

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>	T094 (Public)	Date of transmission: July 2, 2018
	www.isa.gov.il		www.tase.co.il		Ref: 2018-01-063289

Immediate Report of a Senior Officer Who Has Ended His Tenure
Regulation 34(a) of the Securities Regulations (Immediate and Periodic Reports), 5730-1970

Explanation: Pursuant to Regulation 34(d) of the Securities Regulations (Immediate and Periodic Reports), 5730-1970, concurrently with this form, an immediate report of the status of senior officers must be submitted on a T097 form

Reference numbers of previous reports on the issue:

1. First name: *Gideon*
Corporation name/Last name: *Siterman*
Type of identity number: *Identity number*
Identity number: *68260546*
Citizenship/Country of incorporation or registration: *An individual with an Israeli citizenship*
Country of citizenship/incorporation or registration:

2. The position which he has ceased to fill:

1	Outside director	
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Explanation: The following details must be filled in if he has ceased to serve as a director appointed on behalf of a corporation which is a director

Name of the corporation which had appointed the individual:

Type of identity number:

Identity number:

Citizenship/Country of incorporation or registration:

Country of citizenship/incorporation or registration:

3. The date on which he has ended or will end his tenure: *July 2, 2018*. Date of tenure commencement: *July 7, 2009*.

4. According to the corporation's best knowledge, the termination of office *is* under circumstances which should be brought to the attention of the holders of the corporation's securities.

See file attached to Section 10 of this form.

Explanation: Further details should be provided if the retirement involves circumstances which should be brought to the attention of the holders of the corporation's securities.

5. Manner of the termination of office: *Resignation*.

6. The position which he continues to hold in the corporation: *Does not hold any position in the corporation*.

Does he continue to serve as a senior officer in the company: *No*

Explanation: If he serves as an electronic signatory and his title is different, it must be reported on a T300 form. If he does not hold any position in the corporation, it should be reported simultaneously on a T301 form.

7. Was the director a member of a Board of Directors committee *Yes*, Committee name *Chairman of the Audit Committee, Directorial Credit Committee and the Remuneration Committee*

8. Will the senior officer continue, following his retirement, to be an interested party, by virtue of holdings: *No* / By virtue of his capacity as a senior officer, as required in Regulation 33(h) of the Securities Regulations (Periodic and Immediate Reports) 5730-1970: *No*

9. Did the company consider the retired director to be a holder of accounting and financial expertise? *Yes*

10. Below is the text of the outside director's notice of resignation and the reasons for the resignation

See attached file

Siterman_early_end_of_tenure_isa.pdf

Explanation: To be filled only if an outside director is resigning.

11. Did the company consider the retired director to be independent? *Yes*

Has the rate of independent directors serving on the Board of Directors decreased from the rate of independent directors required according to the provision in the Articles of Association regarding the Board of Directors' independence? *No*

Are the independent directors a majority despite the retirement

12. The time and date on which the corporation first learned of the event or issue contemplated herein: *July 2, 2018 at 14:00*.

On July 7, 2009, Mr. Gideon Siterman was appointed as an outside director according to the Companies Law, 5759-1999, and his tenure at the bank was to end on July 6, 2018 (after serving for nine years as a director at the bank). On July 2,

July 2, 2018

To

Mr. Moshe Vidman, Chairman of the Board of Directors

Mizrahi Tefahot Bank Ltd

Dear Mr. Vidman,

Re: Notice of an Early End of my Tenure as a Director at Mizrahi Tefahot Bank Ltd

I hereby inform you of the early end of my tenure as a director at the bank.

The reason for this is the Bank of Israel's requirement for a minimum cooling-off period, per Article 31(b) of the Proper Conduct of Banking Business Directive no. 301, in connection with my candidacy to serve as a director at Dexia Bank Ltd.

I would like to wish the Board of Directors, the management and the employees plenty of success in the future.

Respectfully,

Gideon Siterman