

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: January 27, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-010362

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 Union Controlling Shareholders Agreement*

1.
Union27012020_isa.pdf
2. Date and time at which the corporation first learned of the event:
☉ January 27, 2019 at 12:00
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.

Details of the signatories authorized to sign on behalf of the corporation

	Signatory's Name	Position
1	<i>Racheli Friedman, Adv.</i>	<i>Other Chief Legal Advisor</i>
2	<i>Moshe Lari</i>	<i>Other Head of the Financial Division</i>

Explanation: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970, a report filed under these regulations shall be signed by those authorized to sign on behalf of the corporation. The position of the senior staff on the matter (in Hebrew) can be found on the ISA's website: [Click here](#)

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

2017-01-110619

2019-01-101826

2020-01-003750

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: December 31, 2019

Abbreviated Name: Mizrahi Tefahot

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

E-mail: mangment@umtb.co.il Company website: <https://www.mizrahi-tefahot.co.il>

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: Feller Maya	Position: Bank Secretary	Name of Employing Company:
Address: 7 Jabotinsky Street, Ramat Gan, 52520	Tel: 03-7559720	Fax: 03-7559923
		E-mail: mangment@umtb.co.il

To:
Israel Securities Authority

To:
Tel-Aviv Stock Exchange Ltd

Dear Sir or Madam,

Re: Update – 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 addendums to the Original Agreement, as detailed in the immediate reports dated November 28, 2017 (reference no.: 2017-01-110619), August 5, 2018 (reference no.: 2018-01-072859), July 8, 2019 (reference no.: 2019-01-070000) and December 30, 2019 (reference no.: 2019-01-115755), the contents of which are included in this immediate report by way of reference (hereinafter: the “**Addendums to the Original Agreement**” and the “**Previous Reports**”), the Bank respectfully updates with the following:

On January 27, 2020, the parties to the Original Agreement were engaged via addendum no. 4 to the Original Agreement (hereinafter: “**Addendum No. 4**”), according to which, *inter alia*, an appeal is to be submitted over the decision of the Competition Commissioner from January 8, 2020, regarding the conditions for the approval of the merger (hereinafter: the “**Commissioner’s Decision**”)².

The Original Agreement, together with the Addendums to the Original Agreement and Addendum No. 4 shall hereinafter be called the “**Agreement**” in this immediate report.

The principles of Addendum No. 4 shall be described summarily below:

1. The Bank shall submit an appeal to the Competition Tribunal over the Commissioner’s Decision and the Sellers shall join the appeal as aforesaid.

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); the immediate report dated July 8, 2019 (ref. no: 2019-01-070000); the contents of 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 also the immediate reports dated November 25 and 28, 2019 (reference nos.: 2019-01-101826 and 2019-01-103980, respectively); and January 1 and 8, 2020 (reference nos.: 2020-01-000351 and 2020-01-003750, respectively).

² As detailed in the immediate report from that date (reference no.: 2020-01-003750), the contents of which are included in this immediate report by way of reference.

2. Despite the aforesaid in the Original Agreement and the Addendums to the Original Agreement, the final date for the fulfillment of the conditions to publish the purchase offer to buy Union shares by the Bank has been postponed to May 31, 2020. Furthermore, the dates of the Agreement have been updated, so that notwithstanding and despite the aforesaid in the Original Agreement and the Addendums to the Original Agreement, the “Appeal Acceptance Date” (per its definition in section 2.1 of the immediate report from August 5, 2018 (reference no.: 2018-01-072859)) shall be a date agreed upon by the parties, from which, *inter alia*, the “Purchase Offer Publication Date” and the “Date of the Determining Reports”³ shall be derived.

The terms appearing in this immediate report shall bear the same meaning they were given 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 (as defined above).

Respectfully,

Mizrahi Tefahot Bank Ltd

By:

Racheli Friedman, Chief Legal Advisor

Moshe Lari, Head of the Financial Division

³ The “Purchase Offer Publication Date”, the “Date of the Determining Reports” and the “Determining Reports” are per their definitions and as detailed in section 2.2 of the immediate report from August 5, 2018 (reference no.: 2018-01-072859).