

**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  
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Date of transmission: March 8, 2016  
Reference: 2016-01-002319

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 March 8, 2016, the convening of which was published in a form with the reference number 2016-01-017614, and the issues on which agenda were:

1	other	Amendment of the bank's articles of association
2	other	The approval of the tenure and employment terms of the Board of Directors' Chairman, Mr. Moshe Vidman.

The following resolutions were made:

1 Transaction class / Voting issue: <i>Other</i>  The essence of the Issue: <i>Amendment of the bank's articles of association</i>  Summary of the proposed resolution: <i>To amend the Bank's articles of association, according</i>
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*to the amended and marked text attached to the immediate report published by the Bank on January 25, 2016 (ref. no. 2016-01-017614) as Appendix A, and to approve the proposed amendments to the text of the articles of association (the proposed amendments to the current text of the articles of association are underlined in said Appendix A).*

The meeting resolved: *To approve*

The number of shares / securities participating in the vote: 226,376,898

The number of shares / securities that voted in favor: 222,461,154

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: 129,812,678 of which 125,896,934 voted in favor of approving the transaction and 3,915,744 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 129,812,678, of which 125,896,934 voted in favor of approving the transaction.

The number of shares / securities that voted against: 3,915,744

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: 96.98%

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 96.98%

Rate of opposing votes out of the total voting rights at the company: 1.68%

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**2**

Transaction class / Voting issue: *Other*

Summary of the issue: *To approve the tenure and employment terms of the Board of Directors' Chairman, Mr. Moshe Vidman.*

Summary of the proposed resolution: *To approve the tenure and employment terms of Mr. Moshe Vidman as the Board of Directors' Chairman, including the approval of the bank's engagement with the Chairman of the Board of Directors through an additional employment agreement, in effect as of December 1, 2015, the main details of which appear in Section 2.3.2 of the immediate report published by the bank on January 25, 2016 (reference number 2016-01-017-614)*

The meeting resolved: *To approve*

The number of shares / securities participating in the vote: 222,576,805

The number of shares / securities that voted in favor: 197,392,009

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 personal interest that is not the result of association with the controlling shareholder: 126,012,585 of whom 100,827,789 voted in favor of approving the transaction and 25,184,796 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 126,012,585, of whom 100,827,789 voted in favor of approving the transaction.

The number of shares / securities that voted against: 25,184,796

Voter rate in favor of approving the transaction out of the total number of voters who do not have a personal interest in the transaction / 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: 80.01%

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 80.01%

Rate of opposing votes out of the total voting rights at the company: 10.85%

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

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 08032016A\_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:

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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 ED'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 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:

Original	January 25,2016	2016-01-017614
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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): **2016-01-017614**

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

Date of form update: March 3, 2016

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

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