

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 29, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-096811

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: Update regarding the Transfer of Mizrahi Tefahot Bank Ltd Shares

The reference numbers of previous documents on the subject:, _____

A notice received today by the bank from L.Y.N. (Holdings) Ltd is hereby attached.

Attached file *notice to Mizrahi bank regarding transfer of shares from LYN to LABM 29092020 isa.pdf*

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 29, 2020 at 19:15.*

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

	Signatory's Name	Position
1	<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):

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

September 29, 2020

To

Mizrahi Tefahot Bank Ltd

- Via Electronic Mail -

Dear Sir or Madam,

Re: **Update regarding the Transfer of Mizrahi Tefahot Bank Ltd (“Mizrahi Bank”) Shares**

1. We hereby inform you that on September 29, 2020, L.Y.N. (Holdings) Ltd (“LYN”) transferred an amount of 2,700,000 ordinary Mizrahi Bank shares of ILS 0.1 N.V. each to L.A.B.M. (Holdings) Ltd (“LABM”), a subsidiary fully owned by LYN, in exchange for the allotment of additional capital in LABM, according to Article 104a of the Income Tax Ordinance.
2. LYN and LABM’s holdings at Mizrahi Bank after said transfer of shares are as follows:

Company Name	Amount of Mizrahi Bank shares
L.Y.N. (Holdings) Ltd	21,224,015
L.A.B.M. (Holdings) Ltd (a subsidiary fully owned by LYN)	33,262,192

3. It is clarified that said transfer of shares was made between LYN and a subsidiary fully owned thereby, and that it does not change the overall holdings of LYN at Mizrahi Bank.

Respectfully,

[Signature]

L.Y.N. (Holdings) Ltd

[Signature]

L.A.B.M. (Holdings) Ltd