

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

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|--|--|------------------|---|
| <b>To <u>Israel Securities Authority</u></b>       | <b>To <u>Tel Aviv Stock Exchange Ltd</u></b>       | T049<br>(Public) | Date of transmission:<br>September 28, 2016 |
| <a href="http://www.isa.gov.il">www.isa.gov.il</a> | <a href="http://www.tase.co.il">www.tase.co.il</a> |                  | Ref: 2016-01-056682                         |

**Immediate Report On The Results Of A Meeting To Approve A Transaction With A Controlling Shareholder And/or To Approve A Private Proposal And/or To Approve A Dual Chairman General Manager Tenure And/or The Appointment Of An OD**

According to Regulation 13 of the Securities Regulations (Transaction between a Company and a Controlling Shareholder Therein) 5761-2001  
Or Regulation 22 of the Securities Regulations (Private Offering of Securities in a Listed Company) 5760-2000  
Regulation 36D(b) of the Securities Regulations (Immediate and Periodic Reports) 5730-1970  
*If there were other issues on the agenda of the meeting, they must be detailed in Section 3.*

1. At a meeting convened on *September 28, 2016*, the convening of which was published in a form with the reference number *2016-01-100855*, and the issues on which agenda were:

| SN | Transaction type / Vote issue | Summary of the issue   |
|----|-------------------------------|--|
| 1  | Appointment of an OD          | <i>The appointment of an outside director at the bank, per this term's meaning in the Companies Law, 5759-1999</i> |

The following resolutions were made:

|  |   |
|--|---|
| <b>1</b>   |   |
| Transaction type / Vote issue:   | <i>Appointment of an OD</i>   |
| Summary of the issue:  | <i>Appointment of an outside director at the bank, per the meaning of this term in the Companies Law, 5759-1999</i>   |
| Summary of the proposed resolution:  | <i>To appoint Ms. Osnat Ronen as an outside director according to the Companies Law, 5759-1999 (which also complies with the eligibility conditions of an outside director, according to Proper Conduct of Banking Directive no. 301), for an additional tenure of three (3) years (a second tenure), which shall begin on October 23, 2016</i> |
| The meeting has resolved:  | <i>To approve</i>   |
| The number of shares / securities participating in the vote:   | <i>137,950,030</i>  |
| The number of shares / securities that voted in favor:   | <i>136,092,548</i>  |
| The number of shares / securities participating in the vote, which were not classified as shares whose holders have a personal interest / as shares that are not controlling shareholders or have a personal interest in approving the appointment, except for a | <i>85,743,823, of which 83,886,341 voted in favor of the transaction and 1,857,482 voted against.</i>   |



*Explanations:*

*(1) The full name must be written, as it appears in the Registrar of Companies or on the ID cards.*

*(2) Whether it is a personal interest of the shareholder or securities holder or a personal interest of their proxy.*

*This column of the table will be filled with data according to the details below:*

*• In the event of the approval of a dual chairman – general manager tenure (under Article 121(c) of the Companies Law): "Yes" will be marked for a voter who is a controlling shareholder or has personal interest in the resolution's approval;*

*• In the event of an OD's appointment (under Article 239(b) of the Companies Law): "Yes" will be marked for a voter who is a controlling shareholder or has personal interest in the resolution's approval, except for a personal interest that is not the result of association with the controlling shareholder*

*• In the event of an extraordinary transaction with a controlling shareholder, or in which the controlling shareholder has a personal interest (under Article section 275 of the Companies Law): "Yes" will be marked for a voter who has a personal interest in the transaction's approval;*

*• In the event of a resolution under Article 350 of the Companies Law, or a resolution to change the deed of trust at a meeting of bond holders: "Yes" will be marked for a voter who has a personal interest, according to the decision.*

**1**

Last Name of Shareholder or Securities Holder (Hebrew) / Corporation Name (Hebrew): \_\_\_\_\_

First Name of Shareholder or Securities Holder (Hebrew): \_\_\_\_\_

Last Name of Shareholder or Securities Holder / Corporation Name (Latin): \_\_\_\_\_

First Name of Shareholder or Securities Holder (Latin): \_\_\_\_\_

Type of Identification: \_\_\_\_\_

Identification Number: \_\_\_\_\_

Participation in the Meeting is By Power of Securities Numbered: \_\_\_\_\_

The Shareholder or Securities Holder's Place of Incorporation / Passport Country: \_\_\_\_\_

Name of Proxy: \_\_\_\_\_

Proxy's Type of Identification Number: \_\_\_\_\_

Proxy's Identification Number: \_\_\_\_\_

Passport Country: \_\_\_\_\_

If the company is aware of any association between the voter (who does not hold a personal interest) and the company or any of its controlling shareholders, including employer-employee relations, business relations, etc. – details of their nature: \_\_\_\_\_

4. This report is submitted further to the following reports:

| Report | Publication date | Ref no. |
|--------|------------------|---------|
|        |                  |         |

*The Supervisor of Banks notified the Bank (in her letter dated September 26, 2016) that based on the information available to them, they have no objection to the extension of Ms. Osnat Ronen's tenure as an outside director at the bank, for a second tenure period.*

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

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

**2016-01-100855**

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

Form structure revision date: September 27, 2016

Abbreviated Name: Mizrahi Tefahot

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03-7559720

E-mail: mangment@umtb.co.il

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:

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