

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

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T053 (Public)	Date of transmission: December 30, 2019
	www.isa.gov.il		www.tase.co.il		Ref: 2019-01-115755

Immediate Report of an Event or Matter which Deviates from the Corporation's Ordinary Course of Business

Regulation 36 of the Securities Regulations (Immediate and Periodic Reports), 5730-1970.

Issue results must be reported under T20 and not under this form.

Bond rating or corporation rating reports must be submitted through Form T125

Report on: A report whose submission was delayed

Nature of the Event: *Addendum to the Agreement with Union's Controlling Shareholders*

1.

Immediate_report_union_addendum_3_isa.pdf

2. Date and time at which the corporation first learned of the event:

☉ December 30, 2019 at 15:30

Report delayed per Regulation 36(b):

3. If the report was delayed, the reason due to which its submission was delayed:

4. On _____ at _____ the report embargo was removed

5. The company is a shell company, as defined in the TASE Rules and Regulations.

The above report was signed by Ms. Racheli Friedman, Chief Legal Advisor; and Mr. Nissan Levi, Head of the Planning, Operations and Customer Assets Division

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

2017-01-110619

2019-01-101826

2019-01-103980

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: December 17, 2019

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel:03-7559720 Fax:03-7559923

E-mail:

Company website:

mangment@umtb.co.il

<https://www.mizrahi-tefahot.co.il>

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically:
Friedman Rachel

Position:
Chief Legal
Advisor

Name of Employing
Company:

Address: 7 Jabotinsky Street, Ramat Gan,
52520

Tel:
03-7559500

Fax:
03-7559655

E-mail:
rachelifr@umtb.co.il

To:
Israel Securities Authority

To:
Tel-Aviv Stock Exchange Ltd

Dear Sir or Madam,

**Re: Engagement in the Addendum to the Agreement with the Shareholders of Union
Bank of Israel Ltd**

Further to the reports¹ published by Mizrahi Tefahot Bank Ltd (hereinafter: the “**Bank**”), regarding the Bank’s engagement in an agreement with the shareholders of Union Bank of Israel Ltd (hereinafter: “**Union**”), who together hold approx. 47.63% of Union’s issued and outstanding capital (hereinafter: the “**Original Agreement**” and the “**Sellers**”, respectively); and regarding the engagement of the parties to the Original Agreement in addendum no. 1 and addendum no. 2 to the Original Agreement (hereinafter: “**Addendum No. 1**” and “**Addendum No. 2**”, respectively), as detailed in the immediate reports dated November 28, 2017 (reference no.: 2017-01-110619), August 5, 2018 (reference no.: 2018-01-072859) and July 8, 2019 (reference no.: 2019-01-070000) (hereinafter: the “**Previous Reports**”), the Bank is pleased to update that on December 30, 2019, the parties to the Original Agreement were engaged via addendum no. 3 to the Original Agreement (hereinafter: “**Addendum No. 3**”).

The contents of the Previous Reports is brought forth in this immediate report by way of reference. The Original Agreement, together with **Addendum No. 1**, **Addendum No. 2** and **Addendum No. 3** shall hereinafter be called the “**Agreement**” in this immediate report. The terms appearing in this immediate report shall bear the same meaning given to them in the Previous Reports, unless explicitly stated otherwise. The contents of this immediate report are brought forth under the assumption that its reader also has the Previous Reports.

According to Addendum No. 3, it is determined that despite the contents of the Original Agreement, Addendum No. 1 and Addendum No. 2, the last date for the fulfillment of the

¹ Including the immediate reports dated November 28, 2017 (reference no.: 2017-01-110619) and January 16, 2018; February 7, 2018; May 30, 2018; June 25, 2018 and August 5, 2018 (reference nos: 2018-01-005313, 2018-01-011076, 2018-01-053347, 2018-01-060643 and 2018-01-072859 respectively); as well as the immediate report dated July 8, 2019 (ref. no: 2019-01-070000), which is mentioned in the Board of Directors report attached to the report of the third quarter of 2019, under ‘Significant developments in management of business operations’, as published on November 18, 2019 (reference no. 2019-01-098931) and the immediate reports dated November 25, 2019 and November 28, 2019 (reference nos. 2019-01-101826 and 2019-01-103980, respectively).

conditions for the publication of a purchase offer of Union's shares by the Bank shall occur on January 26, 2020.

It should be noted that the Bank has received a notice from the trustee who holds Union shares on behalf of "the Other Shareholder", as defined in the Previous Reports (hereinafter: the "Trustee" and the "Trustee's Notice", respectively)², according to which the validity of the joining notice (as defined in the Previous Reports) shall expire on the earlier of the dates mentioned in the Trustee's Notice, which include the date on which the Original Agreement (as amended from time to time, including under Addendum No. 3) shall be rendered null or void; or on December 31, 2020. Likewise, the Trustee notified that no further changes shall be made to the rest of the Joining Notice's instructions, except for changes deriving from the addendums to the agreement.

Respectfully,

Mizrahi Tefahot Bank Ltd

By:

Racheli Friedman, Chief Legal Advisor

Nissan Levi, Head of the Planning, Operations and Customer Assets Division

² As detailed in the Previous Reports, the Other Shareholder is Shlomo Eliahu Holding Ltd and Eliahu 1959 Ltd. To the best of the Bank's knowledge, the Other Shareholder holds approx. 12.27% of Union's issued and outstanding capital (via the Trustee). It should be noted that as detailed in reports by Union (which is a reporting corporation, per the term's definition in the Securities Law 5728-1968), these shares do not currently grant the Other Shareholder voting rights at Union.