

T460

public

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: January 19, 2015

Reference: 2015-01-014392

To
Israel Securities Authority
www.isa.gov.il

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

Immediate Report on the Convening/Postponement/Cancellation 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 offer, Form T133 or T138 should be filed, respectively, and thereafter a report should be filed on this form as well.

The corporation announces the *convening of a meeting*

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 convening or postponement must be referenced.

1. On *January 19, 2015* it was resolved to convene a *special meeting*, to be held on *Thursday, February 26, 2015, at 10:30*, at the following address: *7 Jabotinsky Street (13th Floor), Ramat Gan*
2. The number of the security on the Tel-Aviv Stock Exchange ("TASE") entitling the holder thereof to participate at the meeting: *695437*.

Name of the entitling security: Mizrahi Tefahot (MZTF)

Explanation: if the meeting in question concerns more than one security number, a separate T460 should be filed for any additional security. Reports listing additional security numbers would require the filing of a form of correction

Type of security: *share*

The effective date for entitlement to attend and vote at the meeting: *January 26, 2015*.

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 it is attached as a file.

Issues/resolutions which will be raised at the meeting:

1

The issue/resolution and its details:

It is proposed to appoint Mr. Avraham Zeldman as a director at the bank, for a period from the day of the appointment's approval by the general meeting of the bank and until the end of the first annual meeting to be held after the time of the appointment.

In this matter, it is noted that on December 18, 2014, the Supervisor of Banks announced that he has no objection that Mr. Avraham Zeldman be appointed as a director at the bank.

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

Notice: a value in this table sets the text of the shareholder's declaration in the internet 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 for the article in the Companies 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 field "Declaration: no appropriate field exists for classification" should be chosen, and "Yes" transaction with controlling shareholder. Only in the event that the transaction is not with a controlling shareholder and no appropriate field can be found in the table, the relevant articles of the law by power of which the resolution is required must be detailed and explained.

Disclosed amendment

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

Explanation: following the determining date, a resolution cannot be amended except an employment conditions amendment that benefits the company.

The resolution on the agenda is brought for a vote

Type of majority required for approval *regular*

Attached is the report on the convening of the meeting.

4.

Attached:

Yes a voting paper

No position notice

Yes declaration of the candidate to serve as corporate director

No declaration of an independent director

No declaration of an external director

Explanation: if a voting paper and/or a position notice are attached, they should be prepared in accordance with the provisions of the Companies Regulations (Voting in Writing and Position Notices), 5766-2005.

Address of the voting website: _____

Explanation: this field must be completed if the company allows voting through the Internet, according to regulation 5(c) to the Companies Regulations (Voting in Writing and Position Notices) 5766-2005

The e-mail address wherein the stock exchange member may produce the material it is required to produce to the company according to Regulation 4 (C) (1) to the Companies Regulations (Voting in Writing and Position Notices) 5766-2005: _____

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 adjourned meeting will be held on *March 5, 2015* at 10:30, at the following address: *7 Jabotinsky Street, Ramat Gan, Israel*

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

The full proposed resolution may be perused at the bank's offices, 7 Jabotinsky Street (13th Floor), Ramat Gan, Tel: 03-7559720, during standard business hours, until the time set for the meeting.

The above report was signed by Ms. Maya Feller, the Bank's Secretary

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

2014-01-228054

Previous names of reporting entity: United Mizrahi Bank Ltd.

Form updated on: January 12, 2015

Name of the person reporting electronically: Maya Feller, Position held: Bank's Secretary,
Name of employing company:
7 Jabotinsky Street, Ramat Gan, 52520, Israel, Tel: 972-3-7559720, Fax: 972-3-7559923,
Email: mangment@umtb.co.il

Mizrahi Tefahot Bank Ltd.

Date: January 19, 2015

Immediate Report on the Convening of an Annual General Meeting

Pursuant to the Securities Regulations (Periodic and Immediate Reports) 5730-1970 ("**Regulations of Periodic and Immediate Reports**") Mizrahi Tefahot Bank Ltd. (the "**Bank**") hereby announces the convening of a special general meeting (the "**Special Meeting**") on Thursday, February 26, 2015, at 10:30, at the Bank's offices, 7 Jabotinsky Street, Ramat Gan, 13th floor.

1. On the Agenda:

Appointment of a director

1.1 **Nature of the issue:**

Appointment of a director at the bank.

1.2 The main facts which are required for the understanding of the issue:

- 1.2.1 It is proposed to appoint Mr. Avraham Zeldman (the "**Nominee**") as a director in the bank, for a period from the day of the appointment's approval and until the end of the first annual meeting to be held after the time of the appointment.

In this regard it shall be noted that on December 18, 2014, the Supervisor of Banks announced that he has no objection that Mr. Avraham Zeldman be appointed as a director at the bank.

- 1.2.2 Below, to the best of the bank's knowledge, are details about the Nominee, according to Regulation 26 of the Periodical and Immediate Report Regulations:
- (1) **Name:** Avraham Zeldman;
 - (2) **ID Number:** 05795919;
 - (3) **Date of Birth:** August 23, 1948
 - (4) **Address for service:** 6 Shivtey Israel Street, Raanana;
 - (5) **Subject of:** Israel;
 - (6) **Membership of a board committee or committees:** Not appointed yet;
 - (7) **Is he an independent director:** No;
 - (8) **Is he an external director, as per the definition in the Companies Law 5759-1999 (hereinafter: "Companies Law"):** No;
 - (9) **Does he have accounting and financial expertise or professional qualifications:** Yes – has accounting and financial expertise;
 - (10) **Is he a professional external director, per the definition in the Companies Regulations (Rules regarding remuneration and expenses for an external director) 5760-2000:** No;
 - (11) **Is he an employee of the company, its subsidiary, its related company or of a party interested therein:** No;
 - (12) **The date on which he will commence his service as a director at the company:** At the date of his appointment's approval by the general meeting;
 - (13) **Education:** Has education in Statistics and Economics as well as a Business Administration diploma, University of Haifa (has not been formulated for an academic degree);
 - (14) **His current occupation (including a detailing of the corporation where he currently serves as a director):**
Chairman of the board of directors and chairman of the Financial Risk

Management Committee at Fox Wizel Ltd; advisor at Polyurethane Ltd; chairman of the board of directors, CEO and owner at A. Zeldman Management Ltd; member of the Ghetto Fighters' House Friends Society (voluntary); member of the administrative board at MATI Raanana (voluntary); member of the administrative board at Galop Open Range Farm (voluntary); director at the Liliyot Group (voluntary); director at the Liliyot Bakery Ltd (voluntary) and member of the investment committee at the Dualis Foundation For Social Investments (voluntary).

(15) His occupation in the last five years (including a detailing of the corporations where he served as a director):

Chairman of the board of directors at the following corporations: Leumi Mortgage Bank Ltd, Leumi Partners Underwriters Ltd, Leumi Partners Research Ltd, Leumi Start Ltd and Leumi Start Management (2000) Ltd.

Director at the following corporations: Paz Oil Ltd, Partner Communications Ltd, Electra Consumer Products 1970 Ltd, Fox Wizel Ltd, Super Pharm Ltd, Avgol Industries Ltd, Technorov Ltd, Keshet Broadcasting Ltd, APAX LEUMI INC, Apax Leumi Partners; Archimedes Global Cyprus and the Mustang Fund (including the Investment Committee).

CEO of Leumi Partners Ltd.

Member of the Interested Party and Prevention of Interest Conflict at Viola Private Equity;

Member of the Investment Committee at Tene Growth Capital (Investment fund);

For details of current occupations, see Article 1.2.2(14) above.

(16) Is he a family member of another interested party in the corporation: No;

(17) Does the bank see him as holding accounting and financial expertise for the purpose of complying with the minimum number set by board of directors according to Article 92(A)(12) of the Companies Law: No;

- 1.2.3 The Nominee has given the bank a declaration, per Article 224B of the Companies Law.
- 1.2.4 On January 19, 2015, the bank's board of directors estimated that Mr. Avraham Zeldman, who is nominated to be appointed as a director at the bank, holds accounting and financial expertise, according to the Companies Regulations (Conditions and Criteria for a Director Having Accounting and Financial Expertise and a Director Having Professional Competence), 5760-2005.
- 1.2.5 It is hereby clarified that the remuneration which will be paid to Mr. Avraham Zeldman as a director in the bank will be in accordance with the resolution in respect of directors' remuneration, as provided in the immediate report released by the bank on September 15, 2014 (ref. no. 2014-01-157959); this reference constitutes an incorporation

by way of reference of the information which is included in this regard in the said immediate report.

1.3 Text of the proposed resolution:

To appoint Mr. Avraham Zeldman as a director in the bank, for a period from the day of the appointment's approval and until the end of the first annual meeting to be held after the time of the appointment.

2. **The Majority Required for the Resolution's Approval**

The majority required at the special meeting and at a postponed special meeting for approving the director's appointment, as detailed in Article 1 above, is an ordinary majority of all the votes of the shareholders present at the special meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes.

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

3.1 The special general meeting will convene on Thursday, February 26, 2015, at 10:30, at the bank's offices, 7 Jabotinsky St., Ramat Gan, 13th floor (hereinafter: "**Bank's Offices**"). If the meeting is postponed, it will be held on March 5, 2015, at the same time and place.

The date for determining the eligibility of the shareholders to vote at the general meeting, as stated in Article 182 of the Companies Law, will be on January 26, 2015.

3.2 The legal quorum for holding the general meeting will be constituted upon the presence, in person or by a 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 A shareholder will be eligible to vote at the special meeting, in person or by a proxy. In addition, a shareholder will be eligible to vote at the special meeting, for approving the propositions as stated in Article 1 above, through a voting paper, as provided in Article 3.4 below.

3.4 Voting in writing will be performed on the second part of the voting paper, which is attached hereto. The voting paper and the documents which are required to be attached thereto (hereinafter: "**Attached Documents**"), as provided in the voting paper, will be delivered to the Bank's Offices by no later than 72 hours prior to the convening of the meeting. In this regard, the "date of delivery" will be the date on which voting paper and the Attached Documents will arrive at the Bank's Offices.

3.5 The document appointing a proxy 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, will be prepared and signed by the appointer or by his proxy who will be authorized therefor in writing, and if the appointer is a corporation, will be signed in such manner which will bind the corporation. The Letter of Appointment will be deposited in the Bank's Offices by no later than 48 hours prior to the time scheduled for the beginning of the meeting.

3.6 The address of the Israel Securities Authority's distribution site and the Internet site of the Tel Aviv Stock Exchange Ltd, on which the voting papers and position notices are posted:

A. Distribution site of the Israel Securities Authority:

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

B. Internet site of the Tel Aviv Stock Exchange Ltd: <http://maya.tase.co.il/>

- 3.7 A shareholder shall be entitled to approach the bank directly for receiving the voting paper and the position notices.
- 3.8 An unregistered shareholder will be entitled to receive by e-mail, free of charge, a link to the voting paper and position notices on the distribution site from the TASE member through which he holds his shares, unless he has notified the TASE member that he does not wish to receive such link or that he wishes to receive voting papers by mail in consideration for payment, provided that the notice was given in respect of a specific securities account and on a date prior to the effective date; notice regarding voting papers shall also apply with regard to position notices.
- 3.9 A shareholder whose shares are registered with a TASE member may receive the ownership confirmation at a branch of the TASE member or via mail, for shipment fees only, if he has requested it. A request in this matter shall be given in advance regarding a specific securities account.
- 3.10 The bank's address for the delivery of voting papers and position notices: the Bank's Offices on 7 Jabotinsky Street, Ramat Gan.
- 3.10.1 The deadline for delivery of position notices to the bank: up to 10 days after the effective date (hereinafter: "**Deadline for Delivery of Position Notices by the Shareholders**").
- 3.10.2 The deadline for delivery of the Board of Directors' response to the position notices: no later than 5 days after the Deadline for Delivery of Position Notices by the Shareholders.
- 3.11 The bank does not permit voting through the Internet.
- 3.12 Please note the provisions of Section 34(a1) of the Banking Law (Licensing), 5741-1981, whereby:

"No person may come to an agreement with another regarding their manner of voting on the appointment of a director in a banking corporation or a banking holding corporation, including with respect to their manner of voting on the termination of his service, other than in accordance with a permit given by the Supervisor of Banks after consultation with the licensing committee; this provision will not apply to... and to a holder of a means of control who has entered into an agreement with another, whereby the other person would vote in his name and on his behalf with no discretion, as instructed by the holder of the means of control, provided that if the other person himself holds a means of control in the banking corporation or the banking holding corporation, as the case may be, he may not vote in the name and on behalf of more than one other holder".

From the aforesaid provisions, it arises, *inter alia*, that in respect of the appointment of the director, as provided in Article 1 above, a proxy to vote who is also a shareholder in the Bank, will be entitled to vote in the name and on behalf of only one additional shareholder, as provided in the said provisions.

4. Details regarding the company'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

5. Inspection of documents

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

Sincerely,
Maya Feller
Bank Secretary

Mizrahi Tefahot Bank Ltd.

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

Part One

1. Name of Company: **Mizrahi Tefahot Bank Ltd.** (the "**Company**" or the "**Bank**")
2. The type of general meeting and the date, time and place thereof: special general meeting of all of the bank's shareholders. The general meeting shall be held on Thursday, February 26, 2015, at 10:30, at the bank's offices at 7 Jabotinsky Street, 13th floor, Ramat Gan. Should the meeting be postponed, it shall take place on March 5, 2015, at the same time and place.
3. Details of the matters on the agenda, which can be voted on through a voting paper:
 - 3.1 Appointment of a director at the bank – description of the nature of the event detailed in Article 1 of the immediate report regarding the convening of the meeting and detailing of the main facts which are required for the understanding of the issue:
 - 3.1.1 **Text of the proposed resolution**: To appoint Mr. Avraham Zeldman (hereinafter: "**Nominee**") as a director in the bank, for a period from the day of the appointment's approval and until the end of the first annual meeting to be held after the time of the appointment.

In this matter, it is noted that on December 18, 2014, the Supervisor of Banks announced that he has no objection that Mr. Avraham Zeldman be appointed as a director at the bank.

- 3.1.2 Below, to the best of the bank's knowledge, are details about the Nominee, according to Regulation 26 of the Periodical and Immediate Report Regulations:
 - (1) **Name**: Avraham Zeldman;
 - (2) **ID Number**: 05795919;
 - (3) **Date of Birth**: August 23, 1948
 - (4) **Address for service**: 6 Shivtey Israel Street, Raanana;
 - (5) **Subject of**: Israel;
 - (6) **Membership of a board committee or committees**: Not appointed yet;
 - (7) **Is he an independent director**: No;
 - (8) **Is he an external director, as per the definition in the Companies Law 5759-1999 (hereinafter: "Companies Law")**: No;
 - (9) **Does he have accounting and financial expertise or professional qualifications**: Yes – has accounting and financial expertise;
 - (10) **Is he a professional external director, per the definition in the Companies Regulations (Rules regarding remuneration and expenses for an external director) 5760-2000**: No;
 - (11) **Is he an employee of the company, its subsidiary, its related company or of a party interested therein**: No;
 - (12) **The date on which he will commence his service as a director at the company**: At the date of his appointment's approval by the general meeting;
 - (13) **Education**: Has education in Statistics and Economics as well as a Business Administration diploma, University of Haifa (has not been formulated for an academic degree);
 - (14) **His current occupation (including a detailing of the corporation where he**

currently serves as a director):

Chairman of the board of directors and chairman of the Financial Risk Management Committee at Fox Wizel Ltd; advisor at Polyurethane Ltd; chairman of the board of directors, CEO and owner at A. Zeldman Management Ltd; member of the Ghetto Fighters' House Friends Society (voluntary); member of the administrative board at MATI Raanana (voluntary); member of the administrative board at Galop Open Range Farm (voluntary); director at the Liliyot Group (voluntary); director at the Liliyot Bakery Ltd (voluntary) and member of the investment committee at the Dualis Foundation For Social Investments (voluntary).

(15) His occupation in the last five years (including a detailing of the corporations where he served as a director):

Chairman of the board of directors at the following corporations: Leumi Mortgage Bank Ltd, Leumi Partners Underwriters Ltd, Leumi Partners Research Ltd, Leumi Start Ltd and Leumi Start Management (2000) Ltd.

Director at the following corporations: Paz Oil Ltd, Partner Communications Ltd, Electra Consumer Products 1970 Ltd, Fox Wizel Ltd, Super Pharm Ltd, Avgol Industries Ltd, Technorov Ltd, Keshet Broadcasting Ltd, APAX LEUMI INC, Apax Leumi Partners; Archimedes Global Cyprus and the Mustang Fund (including the Investment Committee).

CEO of Leumi Partners Ltd.

Member of the Interested Party and Prevention of Interest Conflict at Viola Private Equity;

Member of the Investment Committee at Tene Growth Capital (Investment fund);

For details of current occupations, see Article 1.2.2(14) above.

(16) Is he a family member of another interested party in the corporation: No;

(17) Does the bank see him as holding accounting and financial expertise for the purpose of complying with the minimum number set by board of directors according to Article 92(A)(12) of the Companies Law: No;

- 3.1.3 The Nominee has given the bank a declaration, per Article 224B of the Companies Law, which is attached to the immediate report regarding the convening of the general meeting, to which this voting paper is attached.
- 3.1.4 On January 19, 2015, the bank's board of directors estimated that Mr. Avraham Zeldman, who is nominated to be appointed as a director at the bank, holds accounting and financial expertise, according to the Companies Regulations (Conditions and Criteria for a Director Having Accounting and Financial Expertise and a Director Having Professional Competence), 5760-2005.
- 3.1.5 It is hereby clarified that the remuneration which will be paid to Mr. Avraham Zeldman as a director in the bank will be in accordance with the resolution in respect of directors' remuneration, as provided in the immediate report released by the bank on September 15, 2014 (ref. no. 2014-01-157959); this reference constitutes an incorporation by way of reference of the information which is included in this regard in the said immediate report.
- 3.1.6 Please note the provisions of Section 34(a1) of the Banking Law (Licensing), 5741-1981, whereby:

"No person may come to an agreement with another regarding their manner of voting on the appointment of a director in a banking corporation or a banking holding corporation, including with respect to their manner of voting on the termination of his service, other than in accordance with a permit given by the Supervisor of Banks after consultation with the licensing committee; this provision will not apply to... and to a holder of a means of control who has entered into an agreement with another, whereby the other person would vote in his name and on his behalf with no discretion, as instructed by the holder of the means of control, provided that if the other person himself holds a means of control in the banking corporation or the banking holding corporation, as the case may be, he may not vote in the name and on behalf of more than one other holder".

From the aforesaid provisions, it arises, *inter alia*, that in respect of the appointment of the director, as provided in Article 1 above, a proxy to vote who is also a shareholder in the Bank, will be entitled to vote in the name and on behalf of only one additional shareholder, as provided in the said provisions.

4. **The Majority Required for the Resolution's Approval**
The majority required at the special meeting and at a postponed special meeting for approving the director's appointment, as detailed in Article 1 above, is an ordinary majority of all the votes of the shareholders present at the special meeting, who are entitled to vote and voting thereat, without taking into account the abstaining votes.
5. **Place and time during which the full text of the proposed resolution can be perused:**
This immediate report released by the bank in respect of the convening of the meeting and the full text of the proposed resolutions may be inspected at the Bank's Offices, 7 Zobotinsky St., 13th floor, Ramat Gan, Tel: 03-7559720, during standard business hours, until the time scheduled for the meeting.
6. **Details to the best of the company's knowledge regarding the nominee to be appointed for director service:** as detailed in Article 3.1 above.
7. **A shareholder shall be entitled to approach the bank directly for receiving the voting paper and the position notices.**
8. **The voting paper shall only be valid when accompanied with a certificate of title of the 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 nominee company), or a copy of an ID card, a passport or a certificate of incorporation, in case that the shareholder is registered in the bank's books. This voting paper and all attached documents, as provided above, must be presented to the Bank no later than 72 hours before the time of voting.**
9. **The bank does not permit voting through the Internet.**
10. **The bank's address for the delivery of voting papers and position notices: the Bank's Offices on 7 Jabotinsky Street, Ramat Gan.**
11.
 - 11.1.1 **The deadline for delivery of position notices to the bank:** up to 10 days after the effective date (hereinafter: "Deadline for Delivery of Position Notices by the Shareholders").

- 11.2 **The deadline for delivery of the Board of Directors' response to the position notices:** no later than 5 days after the Deadline for Delivery of Position Notices by the Shareholders.
12. The address of the Israel Securities Authority's distribution site and the Internet site of the Tel Aviv Stock Exchange Ltd, on which the voting papers and position notices are posted:
- 12.1 Distribution site of the Israel Securities Authority: <http://www.magna.isa.gov.il/>;
- 12.2 Internet site of the Tel Aviv Stock Exchange Ltd: <http://maya.tase.co.il/>
13. **A shareholder may receive the ownership confirmation at a branch of the TASE member or via mail, if he has requested it. A request in this matter shall be given in advance regarding a specific securities account.**
14. An unregistered shareholder will be entitled to receive by e-mail, free of charge, a link to the text of the voting paper and position notices on the distribution site from the TASE member through which he holds his shares, unless he has notified the TASE member that he does not wish to receive such link or that he wishes to receive voting papers by mail in consideration for payment, provided that the notice was given in respect of a specific securities account and on a date prior to the effective date; notice regarding voting papers shall also apply with regard to position notices.
15. One or more shareholders holding shares which constitute five percent or more of all the voting rights in the Bank, and anyone holding such percentage of all of the voting rights that are not held by the Bank's controlling shareholder, as defined in section 268 of the Companies Law (the "Controlling Shareholder") may inspect the voting papers as stipulated in Section 10 of the Regulations.
- The quantity of shares constituting 5% of all voting rights in the Bank is: 11,536,201 ordinary shares of ILS 0.1 par value each.
- The quantity of shares constituting 5% of all voting rights in the Bank, which are not held by the Controlling Shareholder, is: 6,394,460 ordinary shares of ILS 0.1 par value each
16. A shareholder shall note his manner of voting in regard to the issue on the agenda on the form that constitutes the second part of this voting paper, and in case where the shareholder is voting by proxy (i.e. by proxy), said details shall be given for both the appointer of the power of attorney and his appointee.

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

Time of Meeting: February 26, 2015

Type of Meeting: Special

Effective date: January 26, 2015

(Hereunto to be filled by the Company).

Details of the Shareholder

Shareholder Name - _____

Identity No. - _____

If the shareholder does not have an Israeli ID -

Passport No. - _____

Issuing Country - _____

Valid Until - _____

If the Shareholder is a Corporation -

Corporation No. - _____

Country of Incorporation - _____

Manner of voting

Number of issue on the agenda, as provided in the Immediate Report	Manner of voting ¹		
	For	Against	Abstain
1.1			

Date

Signature

For shareholders holding shares through a TASE member (in accordance with Article 177(1) of the Companies Law) – this voting paper is only valid when accompanied by a certificate of title, excluding cases where voting is done through the Internet.

For shareholders registered in the Bank's register of shareholders – the voting paper is valid when accompanied by a photocopy of the identity certificate/passport/certificate of incorporation.

¹ _____

Failure to mark will be considered as abstaining from vote.

Supplement

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 ability to dedicate the appropriate amount of time to performing my duties as a director in 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 lot 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: December 28, 2014

Signature: [**Avraham Zeldman**]