

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>	T121 (Public)	Date of transmission: December 14, 2016
	www.isa.gov.il		www.tase.co.il		Ref: 2016-01-088212

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: Application for a Class Action Lawsuit

Attached file *report_141216_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 13, 2016 at 16:30.*

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

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

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: October 31, 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

December 14, 2016

To:
Israel Securities Authority

To:
Tel Aviv Stock Exchange Ltd

Dear Sir or Madam,

Re: Application to Approve a Class Action Lawsuit

Mizrahi Tefahot Bank Ltd ("**Bank**") respectfully reports the following:

On December 13, 2016, an application to approve a class action lawsuit was produced for the Bank, filed at the Merkaz District Court, against the Bank and four other banks ("**Application**").

The subject of the application is the collection of fees related to handling foreign currency, not according to the instructions of the full price list, which is detailed in the Banking (Service to the Customer) (Fees) Rules, 5768-2008 (hereinafter: "**Full Price List**") and while allegedly breaching Article 9 of the Banking (Service to Customer) Law, 5741-1981.

The applicant claims that the responding banks charge minimum fees by scale for a variety of actions related to foreign currency, i.e. a fee with several minimum scales according to different transaction sums, allegedly against the Full Price List, which establishes that a certain fee rate (%) must be detailed with respect to these fees, with a minimum (₪) and maximum (₪), without the option of collecting minimum prices by scale.

Furthermore, the applicant claims that the responding banks are in breach of the Restrictive Trade Practices Law, 5748-1988, in that they have a restrictive arrangement, under which they restrict themselves from competition regarding the costs of transferring foreign currency.

The represented group according to the Application is all persons who have used the respondents' services in order to transfer and/or otherwise handle foreign currency, as well as the general public in Israel, which is directly (and indirectly) hurt by the claimed breaches.

The applicant states that he does not hold the final figures, which are with the respondents. However, he estimates the general damage to the group at a sum of at least ₪ 500 Million, against all responding banks together.

Respectfully,

Mizrahi Tefahot Bank Ltd

By: Racheli Friedman, Adv., Chief Legal Advisor