

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

To **Israel Securities Authority**      To **Tel Aviv Stock Exchange Ltd**      T093      Date of transmission:  
(Public)      August 20, 2019  
  
**www.isa.gov.il**      **www.tase.co.il**      Ref: 2019-01-086656

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

1. Last name and first name: *Joseph Fellus*  
Gender: *Male*  
Type of identification *Identification card number*  
number:  
identification number: *051641025*  
Citizenship: *Private individual with an Israeli* Country of citizenship: \_\_\_\_\_  
*citizenship*
  2. Date of birth: *February 15<sup>th</sup>, 1953*
  3. Address for service of *11 Yehuda Halevi Street, Ra'anana (Postal code: 5355506)*  
court documents:
  4. Appointed position:  

<i>Outside director</i>	_____
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If appointed as the Chairman of the corporation's Board of Directors, does he also serve as the CEO or is he a relative of the CEO \_\_\_\_\_

The appointment was approved at a general meeting on \_\_\_\_\_

If appointed as the Chairman of the Board of Directors, does he fulfil other positions at the company      Details \_\_\_\_\_

  5. Former position at the company prior to the appointment:  

<i>None</i>	_____
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  6. Tenure commencement date: *August 20<sup>th</sup>, 2019*
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7. Education:

Degree	Field	Name of academic institute
<i>Bachelor of Arts</i>	<i>Accounting</i>	<i>Tel Aviv University</i>
<i>Bachelor of Arts</i>	<i>Economics</i>	<i>Tel Aviv University</i>

Other education and professional diplomas: *Practical Electronic Engineering (Yad Singalovski Technical School)*

8. Principle occupations in the last five years:

Position fulfilled	Workplace	Period during which the position was fulfilled
<i>Partner</i>	<i>Kesselman &amp; Kesselman Accountancy Firm</i>	<i>From January 1990 until March 2019</i>
<i>Member (public representative) and Chairman</i>	<i>Sports Betting Board</i>	<i>From July 2016 until July 2019</i>

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

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

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

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

*Director at Masa Caytz Ltd; director at Haide Yafo Ltd; director at Kaitz Beyafo Ltd; chairman of the Board of Directors and chief executive officer at Joseph Fellus Accountants; director at Meitav Hatene Holdings (1997) Ltd; director at Meitav Hatene Real Estate Holdings Ltd; director at Finity X Ltd; director at Bar Pal Foreign Investments Ltd.*

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

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

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

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

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

Below is a listing of his holdings:

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

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

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

Below is a listing of his holdings:

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

14. The director *is not* a member of a committee or committees of the Board of Directors

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

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

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

How did he become independent *Appointed by the meeting on August 20<sup>th</sup>, 2019*

17. Statement of the director per Article 224B of the Companies Law *fellusstatement\_isa.pdf*

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

*For further details regarding principle occupations currently and in the last five years, see the immediate report on the convening of a general meeting published by the Bank on July 15<sup>th</sup>, 2019 (reference no. 2019-01-072511). This mention constitutes inclusion by way of reference to all information included in Section 1.2.b.(14) and (15) of the aforesaid immediate report.*

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

The reference numbers of previous documents on the subject (reference does not constitute incorporation by reference): 2019-01-086653 2019-01-072511

Securities of a Corporation Listed for Trading  
on the Tel Aviv Stock Exchange  
Abbreviated Name: Mizrahi Tefahot  
Address: 7 Jabotinsky Street  
Ramat Gan, 52520, Israel  
E-mail: mangment@umtb.co.il

Form structure revision date: August 6, 2019

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

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

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

To

Mizrahi Tefahot Bank Ltd (hereinafter: “**the Bank**” or “**the Company**”)

**Statement of a Candidate for Service as an Outside Director**

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

I, the undersigned, **Joseph Fellus**, bearer of ID No. **051641025**, hereby state in writing as follows:

1. I am a resident of Israel.
2.
  - 2.1 I am not a relative of the controlling shareholder and I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, do not have at the date of the appointment and have not had, over the two years prior to the date of appointment as a director, any affinity to the Company, the Company’s controlling shareholder, a relative of the controlling shareholder or any other corporation.
  - 2.2 I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, do not have, business or professional 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.

In this matter,

“**affinity**”: the existence of work relations, the existence of regular business or professional relations or control, as well as service as an officer, except for the service of a director appointed to serve as an outside director (per its meaning in the Companies Law) at a company about to offer shares to the public for the first time.

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

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

- 2.3 The aforesaid in Section 2 of my statement excludes:
  - (1) Connections which the Audit Committee has confirmed do not attribute an “affinity” to the Bank (per its meaning in Article 240 of the Companies Law) to myself; and alternatively, that these are negligible connections, and as such they do not constitute an “affinity” under Regulation 5(a) of the Companies Regulations (Matters Which Do Not Constitute Affinity) 5766-2006 (hereinafter: “**Negligible Connections**”).

(2) Connections which the Audit Committee has confirmed are Negligible Connections.

3. I have not received 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 position as a director at the Company and they do not impair my ability to serve as a director at the Company.
5. To the best of my knowledge, none of the 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 requirements for my appointment as an outside director, per its meaning in the Companies Law ("**Outside Director According to the Companies Law**"), which are established in Article 240(a) through (f) of the Companies Law, as well as 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 ("**Outside Director According to the Supervisor's Directives**") and I have not served as a director at 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 Outside Director According to the Companies Law and as an Outside Director According to the Supervisor's Directives considering, *inter alia*, the Bank's special needs and size.

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

#### 8.1 **Education:**

BA in Accounting (Tel-Aviv University); BA in Economics (Tel-Aviv University) and Practical Electronic Engineering (Yad Singalovski Technical School).

#### **My current occupations (including details of the corporations in which I currently serve as a director):**

Serves as a member (public representative) and Chairman of the Sports Betting Board (this tenure is to end prior to his appointment as a director at the Bank); director at Masa Caytz Ltd; director at Haide Yafo Ltd; director at Kaitz Beyafo Ltd; chairman of the Board of Directors and chief executive officer at Joseph Fellus Accountants; director at Meitav Hatene Holdings (1997) Ltd; director at Meitav Hatene Real Estate Holdings Ltd; director at Finity X Ltd; director at Bar Pal Foreign Investments Ltd; provision of consultancy and CFO services to a private company and its two subsidiaries.

**My occupations in the last five years (including details of the corporations in which I have served as a director (except for occupations detailed in Section 8.2 above):** Partner at the Kesselman & Kesselman Accountancy Firm until March 31<sup>st</sup>, 2019 (I had served as a managing partner at the aforesaid accountancy firm from 2014).

9. In view of the aforesaid in Section 8, I evaluate myself as having “accounting and financial expertise” and having “professional qualifications”, per these terms’ definitions in the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications) 5766-2005.
10. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me. The instructions of these articles, in their wording at the time of my statement’s signing, are detailed in the appendix attached to this statement which constitutes an inseparable part thereof.
11. I am aware that my statement will be attached to the immediate report that the Bank will publish on the matter of convening a general meeting, upon the agenda of which, *inter alia*, shall be my appointment as a director at the Bank.

In witness whereof I have hereunto set my hand:

Date: July 15<sup>th</sup>, 2019

Signature: [**Joseph Fellus**]

## Articles 226 and 227 of the Companies Law 5759-1999

### Article 226 of the Companies Law

- (a) A person convicted by a conclusive judgment of one of the following offenses shall not hold office as a director at a public company or a private company which has issued corporate bonds, unless five years have passed from the date on which the judgment by which he was convicted was passed:
- (1) offenses under articles 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under articles 52C, 52D, 53(a) and 54 of the Securities Law.
  - (2) conviction by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporate body or offenses involving misuse of inside information.
- (a1) A person convicted by a conclusive judgment of an offense which is not listed in sub-article (a) shall not hold office as a director at a public company or a private company which has issued corporate bonds, if the court has determined that due to its nature, severity or circumstances, he is not fit to serve as a director at a public company or a private company which has issued corporate bonds, for the period determined by the court, which shall not exceed five years from the date on which the judgment was passed.
- (b) A court may determine, at the date of the conviction or thereafter, at the request of a person seeking to be appointed as a director, that despite his conviction of offenses specified in sub-article (a) - and taking into account, *inter alia*, the circumstances in which the offense took place – he is not precluded from holding office as director of a public company or a private company which has issued corporate bonds; or that the period during which he is precluded from holding office as director of a public company or a private company which has issued corporate bonds is shorter than five years.
- (c) The Minister may prescribe additional offenses to those specified in sub-article (a)(1).
- (d) A court – and if an appeal was filed, an appeals court – may order a stay of execution on appointment limitations or tenure expiration, per this article, to a date that will be determined and under the conditions it sees fit.

### Article 227 of the Companies Law

- (a) No person who is a minor; incompetent; declared bankrupt so long as he is not discharged; nor a corporation that has resolved to enter into voluntary liquidation or in respect of a liquidation order has been issued shall be appointed director.
- (b) A candidate to hold office as director to whom the aforesaid in sub-article (a) applies shall disclose this to the appointer.