

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

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T121 (Public)	Date of transmission: June 10, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-057220

Immediate Report

Explanation: This form may not be used if an appropriate form exists for the reported event.

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

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

Nature of the Event: Petition to Approve a Class Action

The reference numbers of previous documents on the subject: ___

Mizrahi Tefahot Bank Ltd (the "Bank") hereby reports the following:

On June 10th, 2019, a petition to approve a class action was produced for the Bank, against the Bank and 5 other banks (the "Petition").

The Petition's subject is the alleged unlawful charging of conversion differences and of a commission for foreign currency conversion transactions, without proper disclosure, in violations of a series of laws. With respect to the charging of conversion differences in a foreign currency conversion transaction, it was argued that the respondents collect conversion differences which the petitioners claim is a commission for conversion differences which is not included in the fee schedule; and therefore, it is collected without legal authority. It was further argued that the charge due to conversion differences was hidden from customers, thus preventing them from knowing the cost of the conversion service.

With respect to a transaction commission, it was argued that the Bank (and 2 other respondents) calculates this commission having added the conversion differences, thereby overcharging the transaction commission.

In addition, the Petition argues that the respondents are taking part in a restrictive arrangement. The group was defined in the Petition as including all persons or legal entities that have used the respondents' services for conversion transactions, as well as the general public in Israel, which is directly and indirectly harmed by the violations in question.

The damage to the group, according to the Petition, is approximately ILS 8 billion, of which the share attributed to the Bank is in the total sum of ILS 1.745 billion.

The above report was signed by Ms. Racheli Friedman, Adv., Chief Legal Advisor.

Attached file ___

The company *is not* a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *June 10th, 2019 at 16:30.*

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

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel:03-7559720 Fax:03-7559923

E-mail: mangment@umtb.co.il Company website: <https://www.mizrahi-tefahot.co.il>

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: Feller Maya Position: Bank Secretary Name of Employing Company:

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559720 Fax: 03-7559923 E-mail: mangment@umtb.co.il