

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of the Corporation Listed for Trading on the Tel Aviv Stock Exchange
Abbreviated name: Mizrahi Tefahot
7 Jabotinsky Street, Ramat Gan 52520, Israel
Telephone: 972-3-7559207, 972-3-7559720; Fax: 972-3-7559913
e-mail: mangment@umtb.co.il

Date of transmission: April 4, 2016
Reference: 2016-01-041248

To
Israel Securities Authority
www.isa.gov.il

To
Tel Aviv Stock Exchange Ltd
www.tase.co.il

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 Service As Chairman And CEO And/or The Appointment Of An External Director

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 should be detailed in Section 3.

1. At a meeting convened on April 4, 2016, the convening of which was published in a form with the reference number 2016-01-034534, and the issues on which agenda were:

1	Appointment of External Director	The appointment of an External Director at the bank, per the meaning of this term in the Companies Law 5759-1999
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The following resolutions were made:

1 Transaction class / Voting issue: <i>Appointment of External Director</i> The essence of the Issue: <i>The appointment of an External 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 Mr. Avraham Neyman as an External Director at the bank, per the meaning of this term in the Companies Law 5759-1999 ("External Director According to the Companies Law"), for an additional tenure period of</i>

three (3) years that will start on 11.4.2016.

It should be noted that on April 3, 2016 the Bank received the notice of the Supervisor of Banks, according to which they have no objection to the extension of Mr. Avraham Neyman's tenure as External Director According to the Companies Law, for a second tenure period.

The meeting resolved: *To approve*

The number of shares / securities participating in the vote: *179,225,371*

The number of shares / securities that voted in favor: *177,243,881*

The number of shares / securities that had participated in the vote, and 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 personal interest that is not the result of association with the controlling shareholder: *82,661,151* of which *80,679,661* voted in favor of approving the transaction and *1,978,990* voted against approving the transaction.

The number of shares participating in the vote that were not classified as shares whose owners are controlling shareholders of the company / as shares having a personal interest in approving the resolution *82,661,151*, of which *80,679,661* voted in favor of approving the transaction.

The number of shares / securities that voted against: *1,978,990*

Voter rate in favor of approving the transaction out of the total number of voters who do not have a personal interest / are not controlling shareholders or have a personal interest in approving the appointment, except for a personal interest that is not the result of association with the controlling shareholder: *97.6%*

Voter rate in favor of approving the transaction out of the total number of voters who are not controlling shareholders / do not have a personal interest in the resolution's approval *97.6%*

Rate of opposing votes out of the total voting rights at the company: *0.85%*

2. The meeting's decisions regarding other issues on its agenda:

1. *To appoint Mr. Yossef Shachak as an external director, according to the meaning of this term in the Proper Conduct of Banking Business regulation number 301, in the matter of Board of Directors, according to the Supervisor of Banks in accordance with provision 5(c1) of the Banking Ordinance – 1941 ("External Director According to the Supervisor's Instructions"), for an additional tenure period of three (3) years that will start on 26.4.2016.
It should be noted that on April 3, 2016 the Bank received the notice of the Supervisor of Banks, according to which they have no objection to the extension of Mr. Yossef Shachak's tenure as External Director According to the Supervisor's Instructions, for a third tenure period.*
2. *To approve the granting to Mr. Moshe Vidman, the Chairman of the Board of Directors if the Bank, of an annual bonus in the amount of NIS 246,000 (1.35 salaries) for 2015 (until 30.11.2015), constituting the full amount in respect of the Discretion Component, from the annual bonus cap for 2015 (until 30.11.2015); this in accordance with the previous terms of service and employment of the Chairman of the Board of Directors, that were approved by the general meeting on June 17, 2013.*

3. Detailing of the meeting voters, who are institutional, interested parties or senior officers:

The form can contain up to 40 lines (each line containing information about one securities holder that has voted at the meeting). In the event of a voter list that exceeds 40, the details of the additional voters must be filled on another form.

File [040416_isa.pdf](#) . The file will include the data required by this form for each voter. (PLEASE NOTE, THIS FORM IS NOT ATTACHED THIS TRANSLATED REPORT)

A detailing of the vote according to the numeration of the issues detailed in Section 1 above:

1	subject						
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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 – CEO service (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 External Director'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.

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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 connection 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. – detailing of their nature: _____

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

<i>Original</i>	<i>February 25, 2016</i>	<i>2016-01-034534</i>
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The above report was signed by Ms. Maya Feller, Bank Secretary.

Reference numbers of the previous documents regarding this matter (the reference does not constitute incorporation by reference): **2016-01-034534**

Previous name of the reporting entity: United Mizrahi Bank Ltd.

Date of form update: April 3, 2016

Name of the person reporting electronically: Maya Feller; Position held: Bank Secretary, Name of Employing Company:

7 Jabotinsky Street, Ramat Gan, 52520, Israel, Tel: 972-3-7559720, Fax: 972-3-7559923

e-mail: mangment@umtb.co.il