

**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>	T053 (Public)	Date of transmission: December 27, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-140532

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**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:** *Investment in Union Bank Share Capital*

1. *Mizrahi Tefahot Bank Ltd (the "Bank") hereby reports that on December 27, 2020, the Bank became engaged in an agreement (the "Alloting Agreement") with Union Bank of Israel Ltd ("Union Bank"), a banking corporation fully owned by the Bank, the principle matter of which is the Bank's investment of ILS 500,000,000 in Union Bank, against the allotment of 8,000,000 ordinary Union Bank shares at 0.01 N.V. each (the "allotted shares") until December 31, 2020, so that Union Bank may comply with the minimal capital and leverage ratios that apply to it under the directives of the Bank of Israel.*

*The allotted shares and premium on the allotted share capital shall be classified as tier 1 shareholders' capital of Union Bank, for the purpose of their inclusion in Union Bank's regulatory capital in accordance with Proper Conduct of Banking Directive 202.*

*The Bank's engagement in the Allotting Agreement and its completion do not affect the Bank's financial results and the capital adequacy ratio according to the Bank's consolidated financial reports.*

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

© December 27, 2020 at 18:00

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**

	<b>Signatory's Name</b>	<b>Position</b>
<b>1</b>	<i>Racheli Friedman, Adv.</i>	<i>Other</i> <i>Chief Legal Advisor</i>
<b>2</b>	<i>Menahem Aviv</i>	<i>Other</i> <i>Chief Accountant</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):

**2020-01-121201**

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: December 8, 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