

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange
Abbreviated Name: Mizrahi Tefahot
7 Jabotinsky Street, Ramat Gan, 52520, Israel
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Ref: 2015-01-039826

To
Israel Securities Authority
www.isa.gov.il

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

Immediate Report on the Appointment of a Director (which is not a Corporation) or an Individual Serving on Behalf of a Corporation which is a Director in a Private Company

Regulation 34(b) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970
Explanation: Pursuant to Regulation 34(d) of the Securities Regulations (Period and Immediate Reports), 5730-1970, a list of senior officers in Form T097 must be submitted simultaneously herewith

1. First name and Surname: *Avraham Zeldman*
Sex: *Male*
Type of identification number: *Identification card number*
Identification number: *005795919*
Citizenship: *An individual with an Israeli citizenship* Country of citizenship: ____

2. Date of birth: *August 23, 1948.*
3. Address for service of process: *6 Shivtey Israel Street, Ra'anana*
4. Position to which he was appointed:

| | |
|-------------------------|-------|
| <i>Regular Director</i> | _____ |
|-------------------------|-------|

If appointed as the Chairman of the Board of Directors, will he also serve as a CEO, or is he a relative of the CEO: _____

The appointment was approved at a general meeting on _____

If appointed as the Chairman of the Board of Directors, does he fill additional positions at the company: _____ details: _____

5. Previous position held at the company prior to the appointment:

| | |
|-------------|-------|
| <i>None</i> | _____ |
|-------------|-------|

6. Tenure commencement date: *February 26, 2015.*

7. Education:

| Degree | Faculty | Academic Institution |
|--------------|-------------------|-------------------------|
| <i>Other</i> | <i>Statistics</i> | <i>Haifa University</i> |

| | | |
|--------------|--------------------------------|-------------------------|
| <i>Other</i> | <i>Business Administration</i> | <i>Haifa University</i> |
|--------------|--------------------------------|-------------------------|

Other education and professional certificates:

8. Principal occupations in the last five years:

| Position Held | Place of Employment | Period of Holding the Position |
|---|--|---------------------------------------|
| <i>Chairman of the Board of Directors</i> | <i>Leumi Mortgage Bank</i> | <i>1987-2010</i> |
| <i>Director</i> | <i>Paz Oil Ltd.</i> | <i>2007-2010</i> |
| <i>Director</i> | <i>Partner Communications Company Ltd.</i> | <i>2011-2013</i> |
| <i>Director</i> | <i>Electra Consumer Products (1970) Ltd.</i> | <i>2008-2012</i> |
| <i>Chairman Director</i> | <i>Fox-Wizel Ltd.</i> | <i>2012-present</i> |
| <i>Director</i> | <i>Super Pharm Ltd.</i> | <i>2007-2012</i> |
| <i>Director</i> | <i>Avgol Industries Ltd.</i> | <i>2011-2012</i> |
| <i>Director</i> | <i>Keshet Broadcasting Ltd.</i> | <i>2000-2010</i> |
| <i>CEO</i> | <i>Leumi Partners Ltd.</i> | <i>1999-2010</i> |

9. Appointed as a substitute director for _____ and the period of tenure is until _____

Explanation: to be completed in the event of an appointment as a substitute director.

10. The director serves as a director in another corporation.

Explanation: if he serves as a director in another corporation, provide details regarding other corporations in which he serves as a director.

Fox-Wizel Ltd., A. Zeldman Management Ltd., Liliyot Ltd., Liliyot Bakery Ltd.

11. The Director is not an employee of the corporation, a subsidiary, or a related company thereof or an interested party therein.

Explanation: if he is an employee of the corporation or a subsidiary or a related company thereof or an interested party therein, provide details of the positions he occupies.

12. The Director is not a relative of another interested party in the corporation.

Explanation: if he is a relative of another interested party in the corporation, please provide details.

13. a. The Director does not hold securities of the corporation.

His holdings are listed below:

| Name, Class and Series of Securities | No. of Security in TASE | Current Quantity of Securities | Dormant | Holdings | | Holdings (Full Dilution) | |
|---|-------------------------------|---|---------|-----------|----------|-----------------------------|----------|
| | | | | % Capital | % Voting | % Capital | % Voting |
| | | | | | | | |

b. The director *does not* hold securities of a company held by the reporting corporation if its business is material to the reporting corporation's business. His holdings are listed below:

| No. of Corporation | Name of Corporation | Name of Corporation in English | Type of Identification No. | The Corporation's Identification No. |
|-----------------------|------------------------|--------------------------------------|----------------------------------|---|
| | | | | |

14. The director *is not* a member of a committee or committees of the board of directors.

Explanation: if the director is a member of a committee or committees of the board of directors, please provide details.

15. Does the corporation consider the director as having accounting and financial expertise? *Yes*

16. Does the corporation consider the director as an independent director? *No*.

How has the Director become independent? ____ on _____.

17. Declaration of the Director pursuant to Section 224B of the Companies Law. *Attached hereto*

Explanation: the attachment of the director's declaration is required even where the director is not appointed by the general meeting.

Note: For details regarding Mr. Zeldman's additional occupations during the last five years, see section (15) of the meeting convening report dated January 19, 2015, reference no. 2015-01-014392

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

Reference number of the previous documents regarding this matter (the reference does not constitute incorporation by reference):

2015-01-039553 2015-01-014392

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

Date of form update: January 12, 2015

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

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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**]