

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

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<b>To</b>	<b><u>Israel Securities Authority</u></b>	<b>To</b>	<b><u>Tel Aviv Stock Exchange Ltd</u></b>	T121 (Public)	Date of transmission: August 23, 2018
	<b>www.isa.gov.il</b>		<b>www.tase.co.il</b>		Ref: 2018-01-078451

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**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: Shareholders' Registry – Ofer Holdings**

The reference numbers of previous documents on the subject: 2016-01-057321 2018-01-020733

*Attached is a letter received by the bank (on August 23<sup>rd</sup>, 2018) regarding a change in the registration of shareholders Ofer Brothers Holdings (1989) Ltd*

*Attached file [shareholders\\_registration\\_Ofer\\_holdings\\_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: *August 23, 2018 at 12:00.*

*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):

**2016-01-057321          2018-01-020733**

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Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange	Form structure revision date: July 31, 2018
Abbreviated Name: Mizrahi Tefahot	
Address: 7 Jabotinsky Street, Ramat Gan, 52520	Tel:03-7559720      Fax:03-7559923
E-mail: mangment@umtb.co.il	Company website: <a href="https://www.mizrahi-tefahot.co.il">https://www.mizrahi-tefahot.co.il</a>

Previous name of the reporting entity: United Mizrahi Bank Ltd

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

August 23<sup>rd</sup>, 2018

**To:**

**Mizrahi Tefahot Bank Ltd (“the Bank”)**

**C/O Ms. Maya Feller, Bank Secretary**

- **Via Electronic Mail** -

Dear Madam,

Re: **Amendment of Permit to Control and to Hold the Bank’s Means of Control – Holdings at Ofer Brothers Holdings (1989) Ltd**

Ofer Brothers Holdings (1989) Ltd (“**Ofer Holdings**”) respectfully reports the following:

**Amendment of Permit to Control and to Hold the Bank’s Means of Control**

1. On August 15<sup>th</sup>, 2018, Bank of Israel Governor Ms. Karnit Flug signed an amendment to the permit to control and hold the Bank’s means of control, which amends the permit granted on January 15<sup>th</sup>, 2013 (hereinafter: “**the Permit’s Amendment**”)<sup>1</sup>.
2. According to the Permit’s Amendment, the permit dated January 15<sup>th</sup>, 2013 granted to the estate of the late Yuli Ofer OBM (hereinafter: “**the Estate**” and “**the Deceased**”, respectively), which is managed by the executors of the estate, attnys. Zvi Ephrat and Reuven Behar (hereinafter: “**the Estate Executors**”) shall be made void, the estate shall be struck out from the list of permit holders, and Ms. Liora Ofer shall be registered as the holder of the Deceased’s shares in Ofer Holdings, previously held by the Estate Executors (for details regarding the holding rates, see section 5 below).
3. The Permit’s Amendment shall be valid for six months or until such time as all of Liora Ofer’s means of control at the Bank are sold, including through a controlled corporation - whichever earliest (hereinafter: “**the Stipulation**”). Should Liora Ofer not sell the means of control, as aforesaid, after six months, the Permit’s Amendment shall be made void, and the permit dated January 15<sup>th</sup>, 2013 shall be made valid (i.e. the permit will regain its previous wording).
4. Regarding the Stipulation, as defined above, it should be noted that per the letter to the Bank from Ofer Investments Ltd and Ofer Holdings, dated March 17<sup>th</sup>, 2018, the principles of the separation plan had been formulated long ago; and according to them, L.Y.N. (Holdings) Ltd shall purchase all of the controlling core shares held by Ofer Holdings (and free shares) in such manner that Ms. Liora Ofer is to relinquish holding the Bank’s shares.

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<sup>1</sup> For details regarding the permit dated January 15<sup>th</sup>, 2013, see the section on controlling shareholders in the Bank’s annual report for 2017, published on February 27<sup>th</sup>, 2018 (reference no. 2018-01-019303).

At this time, a detailed agreement which will regulate the separation based on the above outline is yet to be signed, and the parties to the aforesaid separation outline are continuing the negotiations aimed at signing such a detailed agreement.

For further details regarding the formulation of the separation outline's principles, see the letter to the Bank from Ofer Investments Ltd and Ofer Holdings, dated March 17<sup>th</sup>, 2018, which is included in the Bank's immediate report from March 18<sup>th</sup>, 2018 (reference no. 2018-01-020733).

**Registration of the Estate shares at Ofer Holdings under Ms. Liora Ofer's name, per the Permit's Amendment**

5. In consideration of the Permit's Amendment, we hereby notify you that per the statement of the Estate Executors to Ofer Holdings, the registry of the shareholders at Ofer Holdings, which holds approx. 9.75% of the Bank's share capital, has been amended so that Ms. Liora Ofer was registered as the owner of the shares held by the Deceased at Ofer Holdings (which constitute approx. 36.67% of Ofer Holdings' share capital), in effect as of August 15<sup>th</sup>, 2018. Therefore, the holdings rate at Ofer Holdings at this time is: approx. 51.67% by Liora Ofer; 15% by Doron Ofer; 33.33% by L.Y.N. (Holdings) Ltd.

**Respectfully,**

**Ofer Brothers Holdings (1989) Ltd**