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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
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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: Preliminary Announcement – Appointment of Directors

Attached file *preliminaryannouncement010216_isa.pdf*

The date on which the corporation first learned of the event: *February 1, 2016 at 12:00.*

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: .
7 Jabotinsky Street, Ramat Gan, 52520, Israel, Tel: 972-3-7559720, Fax: 972-3-7559923
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Mizrahi Tefahot Bank Ltd

("The Bank")

Date: February 1, 2016

Preliminary Announcement Regarding the Convening of a Special General Meeting

In accordance with Article 11C(a)(4) of the Banking Ordinance, 1941, the Bank hereby publishes a preliminary announcement regarding the convening of a special general meeting of the Bank's shareholders, upon the agenda of which, *inter alia*, are the following issues:

1. The reappointment of Mr. Abraham Neyman as an external director at the Bank, per this term's meaning in the Companies Law 5759-1999 (hereinafter: "**External Director According to the Companies Law**"), for an additional three-year tenure (a second tenure period) as of April 11, 2016, subject to the Supervisor of Banks not announcing his objection to the aforesaid appointment or notifying of his agreement thereto.

Note that Mr. Abraham Neyman was first appointed as an External Director According to the Companies Law on April 11, 2013, and until April 10, 2016.

2. The reappointment of Mr. Joseph Shachak as an external director at the Bank, per this term's meaning in Directive 301 of the Proper Conduct of Banking Directives, in the matter of the board of directors, provided by the Supervisor of Banks according to Article 5(c1) of the Banking Ordinance (hereinafter: "**External Director According to the Supervisor's Directives**") for an additional three-year tenure (a third tenure period) as of April 26, 2016, subject to the Supervisor of Banks not announcing his objection to the aforesaid appointment or notifying of his agreement thereto.

Note that Mr. Joseph Shachak was first appointed as an External Director According to the Supervisor's Directives on April 26, 2010, and his tenure ended on April 25, 2013. Pursuant to this, Mr. Shachak was reappointed as an External Director According to the Supervisor's Directives for an additional tenure, from April 26, 2013 and until three years have passed from this date; i.e., until April 25, 2016.

An announcement regarding the convening of the special general meeting will be published separately, at least 21 days after the publication of this preliminary announcement.

This preliminary announcement will also be submitted to the Supervisor of Banks at the Bank of Israel.

Respectfully,

Mizrahi Tefahot Bank Ltd