

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

To	<b><u>Israel Securities Authority</u></b>	To	<b><u>Tel Aviv Stock Exchange Ltd</u></b>	T121 (Public)	Date of transmission: December 29, 2016
	<b>www.isa.gov.il</b>		<b>www.tase.co.il</b>		Ref: 2016-01-093738

**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: Voluntary Retirement –Injunction**

Attached file *voluntary\_retirement\_injunction\_isa.pdf*

☐ The company is a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *December 29, 2016 at 15:00.*

*The above report was signed by Racheli Friedman, Chief Legal Advisor and Rita Rubinstein, Deputy CEO, Manager of the Human Resources Division.*

The reference numbers of previous documents on the subject (reference does not constitute incorporation by reference):

**2016-01-092211**

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: December 29, 2016

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)

December 29, 2016

To:  
**Israel Securities Authority**

To:  
**Tel Aviv Stock Exchange Ltd**

Dear Sir or Madam,

**Re: Voluntary Retirement Program – Motion for an Injunction**

Further to the December 27, 2016 report of Mizrahi Tefahot Bank Ltd ("**Bank**") re: the efficiency improvement program (ref. no. 2016-01-092211) the Bank respectfully reports the following:

On December 29, 2016, the Bank's Employees' Union submitted to the regional labour tribunal in Tel-Aviv a party to a collective dispute application and an urgent motion for protective and mandatory injunctions, wherein it claimed that by power of the employment agreement and practice which exist at the Bank, the Bank must negotiate the voluntary retirement program with it. The Employees' Union requested that the tribunal order the Bank to not offer the voluntary retirement program to the employees and to not sign a retirement as aforesaid with any of the employees; and that the tribunal order the Bank to conduct negotiations with the Employees' Union regarding the retirement program. A hearing on the Employees' Union motion has been set for Monday, January 2, 2017.

Respectfully,

**Mizrahi Tefahot Bank Ltd**

**Via: Rita Rubinstein, Deputy CEO, Manager of the Human Resources Division  
Racheli Friedman, Chief Legal Advisor**