

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: December 12, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-108735

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: *Organizational Structure Changes and Appointments*

The reference numbers of previous documents on the subject:

Attached file *12122019_isa.pdf*

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: *December 12, 2019 at 11:00.*

The above report was signed by Ms. Racheli Friedman, Adv., Chief Legal Advisor and Ms. Maya Feller, Bank Secretary

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

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange	Form structure revision date: December 3, 2019	
Abbreviated Name: Mizrahi Tefahot		
Address: 7 Jabotinsky Street, Ramat Gan, 52520	Tel:03-7559720	Fax:03-7559923
E-mail: mangment@umtb.co.il	Company website: https://www.mizrahi-tefahot.co.il	

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: 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

December 12, 2019

To:

Israel Securities Authority

Via MAGNA

To:

Tel-Aviv Stock Exchange Ltd

Via MAGNA

Dear Sir or Madam,

Re: Organizational Structure Change and Appointments

Mizrahi Tefahot Bank Ltd (hereinafter: the “**Bank**”) hereby announces that on December 12, 2019, the Bank’s Board of Directors approved changes to the organizational structure and appointments at the Bank, as detailed below:

1. On December 31, 2019, Ms. Rita Rubinstein will retire, ending her tenure as deputy CEO and head of the Human Resources and Administration Division.

As of January 1, 2020, said division’s responsibilities will expand so as to entrust it with all of the Bank’s resources and administration, and its name will be changed to the “Human Capital, Resources and Operations Division”. The division will be headed by Mr. Nissan Levi, deputy CEO, who currently serves as the head of the Planning, Operations and Customer Assets Division.

2. The Planning, Operations and Customer Assets Division will be eliminated in such manner that its various units, which are charged with various resources or operations will be controlled by the Resources and Operations Division, while the units responsible for customer assets will be transferred to the Retail Division (financial consulting and Etgar Investment Portfolio Management from the Mizrahi Tefahot Group Ltd) and the Financial Division (provident fund operations and the Mizrahi Tefahot Trust Company Ltd), respectively.

The Planning and Economics Department will be transferred under the Accountancy Division, the name of which will be changed to the “Information and Financial Reporting Division”, which will coordinate all aspects of information, its analysis and financial reporting.

3. Ms. Maya Feller, Bank secretary, has announced her intention to end her work at the Bank and retire. The end date of her tenure has yet to be determined.
4. Mr. Ofer Horwitz, who in his current position serves as personal assistant to the Chief Executive Officer, having previously held various positions at the Bank, will be appointed as officer, Bank secretary and head of the Bank Headquarters, a new unit established under the Chief Executive Officer, which will coordinate the work of the Bank’s secretariat and headquarters.

[Mizrahi Tefahot Bank Ltd letterhead]

A separate report will be submitted regarding the end date of Mme. Feller's tenure and the beginning date of Messr. Horwitz's tenure, at the times and in the manner set forth in the law.

Respectfully,
Mizrahi Tefahot Bank Ltd

Via:

Racheli Friedman, Chief Legal Advisor

Maya Feller, Bank Secretary