner and co-CEO at MVP-B. Ltd

Director at Nova Medical Ltd Private Company.

In view of the aforesaid, I assessed that I have accounting and financial expertise.

9. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me.

In witness whereof I have hereunto set my hand:

Date: November 13, 2017

Signature: [**Sabina Biran**]