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MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange
Abbreviated Name: Mizrahi Tefahot
7 Jabotinsky Street, Ramat Gan, 52520, Israel
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Date of transmission: February 17, 2016
Ref: 2016-01-029572

To
Israel Securities Authority
www.isa.gov.il

To
Tel Aviv Stock Exchange Ltd
www.tase.co.il

Immediate Report

Explanation: This form may not be used when there is a specific form for the reported event
Issue results should be reported on T20 and not on this form
A report in respect of bond rating or corporate rating should be filed through Form T125
Nature of the event: Class Action Lawsuit – Discrimination of Students Due to Age

Mizrahi Tefahot Bank Ltd. hereby reports as follows:

On February 16, 2016, an application to approve a class action lawsuit was delivered to the Bank, filed in the District Court in Tel Aviv, against the Bank, Bank Hapoalim Ltd, Bank Leumi Ltd, Israel Discount Bank Ltd and the First International Bank of Israel (hereinafter: "Respondents").

The subject of the application is alleged discrimination in services to university student groups due to their age, which thus allegedly breaches the Prohibition of Discrimination in Products, Services and Entry into Places of Entertainment and Public Places Law 5760-2000 as well as the Banking (Service to Customer) Law 5741-1981 (hereinafter: "Banking Law").

According to the applicant, this is a sweeping policy of all the Respondents, in which it was decided to exclude the "non young" population from the students benefits plan and/or the possibility to open an account with student terms, by setting an age ceiling for receiving student benefits.

The applicant wishes to establish under the Class Action Suit Law that the action shall be filed on behalf of all students discriminated against due to their age compared to younger students, and were denied student benefits by the Respondents over the past seven years (under grounds according to the Banking (Service to Customer) Law 5741-1981) or as of July 15, 2014 (under the amendment to the Prohibition of Discrimination Law).

The applicant has set the amount of the claim against all respondent banks, together and separately, at a total of ILS 219 M.

Attached file _____

The date on which the corporation first learned of the event: *February 16, 2016 at 17:00.*

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

Reference number of the previous documents regarding this matter (the reference does not constitute incorporation by reference):

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

Date of form update: January 31, 2016

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

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