

Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites. The English version is prepared for convenience purposes only. The only binding version of the Immediate Reports is the Hebrew version. In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.

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>	T460 (Public)	Date of transmission: November 21, 2016
	www.isa.gov.il		www.tase.co.il		Ref: 2016-01-080445

Immediate Report of a Meeting

Regulation 36B(a) and (d) and Regulation 36C of the Securities Regulations
(Periodic and Immediate Reports), 5730-1970.

Explanation: Insofar as any of the matters on the meeting's agenda is the approval of a transaction with a controlling shareholder or the approval of an extraordinary proposal, Form T133 or T138 must be filled first, respectively, and thereafter a report should be filed on this form as well.

Is there a possibility to vote through the electronic voting system: *Yes*

Note: The possibility of selecting this field is only for corporations that are not registered in Israel.

The corporation announces: *The convening of a meeting*

Note: In the event of a change to the meeting's date (deferral or a move forward), choose "meeting deferral" or "court-ordered deferral".

The reference number of the last meeting notice is _____. It was called for _____.
Reason of postponement or cancellation: _____

Explanation: The reference number of the previous meeting's convening or postponement should be referenced.

1. Type of security: *Share*

Name of the entitling security: *Mizrahi Tefahot (MZTF)*

The number of the security on the Tel-Aviv Stock Exchange entitling the holder thereof to participate at the meeting: *695437*

The effective date for entitlement to attend the meeting and vote thereat: *November 29, 2016.*

Explanation: If a meeting is required for more than one security number, a T460 must be filed separately for any additional security. Reports listing additional security numbers will require the filing of an amending form.

2. *On November 21, 2016*

it was resolved to *convene a meeting annual meeting* _____

to be held on *Wednesday, December 28, 2016, at 14:00*

at the following address: *7 Jabotinsky Street, Ramat-Gan, 13th Floor*

3. On the agenda:

Explanation: the numbering of the agenda topics shall be according to the order of their appearance in the meeting convening report, if attached as a file.

Issues/resolutions which will be raised at the meeting:

1

The issue/resolution and its details:

Description of the nature of the issue:

A discussion of the bank's financial reports for December 31, 2015, and the Board of Directors' report on the state of the bank for 2015.

The proposed resolution:

No resolution will be made on this issue.

Declaration: No appropriate classification field exists

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference of the last report on the subject of approving a private proposal (T138):

Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Article 60(b) of the Companies Law

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

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It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- ☐ Off the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ The subject was added to the agenda by court order
- ☐ The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *report only*

Type of majority required for approval ____.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder ____.

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Moshe Vidman as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Moshe Vidman's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Reference of the last report on the subject of approving a private proposal (T138):

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Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

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In the event of a bonds meeting

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Details of the other issue:

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

3

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Zvi Ephrat as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Zvi Ephrat's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

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In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Ron Gazit as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Ron Gazit's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

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In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Ms. Liora Ofer as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Ms. Liora Ofer's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Reference of the last report on the subject of approving a private proposal (T138):

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Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

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In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

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It was decided to request additional information from the holders:

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Mordechai Meir as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Mordechai Meir's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

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In the event of a bonds meeting

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Details of the other issue:

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Jonathan Kaplan as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Jonathan Kaplan's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Joav-Asher Nachshon as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Joav-Asher Nachshon's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

Reappointment of a director

The proposed resolution:

To approve the reappointment of Mr. Avraham Zeldman as a director at the bank, subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

Further details:

For further details, see section 1.2 to the immediate report regarding the convening of the annual meeting, in this matter, as well as Mr. Avraham Zeldman's declaration attached as an appendix to the aforesaid immediate report.

Appointment or dismissal of a director as stated in Articles 59 and 230 to the Companies Law.

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Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "yes/no" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- ☐ Off the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ The subject was added to the agenda by court order
- ☐ The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *ordinary majority*.

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

Description of the nature of the issue:

The reappointment of Brightman Almagor Zohar and Co. as the Bank's auditing accountants and a report on the auditing accountants' wages in 2015.

The proposed resolution:

To reappoint Brightman Almagor Zohar and Co. as the bank's auditing accountants.

Declaration: No appropriate classification field exists

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, click here.

Reference of the last report on the subject of approving a private proposal (T138):

Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Article 154(b) of the Companies Law

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder: *No*

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "yes/no" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- ☐ Off the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ The subject was added to the agenda by court order
- ☐ The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

The amendment of Article 59 of the bank's Articles of Association, regarding the publication of a notice and an advertisement on the convening of a general meeting.

Description of the nature of the issue:

The amendment of Article 59 of the bank's Articles of Association, regarding the publication of a notice on the convening of a general meeting.

The proposed resolution:

To amend Article 59 of the bank's Articles of Association, according to the proposed text below, and to approve the proposed amendments (see the amendments marked by an underscore and a strikethrough, in Section 1.4.3 of the immediate report on the convening of a general annual meeting, published by the bank on November 21, 2016):

'59. 59.1 Notice of a general meeting shall be published in at least two daily Hebrew-language newspapers with a wide circulation, or on the Company's website; the notice shall be published at least 14 days prior to the meeting. Notwithstanding the above, a notice of a general meeting upon which agenda is an issue of the issues under Regulation 2(a) of the Companies Regulations (Written Votes and Position Papers), 5766-2005, shall be published at least 35 days prior to convening of such general meeting.

59.2 Save for notice of a general meeting as mentioned in article 59.1 above, the Company shall not give notice of a general meeting to registered shareholders, unregistered shareholders or shareholders holding a share deed.'

Change to the Articles of Association as stated in Article 20 of the Companies Law.

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference of the last report on the subject of approving a private proposal (T138):

Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "yes/no" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- ☐ Off the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ The subject was added to the agenda by court order
- ☐ The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

The issue/resolution and its details:

The addition of Article 183 of the bank's Articles of Association, regarding exclusive jurisdiction.

Description of the nature of the issue:

The addition of Article 183 of the bank's Articles of Association, regarding exclusive jurisdiction.

The proposed resolution:

Article 182 of the bank's Articles of Association shall be followed by Article 183 with the following text:

"Exclusive jurisdiction

183.1 For the purposes of section 183, the terms below shall be designated the meanings that follow them:

"Held Corporation": A corporation held by the company, whether incorporated under the laws of the State of Israel or incorporated under the laws of a foreign country.

"Derivative action": Per the term's definition in the Companies Law, including any other legal proceeding of similar principles, including applications to approve their submission and other related applications.

"Class Action": Per the term's definition in the Class Action Law 5766-2006, including any other legal proceeding of similar principles, including applications to approve their submission and other related applications.

"Other Action": An action which is neither a derivative action nor a class action.

"Respondents and/or Defendants": The Company and/or the Held Corporation and/or shareholders, officers, employees, auditing accountants, legal advisors, including proxies, consultants and other service providers of the Company and/or the Held Corporation.

"Grounds for Prosecution": An action related to an incident and/or omission and/or act of the Respondents and/or Defendants connected (directly or indirectly) to the management methods of the Company and/or the Held Corporation and/or the breach of duty imposed by power of and according to the instructions of the law upon the officers, employees or shareholders of the Company or a corporation held by the Company; and/or the breach of duty imposed upon consultants, service providers or proxies of the Company or a corporation held by the Company, which are located in Israel.

183.2 The competent courts in Israel and they alone are granted exclusive and unique jurisdiction to discuss any legal proceeding, according to the laws of the State of the Israel and not subject to a conflict of laws, as follows:

A. Derivative Action (on behalf of the Company and/or the Held Corporation), based on Grounds for Prosecution against the Respondents and/or Defendants or either of them.

B. A Class Action based on Grounds for Prosecution against the Respondents and/or Defendants or either of them.

C. An Other Action based on Grounds for Prosecution against the Respondents

and/or Defendants or either of them.

All unless the Company has agreed to a particular matter in advance, explicitly and in writing, regarding the filing of legal proceedings outside of the jurisdiction of the courts in Israel, out of considerations of the Company's best interest. To remove doubt, the competent courts in Israel shall have the exclusive and unique jurisdiction to also discuss the legal proceedings that will be taken (insofar as they will be taken) in the matter of the above agreement, as stated in this paragraph".

Change to the Articles of Association as stated in Article 20 of the Companies Law.

Notice: A value in this table sets the text of the shareholder's declaration in the online voting system. For the conversion table, [click here](#).

Reference of the last report on the subject of approving a private proposal (T138):

Not a transaction between the company and a controlling shareholder therein as stated in Articles 275 and 320(f) of the Companies Law.

Reference of the last report on the subject (T133):

Explanation of the article in the Companies Law or the Securities Law or in another law for the approval of the resolution:

Explanation: In a transaction with a controlling shareholder that does not fit any field in the law articles table, the fields "Declaration: No appropriate classification field exists" and "Yes" transaction with controlling shareholder should be selected. Only in the event of a bonds meeting or that this is not a transaction with a controlling shareholder and no appropriate field can be found in the table, should the relevant articles of the law by power of which the resolution is required be detailed and explained.

Does the issue require the disclosure of a connection or another characteristic of the voting shareholder:

Notice: These values can only be selected if the field "Declaration: No appropriate classification field exists" was marked in the previous table and the transaction at hand is not between the company and its controlling shareholder.

In the event of a bonds meeting

The existence of another issue has been decided:

Details of the other issue:

Notice: The details of the other issue establish the text of the declaration which will be included in the online voting system. The question must be worded so as to have a "yes/no" answer. The question will appear in the voting system next to the resolution on the agenda and the voter will be able to choose between "Yes"/"No" and be able to add details if the answer is "Yes".

It was decided to request additional information from the holders:

Details of the additional information requested from the holders or manner of meeting convention (in the event of a meeting according to 350):

Notice: This field establishes the text of the request for additional information which will be included in the online voting system. The voter will have the possibility to add the information in a text field.

- ☐ Amendment of a disclosure
- ☐ Negligible amendment or one that only benefits the company compared with the text of a resolution detailed in a last report.
- ☐ Off the agenda
- ☐ The subject was discussed in a previous meeting
- ☐ The subject was added to the agenda by court order
- ☐ The subject was added to the agenda according to Regulation 5b of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company, and Addition of an Issue to the Agenda) 5760-2000

Explanation: Following the effective date, a resolution cannot be amended except an amendment of the transaction conditions that benefits the company or a negligible change. Likewise, new issues cannot be added to the agenda after the Effective Date, except by court order or in accordance with Regulation 5B of the Notice of General Meetings Regulations.

The resolution on the agenda is brought to *a vote*

Type of majority required for approval *an ordinary majority*

Does the rate of the controlling shareholder's holdings of the corporation's shares bestow the majority required to accept the proposed resolution upon the shareholder
No

Attachment of the report on the convening of the meeting:
Mizrahi_bank_convening_of_annual_meeting_isa_isa.pdf

4. Attached:
Yes a voting paper
No position paper

voting_paper_-_annual_meeting_mizrahi_bank_isa_isa.pdf

Yes declaration of the candidate to serve as corporate director
No declaration of an independent director
No declaration of an outside director

_____ declaration of a representative's appointment to representation
_____ amended deed of trust
_____ an application to approve a creditors' arrangement under Article 350
_____ other _____
short_declarations_isa.pdf

Explanation: If a voting paper and/or a position notice are attached, it must be verified that they have been prepared in accordance with the provisions of the Companies Regulations (Written Votes and Position Papers), 5766-2005.

Link to the voting system website where voting may take place: Voting system

Explanation: Those who are entitled to vote through the system will receive access information from stock exchange members.

5. The legal quorum for holding the meeting:

The legal quorum for holding the general meeting will be constituted upon the presence, in person or by proxy, of two shareholders holding at least twenty- five percent (25%) of the voting rights, within half an hour from the time set for the beginning of the meeting.

6. ☒ In the absence of a legal quorum, the deferred meeting will be held on *January 4, 2017 at 14:00*, at the following address: *7 Jabotinsky Street, Ramat-Gan, Israel, 13th floor*

☐ No meeting shall be held in the absence of a legal quorum.

7. The times and place where any proposed resolution which was not described in full in the above description of the agenda may be perused:

At the bank's offices, 7 Jabotinsky Street (13th Floor), Ramat-Gan, during standard business hours, until the time set for the meeting.

Pursuant to the advance notice released by the Bank on October 30, 2016, (Reference Number 2016-01-069105), Mr. Ron Prosor has notified the Bank that he is removing his candidacy for tenure as an Outside Director at the Bank (due to personal reasons). Therefore, this issue is not on the agenda of the General Meeting.

The above report was signed by Maya Feller, Bank Secretary.

Reference numbers of previous documents concerning the issue reported herein (the mention does not constitute inclusion by way of reference):

2016-01-069105

Securities of a Corporation Listed for Trading on the Tel-Aviv Stock Exchange

Form structure revision date: October 31, 2016

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat-Gan, 52520

Tel: 03-7559207; 03-7559720

Fax: 03-7559913

E-mail: MANGMENT@UMTB.CO.IL

Previous names of reporting entity: United Mizrahi Bank Ltd.

Name of person reporting electronically: Feller Maya

His position: Bank Secretary

Name of employing company:

Address: 7 Jabotinsky Street, Ramat-Gan, 52520

Tel: 03-7559720

Fax: 03-7559923

E-mail:

mangment@umtb.co.il

Re: Immediate Report on the Convening of an Annual General Meeting

Pursuant to the Securities Regulations (Periodic and Immediate Reports) 5730-1970 (hereinafter: "**Periodic And Immediate Report Regulations**", Mizrahi Tefahot Bank Ltd. (hereinafter: "**Bank**") hereby announces the convening of an annual general meeting (hereinafter: "**Annual Meeting**" or "**General Meeting**") on Wednesday, December 28, 2016, at 14:00, at the Bank's offices, 7 Jabotinsky Street, Ramat-Gan, 13th floor.

1. The issues on the agenda of the Annual Meeting and a summary of the proposed resolutions are below:

1.1. Financial reports

1.1.1. Description of the nature of the issue: A discussion of the bank's financial reports for December 31, 2015, and the Board of Directors' report on the state of the bank for 2015.

1.1.2. Text of the proposed resolution: No resolution will be made on this issue.

1.2. Appointment of directors¹:

1.2.1. Description of the nature of the issue: The reappointment of directors.

1.2.2. The main facts required to understand the issue: Per the Bank's Articles of Association, it is proposed to reappoint the members of the Board of Directors, whose names are listed in section 1.2.3 below. The Outside Directors according to the Companies Law 5759-1999 (hereinafter: "**Companies Law**") – Ms. Osnat Ronen, Mr. Gideon Siterman and Mr. Abraham Neyman – will complete their tenures as directors at the Bank, according to the law. The Outside Directors according to Proper Conduct of Banking Directive no. 301 Regarding the Board of Directors issued by the Supervisor of Banks (hereinafter: "**Directive 301**") – Mr. Joseph Shachak and Ms. Sabina Biran - will complete their current tenures as directors at the Bank, according to Directive 301 and the instructions of the Bank's Articles of Association.

1.2.3. Text of the proposed resolution: To reappoint the following members of the Board of Directors as directors at the Bank:

- a. Moshe Vidman, Chairman of the Board of Directors;
- b. Zvi Ephrat;
- c. Ron Gazit;
- d. Liora Ofer;

¹ Pursuant to the advance notice released by the Bank on October 30, 2016, (Reference Number 2016-01-069105), Mr. Ron Prosor has notified the Bank that he is removing his candidacy for tenure as an Outside Director at the Bank (due to personal reasons). Therefore, this issue is not on the agenda of the General Meeting.

- e. Mordechai Meir;
- f. Jonathan Kaplan;
- g. Joav-Asher Nachshon;
- h. Avraham Zeldman.

1.2.4. Voting on each candidate for tenure as a director, as detailed above, will be done separately.

1.2.5. The reappointment of the aforesaid directors is subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or announcing her agreement thereto.

1.2.6. The candidates nominated to be reappointed as directors, as detailed above, have delivered declarations to the Bank pursuant to Article 224B(a) of the Companies Law, which are attached to this immediate report.

1.2.7. The Bank hereby refers to the details required by Regulation 26 of the Periodic and Immediate Reports Regulations regarding the aforesaid directors, as included in the periodic report for 2015, published by the Bank on February 25, 2016 (Reference No. 2016-01-034402) (hereinafter: "**Periodic Report**"), subject to the changes outlined below. These mentions constitute inclusion by way of reference to all information included in this matter in aforesaid report; changes are as follows:

- a. Moshe Vidman, Chairman of the Board of Directors: The following will be written under current occupation: Appointed as a member of the Hebrew University Magnes Press Board of Directors in March 2015.
- b. Zvi Ephrat: The following will be written under current occupation: Appointed as the (permanent) manager of the late Mr. Yuli Ofer's estate in May 2016.
- c. Joav-Asher Nachshon: The following will be written under previous occupation (in the last five years): Director at the Central Company for Beverage Distribution (written erroneously as the "Central Beverage Company Ltd").
- d. Avraham Zeldman: Mr. Zeldman's tenure as a director at Foodlab Capital should be removed from the list of occupations in the last five years, as over five years have passed since the date on which Mr. Zeldman ended his tenure as a director at this company.
- e. On August 29, 2016, the Board of Directors resolved that all directors who serve at the Bank from time to time (including those who will be appointed in the future) which the Board of Directors had considered or will consider as the holders of accounting and financial expertise (per the Companies Regulations (Conditions and Criteria for Directors with Accounting and Financial Expertise and Directors with Financial Expertise) 5766-2005

(hereinafter: "**Regulations Concerning Criteria Of Expertise And Eligibility**") shall be counted towards compliance with the minimum number of directors on the Board who must hold accounting and financial expertise, as the Board of Directors established in this matter, according to Article 92(a)(12) of the Companies Law (hereinafter: "**Minimum Number**"). Pursuant to this, Messrs. Moshe Vidman (Chairman), Mordechai Meir, Jonathan Kaplan, Joav-Asher Nachshon and Avraham Zeldman, as well as Messrs. Gideon Siterman, Joseph Shachak, Abraham Neyman and Mmes. Osnat Ronen and Sabina Biran, who were evaluated by the Board of Directors as holders of accounting and financial expertise, will be counted towards compliance with the Minimum Number, as stated above.

- f. The Board of Directors' Special Committee to examine credit granted in the past to specific borrowers ended its work on November 18, 2015, and accordingly, Messrs. Mordechai Meir, Jonathan Kaplan, Avraham Zeldman and the rest of the directors who were members of the committee have ended their membership therein.

1.2.8. It should be noted that aside from the outside directors serving at the Bank in accordance with the Companies Law, who are also independent directors, two outside directors according to Directive 301 serve at the Bank who have been classified by the Audit Committee as independent directors.

1.2.9. It is further noted that directors Moshe Vidman (chairman of the Board of Directors); Zvi Ephrat; Ron Gazit; Liora Ofer; Mordechai Meir; Gideon Siterman; Joseph Shachak; Jonathan Kaplan; Sabina Biran; Joav-Asher Nachshon; Abraham Neyman; Osnat Ronen and Avraham Zeldman were evaluated by the Board of Directors as having professional eligibility, per the Regulations Concerning Criteria Of Expertise And Eligibility.

1.2.10. Concerning the remuneration paid to directors serving on the Board of Directors (excluding the Chairman of the Board of Directors), including outside directors and including directors who are controlling shareholders at the Bank, see the immediate report published by the Bank on September 15, 2014 (Reference No. 2014-01-157959) (hereinafter: "**Report on Directors' Remuneration**"). This mention constitutes inclusion by way of reference to all information included in this matter in the aforesaid immediate report.

1.3. **Reappointment of the auditing accountants and a report on their wage:**

1.3.1. Description of the issue's nature and the main facts required to understand it:

The reappointment of Brightman Almagor Zohar and Co. as the Bank's auditing accountants and a report on the auditing accountants' wages for 2015.

1.3.2. Text of the proposed resolution: To reappoint Brightman Almagor Zohar and Co. as the Bank's auditing accountants.

1.4. **The amendment of Article 59 of the Bank's Articles of Association, regarding the publication of a notice and an advertisement on the convening of a general meeting**

1.4.1. Description of the nature of the issue: The amendment of Article 59 of the Bank's Articles of Association, regarding the publication of a notice and an advertisement on the convening of a general meeting.

1.4.2. The main facts required to understand the issue: It is proposed to amend Article 59 of the Bank's Articles of Association (regarding the publication of a notice and an advertisement on the convening of a general meeting), in order for it to match the updated text of Regulations 2 and 3 of the Companies Regulations (Notice of General Meetings and of Category Meetings in a Public Company and Addition of an Issue to the Agenda) 5760-2000.

1.4.3. Text of the proposed resolution:

To amend Article 59 of the bank's Articles of Association, according to the proposed text below, and to approve the proposed amendments, which are marked by an underscore and a strikethrough:

“59. 59.1 Notice of a general meeting shall be published in at least two daily Hebrew language newspapers with a wide circulation, or on the Company's website; the notice shall be published at least 14 days prior to the meeting.

Notwithstanding the above ~~provision~~, a notice of a general meeting ~~at which matters stipulated in section 87 of the Law appear on the agenda~~ upon which agenda is an issue of the issues under Regulation 2(a) of the Companies Regulations (Written Votes and Position Papers), 5766-2005, shall be published at least 35 days prior to convening of such general meeting.

59.2 Save for notice of a general meeting as mentioned in article 59.1 above, the Company shall not give notice of a general meeting to registered shareholders, unregistered shareholders or shareholders holding a share deed.”

1.5. **The addition of Article 183 of the bank's Articles of Association, regarding exclusive jurisdiction**

1.5.1. Description of the nature of the issue: The addition of Article 183 of the bank's Articles of Association, regarding exclusive jurisdiction.

1.5.2. Text of the proposed resolution:

Article 182 of the Bank's Articles of Association shall be followed by Article 183 with the following text:

“ **Exclusive Jurisdiction**

183.1 For the purposes of Article 183, the terms below shall be designated the meanings that follow them:

“ Held Corporation ”:	A corporation held by the company, whether incorporated under the laws
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“Derivative Action”:

of the State of Israel or incorporated under the laws of a foreign country. Per the term's definition in the Class Action Law 5766-2006, including any other legal proceeding of similar principles, including applications to approve their submission and other related applications.

“Class Action”:

Per the term's definition in the Class Action Law 5766-2006, including any other legal proceeding of similar principles, including applications to approve their submission and other related applications.

“Other Action”:

An action which is neither a derivative action nor a class action.

“Respondents and/or Defendants”:

The Company and/or the Held Corporation and/or shareholders, officers, employees, auditing accountants, legal advisors, including proxies, consultants and other service providers of the Company and/or the Held Corporation.

“Grounds for Prosecution”:

An action related to an incident and/or omission and/or act of the Respondents and/or Defendants connected (directly or indirectly) to the management methods of the Company and/or the Held Corporation and/or the breach of duty imposed by power of and according to the instructions of the law upon the officers, employees or shareholders of the Company or a corporation held by the Company; and/or the breach of duty imposed upon consultants, service providers or proxies of the Company or a corporation held by the Company, which are located in Israel.

183.2 The competent courts in Israel and they alone are granted exclusive and unique jurisdiction to discuss any legal proceeding, according to the laws of the State of the Israel and not subject to a conflict of laws, as follows:

- A. A Derivative Action (on behalf of the Company and/or the Held Corporation), based on Grounds for Prosecution against the Respondents and/or Defendants or either of them.
- B. A Class Action based on Grounds for Prosecution against the Respondents and/or Defendants or either of them.
- C. An Other Action based on Grounds for Prosecution against the Respondents and/or Defendants or either of them.

All unless the Company has agreed to a particular matter in advance, explicitly and in writing, regarding the filing of legal proceedings outside of the jurisdiction of the courts in Israel, out of considerations of the Company's best interest. To remove doubt, the competent courts in Israel shall have the exclusive and unique jurisdiction to also discuss the legal proceedings that will be filed (insofar as they may be filed) in the matter of the above agreement, as stated in this paragraph.”

2. **The majority required for the resolutions**

The majority required at the Annual Meeting and at a deferred Annual Meeting to approve the reappointment of each of the directors (as aforesaid in Section 1.2 above), to approve the appointment of the Bank's auditing accountants (as aforesaid in Section 1.3 above), and to approve the proposed amendments of the Bank's Articles of Association (as aforesaid in Sections 1.4 and 1.5 above) is an ordinary majority of all shareholders present at the Annual Meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes.

3. **Location and Time of the Meeting's Convening**

- 3.1. The Annual Meeting will convene on Wednesday, December 28, 2016, at 14:00, at the Bank's offices, 7 Jabotinsky St., Ramat-Gan, 13th floor (hereinafter: "**Bank's Offices**"). If the meeting is deferred, it will be held on January 4, 2017, at the same time and place.

The date for determining the entitlement of shareholders to vote at the general meeting, as stated in Article 182 of the Companies Law, shall be November 29, 2016 (hereinafter: "**Effective Date**").

- 3.2. The legal quorum for holding the general meeting will be constituted upon the presence, in person or by proxy, of two shareholders with at least twenty five percent (25%) of the voting rights, within half an hour from the time scheduled for the beginning of the meeting.

- 3.3. The Bank's controlling shareholders' holdings of the Bank's issued and redeemed capital shall not grant the Bank's controlling shareholders the majority required to approve the resolution on the agenda of the annual general meeting, assuming all other shareholders participate in the voting and vote against.
- 3.4. A shareholder is entitled to vote at the general meeting, in person or through an agent granted power of attorney to vote. In addition, a shareholder is entitled to vote at the general meeting at the vote to approve the resolutions, as aforesaid in Sections 1.2.3a through h via voting paper, as detailed below (hereinafter: "**Written Vote**" or "**Voting Paper**").
- 3.5. 3.5.1 In addition, an unregistered shareholder (i.e. a person to whom shares are registered with a TASE member, and those shares are also included in the Shareholder Registry under a registration company's name) (hereinafter: "**Unregistered Shareholder**") is also entitled to vote through an electronic Voting Paper, which shall be transferred to the Bank through the electronic voting system (hereinafter: "**Electronic Voting System**") up to 6 hours prior to the meeting.
- 3.5.2 An Unregistered Shareholder may, at any time, announce by writing to the TASE member through which he holds shares that he is not interested in being included on the list of those entitled to vote through the Electronic Voting System (as it was set at the Effective Date). If he has done so, then the TASE member shall not deliver information about him according to the Companies Regulations (Written Votes and Position Papers) 5766-2005, as long as no other instruction has arrived from the Unregistered Shareholder. Such instructions from shareholders, as stated above, shall be delivered to the TASE member no later than 12:00 PM on the Effective Date, with regard to the securities account and not particular securities held in the account.
- 3.6. A Written Vote will be made through the second part of the Voting Paper, attached to this immediate report. The voting paper and the documents which must be attached thereto (hereinafter: "**Attached Documents**"), as provided in the Voting Paper, should be delivered to the Bank's Offices up to 4 hours prior to the convening of the meeting. In this regard, the "time of delivery" shall be the time at which the Voting Paper and the Attached Documents arrive at the Bank's Offices.
- 3.7. The document appointing an agent to vote (hereinafter: "**Letter of Appointment**") and the power of attorney under which the Letter of Appointment was signed (if any) or a copy thereof, certified to the Bank's satisfaction, is to be prepared and signed by the appointer or by an agent authorized therefor in writing; and if the appointer is a corporation, will be signed in a manner such that binds the corporation. The Letter of Appointment will be deposited at the Bank's Offices no later than 48 hours prior to the time scheduled for the beginning of the meeting.

- 3.8. 3.8.1 Attention is directed to the instructions of Article 34(a1) of the Banking (Licensing) Law, 5741-1981, according to which:

"A person shall not make an agreement with another in regard to their vote for the appointment of a director in a banking corporation or in a bank holding corporation, including in regard to their vote for his dismissal, except under a permit issued by the Governor, after consulting with the Licensing Committee; this provision shall not apply to ... or to a holder of means of control who agrees with another that the other will vote in his name and on his behalf without any discretion, as the said holder of means of control instructs him, provided that if the other holds, on his own behalf, means of control in the banking corporation or in the bank holding corporation, as the case may be, he shall not vote in the name and on behalf of more than one other holder".

3.8.2 *Inter alia*, it arises from the aforesaid instructions that in the matter of the directors' appointment, as detailed in Section 1.2 above, a voting agent who is also a shareholder at the Bank may only vote in the name of and on behalf of a single other shareholder, as detailed in the aforesaid instructions.

With respect to the other issues on the Annual Meeting's agenda (as detailed in Sections 1.3, 1.4 and 1.5 above), there is no reason a voting agent may not represent more than one shareholder.

- 3.9. The address of the Israel Securities Authority's distribution site and the website of the Tel-Aviv Stock Exchange Ltd, on which the voting papers and position papers are posted:

3.9.1 The distribution site of the Israel Securities Authority:

<http://www.magna.isa.gov.il/>

3.9.2 The website of the Tel-Aviv Stock Exchange Ltd: <http://maya.tase.co.il/>

- 3.10. A shareholder is entitled to approach the Bank directly to receive the voting paper and the position paper therefrom.
- 3.11. An Unregistered Shareholder is entitled to receive by e-mail a link to the voting paper and position papers on the distribution site from the TASE member through which he holds his shares, free of charge, unless he has notified the TASE member that he does not wish to receive such a link, or that he wishes to receive voting papers by regular mail in return for payment; a notice regarding voting papers shall also apply to receiving position papers.
- 3.12. A shareholder whose shares are registered with a TASE member may receive the ownership confirmation at a branch of the TASE member or by mail, if he has requested it. A request in this matter shall be given in advance regarding a particular securities account.
- An Unregistered Shareholder may instruct that his ownership confirmation be transferred to the Bank through the Electronic Voting System.

3.13. 3.13.1 A Voting Paper shall be valid with respect to an Unregistered Shareholder only if an ownership confirmation has been attached thereto, or if such a confirmation has been transferred to the Bank through the Electronic Voting System.

3.13.2 The Voting Paper shall be valid with respect to a shareholder according to Article 177(2) of the Companies Law (i.e. those registered as a shareholder in the Shareholder Registry) only if a photocopy of one's identification card, passport or incorporation certificate is attached thereto.

3.14. The Bank's address for the delivery of voting papers and position papers: The Bank's Offices at 7 Jabotinsky Street, Ramat-Gan.

3.14.1 The deadline for the delivery of position papers to the Bank: Up to 10 days before the meeting.

3.14.2 The deadline for the delivery of the Board of Directors' response to the position papers: Up to 5 days before the meeting.

4. **Changes to the Agenda, Adding an Issue to the Agenda and Position Papers**

After the publication of this report, there may be changes to the agenda, including the addition of an issue thereto, and position papers may be published; it will be possible to review the current agenda and published position papers in the Bank's reports on the distribution site.

One or more shareholder(s) who hold(s) shares representing at least 1% of the voting rights at the general meeting of the Bank may request the Board of Directors to include an issue on the agenda of the meeting up to 7 days after the convening of the meeting, provided that the issue is appropriate for a discussion at the general meeting.

Should the Board of Directors find that the issue requested to be included on the agenda is appropriate for a discussion at the general meeting, the Bank shall prepare an updated agenda and an amended Voting Paper, insofar as this may be required, which will be published no later than 7 days after the final date to produce a request to include another issue on the agenda, as stated above. It is clarified that the publication of an updated agenda, as stated above, shall not change the Effective Date as set forth in this report.

5. **Details regarding the Bank's representative in respect of the treatment of this report**

Racheli Friedman, Adv., Chief Legal Advisor, Mizrahi Tefahot Bank Ltd, 7 Jabotinsky St., Ramat-Gan, Tel: 03-7559500, Fax: 03-7559655.

6. **Perusal of Documents**

The immediate report and the full text of the proposed resolutions may be perused at the Bank's offices, Tel: 03-7559720, during standard business hours, until the time scheduled for the meeting.

Respectfully,

Maya Feller

Secretary, Mizrahi Tefahot Bank Ltd.

Mizrahi Tefahot Bank Ltd.

**VOTING PAPER PURSUANT TO THE COMPANIES REGULATIONS (WRITTEN
VOTES AND POSITION PAPERS), 5766-2005
(THE "REGULATIONS")**

Part One

1. Name of Company: **Mizrahi Tefahot Bank Ltd.** (hereinafter: "**Company**" or "**Bank**")
2. The type of general meeting and the time and place thereof: An annual general meeting of all of the Bank's shareholders (hereinafter: "**Annual Meeting**" or "**General Meeting**"). The Annual Meeting shall convene on Wednesday, December 28, 2016, at 14:00, at the Bank's offices at 7 Jabotinsky Street, 13th floor, Ramat-Gan. Should the meeting be deferred, it shall take place on January 4, 2017, at the same time and place.
3. Details of the issue on the agenda which may be voted on via voting paper, as detailed in the immediate report published by the Bank on November 21, 2016 (hereinafter: "**Immediate Report**"):

The Reappointment of Directors – the issue detailed in Section 1.2 of the Immediate Report

- 3.1 Text of the Proposed Resolution: To reappoint the following members of the Board of Directors as directors at the Bank:

No. of the issue on the meeting's agenda, as detailed in Section 1.2 of the Immediate Report	Director's Name	Board Committee(s) Membership	Year in which tenure as a director at the Bank began	Changes compared to the details appearing in the periodic report for 2015 published by the Bank on February 25, 2016, Reference No. 2016-01-034402 (hereinafter: "Periodic Report") (pursuant to Regulation 26 of the Periodic and Immediate

				Report Regulations
1.2.3a	Moshe Vidman	Credit Committee; Risk Management Committee	2010 ¹	<ul style="list-style-type: none"> - Appointed as a member of the Hebrew University Magnes Press Board of Directors in March 2015. - Per the Bank's Board of Directors' resolution from August 29, 2016, Mr. Moshe Vidman shall be considered a holder of accounting and financial expertise, in order to comply with the Minimum Number established by the Board of Directors.
1.2.3b	Zvi Ephrat	Credit Committee	1995	Appointed as the (permanent) manager of the late Mr. Yuli Ofer's estate in May 2016.
1.2.3c	Ron Gazit	Risk	2003	--

¹ Serving as Chairman of the Board of Directors as of December 1, 2012.

		Management Committee		
1.2.3d	Liora Ofer	Credit Committee	1998 ²	--
1.2.3e	Mordechai Meir	Audit Committee	2008	<p>- In November 2015, he ceased to serve on the Special Committee to examine credit granted in the past to specific borrowers, as this committee has ended its work.</p> <p>- Per the Bank's Board of Directors' resolution from August 29, 2016, Mr. Mordechai Meir shall be considered a holder of accounting and financial expertise, in order to comply with the Minimum Number established by the Board of Directors.</p>
1.2.3f	Jonathan Kaplan	Risk	2011	- In November

² In June 2005, Ms. Liora Ofer quit her tenure and was reappointed in January 2006.

		Management Committee;		2015, he ceased to serve on the Special Committee to examine credit granted in the past to specific borrowers, as this committee has ended its work.
1.2.3g	Joav-Asher Nachshon	Credit Committee	2012	<p>- The following will be written under previous occupation (in the last five years): Director at the Central Company for Beverage Distribution (written erroneously as the "Central Beverage Company Ltd" in the Periodic Report).</p> <p>- Per the Bank's Board of Directors' resolution from August 29, 2016, Mr. Joav-Asher Nachshon shall be considered a holder of accounting and</p>

				financial expertise, in order to comply with the Minimum Number established by the Board of Directors.
1.2.3h	Avraham Zeldman	Risk Management Committee	2015	<p>- In November 2015, he ceased to serve on the Special Committee to examine credit granted in the past to specific borrowers, as this committee has ended its work.</p> <p>- Mr. Zeldman's tenure as a director at Foodlab Capital should be removed from the list of occupations in the last five years, as over five years have passed since the date on which Mr. Zeldman ended his tenure as a director at this company.</p> <p>- Per the Bank's</p>

				Board of Directors' resolution from August 29, 2016, Mr. Avraham Zeldman shall be considered a holder of accounting and financial expertise, in order to comply with the Minimum Number established by the Board of Directors.
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3.2 The reappointment of these directors is subject to the Supervisor of Banks not announcing her objection to the aforesaid appointment or notifying of her consent thereto.

3.3 The candidates nominated to be reappointed as directors, as detailed above, have delivered declarations to the Bank pursuant to Article 224B(a) of the Companies Law, which are attached to this immediate report.

3.4 In the matter of the remuneration paid to directors serving on the Board of Directors (excluding the Chairman of the Board of Directors), see the immediate report published by the Bank on September 15, 2014 (Reference No. 2014-01-157959).

4. With respect to the appointment of the directors, as detailed in Section 3.1 above, a voting agent who is also a shareholder at the Bank may vote on his behalf and on behalf of only one other shareholder, as detailed in Section 3.8 of the Immediate Report.

5. The majority required for resolution at the Annual Meeting, on the issue on the agenda, which can be voted on via Voting Paper:

The majority required at the Annual Meeting and at a deferred Annual Meeting to approve the reappointment of each of the directors, as detailed in Sections 1.2.3(a) through 1.2.3(h) of the Immediate Report (i.e. Section 3.1 of this Voting Paper) is an ordinary majority of all shareholders present at the Annual Meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes.

6. Place and Time During Which the Full Text Of The Proposed Resolutions Can Be Perused:
The Immediate Report released by the Company regarding the convening of the meeting and the full text of the proposed resolution may be inspected at the Bank's Offices, 7 Jabotinsky St., 13th floor, Ramat-Gan, Tel: 03-7559720, during standard business hours, until the time scheduled for the meeting.
7. Details to the best of the company's knowledge regarding a candidate for a directorial tenure:
As detailed in Section 3.1 above.
To remove doubt, voting on each candidate for tenure as a director, as detailed above, will be done separately.
8. A shareholder may contact the Bank directly to receive the text of the Voting Paper and position papers from it.
9. 9.1. The voting paper shall be valid for an unregistered shareholder (i.e. a person to whom shares are registered with a TASE member, that are also included in the shareholders' register at the registration company) (hereinafter: "**Unregistered Shareholder**") only if an ownership confirmation is attached thereto, or if such a confirmation has been transferred to the Bank through the electronic voting system.
9.2. The voting paper shall be valid with respect to a shareholder according to Article 177(2) of the Companies Law (i.e. those registered as a shareholder in the Shareholder Registry) only if a photocopy of one's identity card, passport or incorporation letter is attached thereto.
10. The voting paper and the documents which must be attached thereto (hereinafter: "Attached Documents"), as provided in the voting paper, should be delivered to the Bank's Offices up to 4 hours prior to the convening of the meeting. In this regard, the "time of delivery" shall be the time at which the Voting Paper and the Attached Documents arrive at the Bank's Offices.
11. An Unregistered Shareholder is also entitled to vote through an electronic voting paper, which will be transferred to the Bank through the electronic voting system (hereinafter: "**Electronic Voting System**") up to 6 hours prior to the meeting.
12. The Bank's address for the delivery of voting papers and position papers: The Bank's Offices at 7 Jabotinsky Street, Ramat-Gan.
12.1 The deadline for the delivery of position papers to the Bank: Up to 10 days before the meeting.
12.2 The deadline for the delivery of the Board of Directors' response to the position papers:
No later than 5 days prior to the date of the meeting.
13. The distribution address of the Israel Securities Authority's site and the website of the Tel-Aviv Stock Exchange Ltd, on which the voting papers and position papers are located:
13.1 The distribution site of the Israel Securities Authority: <http://www.magna.isa.gov.il/>;
13.2 The Internet site of the Tel-Aviv Stock Exchange Ltd: <http://maya.tase.co.il/>
14. 14.1 A shareholder whose shares are registered with a TASE member may receive the ownership confirmation at a branch of the TASE member or by mail, if he has requested it. A request in this matter shall be given in advance regarding a particular securities account.

14.2 An Unregistered Shareholder may instruct that his ownership confirmation be transferred to the Bank through the Electronic Voting System.

15. An Unregistered Shareholder is entitled to receive by e-mail a link to the voting paper and position papers on the distribution site from the TASE member through which he holds his shares, free of charge, unless he has notified the TASE member that he does not wish to receive such a link, or that he wishes to receive voting papers by regular mail in return for payment; a notice regarding voting papers shall also apply to receiving position papers.
16. One or more shareholders holding shares at a rate which constitutes five percent or more of the total voting rights at the Bank; and likewise, anyone holding such a percentage of the total voting rights that are not held by the Bank's controlling shareholder, as defined in Article 268 of the Companies Law, may peruse the voting papers and voting records through the Electronic Voting System that have arrived at the Bank, as detailed in Regulation 10 of the Regulations.
- The quantity of shares constituting 5% of the total voting rights at the Bank is: 11,599,536 ordinary shares of ILS 0.1 par value each.
- The quantity of shares constituting 5% of the total voting rights at the Bank, which are not held by the controlling shareholder, is: 6,451,294 ordinary shares of ILS 0.1 par value each
17. Adding an Issue to the Agenda: After the publication of this voting paper, there may be changes to the agenda, including the addition of an issue thereto, and position papers may be published; it will be possible to review the current agenda and published position papers in the Bank's reports on the distribution site.
- One or more shareholder(s) who hold(s) shares representing at least 1% of the voting rights at the general meeting of the Bank may request the Board of Directors to include an issue on the agenda of the meeting up to 7 days after the meeting's summoning, provided that the issue is appropriate for a discussion at the general meeting.
- Should the Board of Directors find that the issue requested to be included on the agenda is appropriate for a discussion at the general meeting, the Bank shall prepare an updated agenda and an amended voting paper, insofar as this may be required, which will be published no later than 7 days after the final date to produce a request to include another issue on the agenda, as stated above. It is clarified that the publication of an updated agenda, as stated above, shall not change the Effective Date as set forth in the immediate report.
18. A shareholder shall indicate his voting manner regarding the issues on the agenda on the form which is the second part of this voting paper; and in the event that the shareholder is voting by power of attorney (i.e. through an agent), the above details shall be given both to the grantor of the power of attorney grantor and the agent.

Voting Paper - Part Two

Company Name: **Mizrahi Tefahot Bank Ltd.** (hereinafter: "**Company**" or "**Bank**")

Company Address (for delivery of voting papers): Ms. Maya Feller, Company Secretary,
Mizrahi Tefahot Bank Ltd., 7 Jabotinsky Street, 13th floor, Ramat-Gan 52520.

Company No.: 520000522

Meeting Date: December 28, 2016

Meeting Type: Annual

Effective Date: November 29, 2016

(Hereunto to be filled by the Company).

Shareholder Details

Shareholder's name: _____

Identity no.: _____

If the shareholder does not have an Israeli identification card:

Passport no.: _____

Issuing country: _____

Valid until: _____

If the shareholder is a corporation:

Corporation no.: _____

Country of incorporation: _____

Voting Manner

Number of issue on the agenda, as detailed in the immediate report regarding the convening of the meeting	Voting manner ¹		
	For	Against	Abstain
1.2.3(a)			
1.2.3(b)			
1.2.3(c)			
1.2.3(d)			
1.2.3(e)			
1.2.3(f)			
1.2.3(g)			
1.2.3(h)			

Date: _____

Signature: _____

For shareholders holding shares through a TASE member according to Article 177(1) of the Companies Law: This voting paper shall only be valid if accompanied with an ownership confirmation, except where voting through the Electronic Voting System.

For shareholders registered on the Company's Shareholder Registry: This voting paper shall be valid if accompanied by a photocopy of one's identity card/passport/incorporation letter.

* Please detail

¹ Failure to mark will be considered as abstaining from a vote on that issue.

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Moshe Vidman**, bearer of ID No. **690875**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

Bachelor's degree in Economics from the Hebrew University in Jerusalem
Master's degree in Business Administration, specializing in financing, from the Hebrew University in Jerusalem

Professional Experience and Board of Directors Membership:

I have 40 years' worth of experience in managing companies; I have served as a director at leading businesses in the market for over 25 years. I have served as a director in banks for over 10 years.

2010 and onwards: director at Mizrahi Tefahot Bank Ltd

As of December 1, 2012: serving as the Chairman of the Board of Directors at Mizrahi Tefahot Bank Ltd

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 10, 2016

Signature: [**Moshe Vidman**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Zvi Ephrat**, bearer of ID No. **7189434**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

A graduate (L.L.B.) in Law from the Hebrew University in Jerusalem

Member of the Israel Bar Association since 1972

Professional Experience:

Senior partner at Gornitzky & Co. Law Firm

Serving as a senior legal advisor to private and public companies, and practicing Corporate, Capital Market and Finance Law for many years.

I headed the International Law Department of the IDF's Military Advocate General. Between 1978 and 1982, I served as a legal advisor at the Legal Department of the United Nations Secretariat in New York.

Board of Directors Memberships:

I have been serving as a director at Mizrahi Bank since 1995. Previously, I served as a director at Hapoalim Bank (Switzerland) for approx. 5 years, as well as at two other banks (which no longer exist): Haroshet Bank and Ampal Bank. I have also served as a director at Hapoalim Bank (Cayman).

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: November 7, 2016

Signature: [**Zvi Ephrat**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Gazit Ron**, bearer of ID No. **050688605**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

A graduate (L.L.B.) of Tel Aviv University

Certified attorney and mediator

A graduate of the courses Financial Accounting A + B at the Faculty of Management, Tel Aviv University

Founder of the Ron Gazit, Rotenberg & Co. Law Offices

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 25, 2016

Signature: [**Gazit Ron**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Liora Ofer**, bearer of ID No. **51983401**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

High-School – The Hebrew Reali School in Haifa

Professional Experience and Board of Directors Membership:

2006 and onwards: director at Mizrahi Tefahot Bank Ltd

2007 and onwards: chairwoman of the Board of Directors at the Melisron Company Ltd.

2012 and onwards: chairwoman of the Board of Directors at the Ofer Investments Company Ltd.

I have been serving for years as a director at companies in the Ofer Investments Group Ltd, as detailed below: Ofer investments Ltd, Helidor Enterprises Ltd, Oro Investments Ltd, Oro Consultation and Management Ltd, Melisron Ltd, Ramat Aviv Mall Ltd, Ofer Brothers Holdings (1989) Ltd, Ofer Brothers Property Holding Ltd, A.A.B.M Ltd, Ofarim Buildings Ltd, Ofer Development and Investments Ltd, Ofer Sachaf Ltd, Ofer Industry Assets (Nazereth) Ltd, Coral Beach Eilat Ltd, C.I.D The Israeli Investment and Development Co. Ltd, Ofer Commercial Centers Ltd, Carmeli Yuliad Ltd, Neot Coral Beach (1990) Ltd, 10 Herbert Samuel (Management) Ltd, Ofer Investments Energy Enterprises (Management) Ltd, Ofer Investments Energy Sources Ltd

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: November 10, 2016

Signature: [**Liora Ofer**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Mordechai Meir**, bearer of ID No. **050087006**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

A graduate of Tel Aviv University Accounting and Economics – C.P.A.

Formerly of the Somech, Haikin Zitron & Co. Accounting Offices, including experience in Bank auditing and preparing financial reports for financial institutes

Former CEO of three public companies (Sahar Holdings Ltd, Sahar Development and Investments and Africa Israel Investments Ltd)

I have served as a director at many companies, including Africa Israel Investments Ltd; Packer Steel Ltd; Negev Ceramics Ltd (chairman); Tefahot Bank, Igud Capital Markets, Leumi & Co. and other companies

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 19, 2016

Signature: [**Mordechai Meir**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Yoni Kaplan**, bearer of ID No. **055251391**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

B.A. in Economics and Accounting, C.P.A.

M.A. in Political Sciences and National Security, Haifa University

Professional Experience:

1982-1999 – various positions in the Income Tax Department - the Ministry of Finance

1999-2001 – Income Tax Commissioner

2002- Financial consulting and membership in boards of directors

For over 10 years I have served as a lecturer at Tel Aviv University and Bar Ilan University.

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: November 2, 2016

Signature: [**Yoni Kaplan**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, **Joav Nachshon**, bearer of ID No. **57081630**, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

Education:

C.P.A.

M.B.A with a major in Strategy, The Hebrew University in Jerusalem

B.A. – Graduate of Economics and Accounting, Tel Aviv University

Occupation and Professional Experience:

From 2002 - Vice President of Finance, Business Development and Strategy at the Central Bottling Company Group.

1998-2002 - CFO and CIO at the Central Bottling Company Group.

1995-1998 - Partner at the Almagor Accounting Offices.

1994-1995 – Accountant at the Almagor Accounting Offices.

Serves as a director in the following companies:

Neviot Teva Hagalil Ltd

Tavor Winery (2005) Ltd

Mira Trading Co. Ltd

Keshet Broadcasting Ltd

Association of Milk Producers and Dairy Products Ltd. (in voluntary liquidation)

Türk Tuborg Bira ve Malt Sanayii A.Ş

Tuborg Pazarlama A.Ş

United Albanian Breweries SH.P.K

International Dairies Corporation B.V.

AL Breweries B.V.

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: November 14, 2016

Signature: [**Joav Nachshon**]

Supplement

To

Mizrahi Tefahot Bank Ltd (the "**Bank**" or the "**Company**")

Declaration of a Director or Candidate for a Director's Position

Pursuant to Section 224B of the Companies Law, 5759-1999 (the "**Companies Law**")

I, the undersigned, Avraham (Avi) Zeldman, bearer of ID No. 0579591-9, hereby declare in writing as follows:

1. I have the required qualifications and the ability to dedicate the appropriate amount of time to performing my duties as a director at the Bank, considering, *inter alia*, the Bank's special needs and size.

Noting the above, below are details regarding my qualifications, including my education, experience and knowledge:

A great deal of experience at the highest level of management at the Leumi Bank Group, both as a member of the Bank's management and as the CEO of a subsidiary and in the field of mortgages.

My experience is based on a number of layers:

For 13 years, from 1987 and until the end of 1999, as a member of Leumi Bank's management in the position of senior private and commercial Banking manager and head of the Banking division in charge of all Leumi Bank branches in Israel upon all of their activities. As part of this position, in charge of the Bank's deposits, chairman of the Central Credit Committee for commercial clients (mid business) and a member of the Bank's Higher Credit Committee.

For 23 years, from 1987 until December 2010, I served as the chairman of Leumi Mortgage Bank Ltd.

For 11 years, from early 2000 and until December 2010, I served as the CEO of Leumi Partners Ltd's Real Investments Arm, Investment Banking Arm and the Underwriting Arm of Leumi Bank.

I represented the Leumi Bank Group on the boards of companies in which Leumi Bank/Leumi Partners were invested, in the framework of the real investment policy of the group, the most prominent of which were: Paz, Partner, Electra Consumer Products, Super Pharm, Avgol, Keshet Broadcasting, Technorov and investment funds. In various boards of directors, I was a member of board committees, such as the Executive Committee, Financial and Balance Sheet Committee and Audit Committee.

Currently, I serve as the chairman of Fox Wizel's board of directors, a company traded on the Tel Aviv 100 Index. Likewise, I serve as a financial and intergenerational transfer advisor at Polyurethane Ltd, a private industrial company.

As a volunteer seeking to contribute to the community, I am a director in two companies that operate as community projects, and a board member in two NGOs: one in the field of community investments and the other in youth care. Likewise, I am a member of the administrative board of the Entrepreneurship Development Center in Raanana, where I reside.

2. I have read Sections 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these sections do not apply to me.

In witness whereof I have hereunto set my hand:

Date: October 19, 2016

Signature: [**Avraham (Avi) Zeldman**]