

Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.

The English version is prepared for convenience purposes only. The only binding version of the Immediate Reports is the Hebrew version.

In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.

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

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|----|--|----|--|------------------|--|
| To | <u>Israel Securities Authority</u> | To | <u>Tel Aviv Stock Exchange Ltd</u> | T121 (Public) | Date of transmission: August 30, 2020 |
| | www.isa.gov.il | | www.tase.co.il | | Ref: 2020-01-086206 |

Immediate Report

Explanation: This form may not be used if an appropriate form exists for the reported event.

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

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

Nature of the Event: Denial of a Class Action Application – Alleged Overcharge of Interest in Housing Loans

The reference numbers of previous documents on the subject: 2017-01-104640 , 2020-01-018930_____

Further to the immediate report by Mizrahi Tefahot Bank Ltd (hereinafter: the “bank”) dated November 7, 2017 (reference no. 2017-01-104640) and the contents of Note 26, Section 10(j) to the Bank’s financial reports for December 31, 2019, as published on February 25, 2020 (reference no. 2020-01-018930) in regard to an application to approve a class action lawsuit filed against the bank, in the sum of ILS 437.3 million, due to an alleged overcharge of interest on housing loans, due to a reduction of the prime-based loan component, while allegedly misleading and without due diligence (hereinafter: the “application”), the bank hereby announces that on August 30, 2020, the Lod Central District Court granted a judgment according to which the application was denied.

Attached file ___

The company *is not* a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *August 30, 2020 at 11:30.*

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

| | Signatory’s Name | Position |
|----------|-------------------------|--|
| 1 | <i>Racheli Friedman</i> | <i>Other</i> <i>Chief Legal Advisor</i> |
| 2 | <i>Sarit Ordan</i> | <i>Other</i> |

