

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

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T121 (Public)	Date of transmission: September 8, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-090013

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: Settlement agreement to end a class action (inquiry)

The reference numbers of previous documents on the subject: 2020-01-033702 , _____

*Further to the immediate report published by Mizrahi Tefahot Bank Ltd (the "Bank") on March 28, 2019 (reference no. 2019-01-027790), Sections 11 and 12 of Note 26 to the Bank's financial reports from December 31, 2020, as published on February 25, 2020 (reference no. 2020-01-018930), the Bank's immediate report from March 31, 2020 (reference no. 2020-01-033702) regarding the adoption of the recommendations made by the independent committee appointed by the Bank's Board of Directors, in Sections 3b) and 4 of Note 10 to the Bank's financial reports from March 31, 2020, as published on May 31, 2020 (reference no. 2020-01-055398), and in Sections 3d) and 4 of Note 10 to the Bank's financial reports from June 30, 2020, as published on August 17, 2020 (reference no. 2020-01-079993), the Bank hereby reports that on September 8, 2020, an application was submitted to the Tel-Aviv District Court regarding the approval of a settlement agreement signed between the applicant in the pending proceeding, the Bank, and Mizrahi Switzerland, and Mizrahi Tefahot Trust Company Ltd, the insurance companies that had issued a directors and officers insurance policy to the Bank (the "Insurers"), and other respondents in the proceeding (officers and employees). According to the settlement agreement, the Insurers will pay the Bank a total and final sum of USD 23 million (the "settlement sum") for the removal of all possible claims and grounds against the directors and the officers in connection with the Bank group's business with its American customers in aspects of taxation. The settlement agreement is subject to court approval.
Subject to said approval and the receipt of the settlement sum, a professional services fee will be paid from the settlement sum, in a sum of up to ILS 4.9 million (VAT included).*

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: *September 8, 2020 at 15:00.*

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

Signatory's Name	Position
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1	<i>Racheli Friedman</i>	<i>Other Chief Legal Advisor</i>
2	<i>Ofer Horwitz</i>	<i>Other Bank Secretary & Head of the Bank's Headquarters</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):

2020-01-033702

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: August 4, 2020
 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: Horwitz Ofer	Position: Bank Secretary	Name of Employing Company: Mizrahi Tefahot Bank Ltd
Address: 7 Jabotinsky Street, Ramat Gan, 52520	Tel: 03-7559207	Fax: 03-7559913
		E-mail: management@umtb.co.il