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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>	T093 (Public)	Date of transmission: December 24, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-140118

Immediate Report on the Appointment of a (Non-Corporation) Director or an Individual Serving on Behalf of a Corporation which is a Director at a Private Company

Regulation 34(b) of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970

Explanation: Pursuant to Regulation 34(d) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, a list of senior officers must be submitted via Form T097 simultaneously with this form.

1. Last name and first name: *Estery Giloz-Ran*

Gender: *Female*

Type of identification number: *Identification card number*

identification number: *025682154*

Citizenship: *Private individual with an Israeli citizenship* Country of citizenship: _____

2. Date of birth: *March 7, 1974*

3. Address for service of court documents: *1 Yefe Nof, Givatayim*

4. Appointed position:

<i>Outside director</i>	_____
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If appointed as the Chairman of the corporation's Board of Directors, does he also serve as the CEO or is he a relative of the CEO _____

The appointment was approved at a general meeting on _____

If appointed as the Chairman of the Board of Directors, does he fulfil other positions at the company Details _____

5. Former position at the company prior to the appointment:

<i>None</i>	_____
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6. Tenure commencement date: *February 27, 2021*

7. Education:

Degree	Field	Name of academic institute
<i>Bachelor of Arts</i>	<i>B.A. in Social Sciences - Management</i>	<i>The Open University</i>
<i>Master of Arts</i>	<i>M.B.A.</i>	<i>Ben Gurion University</i>
<i>Doctorate</i>	<i>Ph.D. in Accounting & Taxes</i>	<i>Ben Gurion University</i>

Other education and professional diplomas:

Certified public accountant in Israel (College of Management Academic Studies)

8. Principle occupations in the last five years:

Position fulfilled	Workplace	Type of identification #	Identification #	Period during which the position was fulfilled
<i>Academic lecturer</i>	<i>Academic institute</i>	— <input checked="" type="checkbox"/> Irrelevant	_____	<i>Since 2017</i>
<i>Independent counsellor, including writing expert reports for court</i>	<i>Independent counsellor</i>	— <input checked="" type="checkbox"/> Irrelevant	_____	<i>Since 2016</i>
<i>Member of the Professional Council of the Institute of Certified Public Accountants in Israel</i>	<i>The Professional Council of the Institute of Certified Public Accountants in Israel</i>	— <input checked="" type="checkbox"/> Irrelevant	_____	<i>Since 2018</i>
<i>Outside director</i>	<i>Overseas Commerce Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>510490071</i>	<i>Since February 2017</i>

<i>Outside director</i>	<i>Orda Print Industries Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>520036054</i>	<i>Since August 2019</i>
<i>Outside director</i>	<i>M. Yochananof and Sons (1988) Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>511344186</i>	<i>Since February 2020</i>
<i>Outside director</i>	<i>Netanel Group Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>520039074</i>	<i>Since March 2020</i>
<i>Outside director</i>	<i>ARAN Research and Development (1982) Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>510959596</i>	<i>Since February 2016</i>
<i>Independent director</i>	<i>Blue Square Real Estate Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>513765859</i>	<i>Since August 2018</i>
<i>Director</i>	<i>Aminach Furniture & Mattress Industries Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>510550734</i>	<i>Since July 2019</i>
<i>Member of the examination board of the Institute of Certified Public Accountants in Israel</i>	<i>The Institute of Certified Public Accountants in Israel</i>	<i>—</i> <input checked="" type="checkbox"/> Irrelevant	<i>—</i>	<i>2017-2020</i>
<i>Head of the Accountancy Department and a lecturer in the M.B.A. Department at the Peres Academic Center</i>	<i>Peres Academic Center</i>	<i>—</i> <input checked="" type="checkbox"/> Irrelevant	<i>—</i>	<i>2011-2017</i>
<i>Chairwoman of the Board of Directors</i>	<i>Tamir Fishman and Co. Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>512420407</i>	<i>December 2016 – March 2018</i>

<i>Director</i>	<i>Exposebox Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>514872431</i>	<i>March 2020 – September 2020</i>
<i>Outside director</i>	<i>Suny Electronic Inc. Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>520040759</i>	<i>June 2016 – March 2020</i>
<i>Outside director</i>	<i>Kamada Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>511524605</i>	<i>February 2014 – February 2017</i>
<i>Independent director</i>	<i>Medipower Overseas Public Co Limited</i>	<i>Local registration number Incorporated abroad</i> <input type="checkbox"/> Irrelevant	<i>123830</i>	<i>March 2016 – July 2017</i>
<i>Outside director</i>	<i>Vaxil Bio Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>520033242</i>	<i>May 2014 – February 2016</i>
<i>Director</i>	<i>Emerald Medical Applications Ltd</i>	<i>Number with the Registrar of Companies</i> <input type="checkbox"/> Irrelevant	<i>514410307</i>	<i>October 2015 – December 2017</i>

9. Appointed as a substitute director for _____ and the period of tenure is until _____

Explanation: To be filled in the event of an appointment as a substitute director

10. The director *serves* as a director at another corporation

Explanation: If he serves as a director at another corporation, the corporations at which he serves as a director must be specified

Overseas Commerce Ltd – outside director (since February 2017); Orda Print Industries Ltd – outside director (since August 2019); M. Yochananof and Sons (1988) Ltd – outside director (since February 2020); Netanel Group Ltd – outside director (since March 2020); ARAN Research and Development (1982) Ltd – outside director (since February 2016); Blue Square Real Estate Ltd – independent director (since August 2018); and Aminach Furniture & Mattress Industries Ltd – director (since July 2019).

11. The director *is not* an employee of the corporation, a subsidiary, or a related company thereof or of a party interested therein

Explanation: If he is an employee of the corporation or a subsidiary or a related company thereof or a party interested therein, the positions he fulfils must be specified as aforesaid

12. The director *is not* a relative of another interested party in the corporation.

Explanation: If he is a relative of another interested party in the corporation, please provide details

13. a. The director *does not* hold securities of the corporation

Below is a listing of his holdings:

Security name, type and series	Security no. on TASE	No. of securities	Dormant	Holding rate		Holding rate (full dilution)	
				Capital	Voting	Capital	Voting
-	-	-	-	-	-	-	-

- b. The director *does not* hold the securities of a company held by the reporting corporation if its operations are material to the operations of the reporting corporation

Below is a listing of his holdings:

Corporation no.	Corporation name	Type of identification number	Corporation's identification number
1	-	-	-

14. The director *is not* a member of a committee or committees of the Board of Directors

Explanation: If the director is a member of a committee or committees of the Board of Directors, please specify.

15. Does the corporation consider the director to have accounting and financial expertise? *Yes*

16. Does the corporation consider the director an independent director? *Yes*

How did he become independent *Appointed by the meeting on December 24, 2020.*

17. Statement of the director per Article 224B of the Companies Law [Hatzhara24122020 isa.pdf](#)

Explanation: The attachment of the director's statement is required even where the director's appointment is not made by the general meeting

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):

2020-01-114631 ***2020-01-124321*** ***2020-01-140100***

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

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: Position: Name of Employing
Horwitz Ofer Bank Secretary Company: Mizrahi Tefahot
Bank Ltd

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: Fax: E-mail:
03-7559207 03-7559913 management@umtb.co
.il

To

Mizrahi Tefahot Bank Ltd (hereinafter: “**the Bank**” or “**the Company**”)

Statement of a Candidate for Service as an Outside Director

Pursuant to Section 224B and 241 of the Companies Law, 5759-1999 (“**the Companies Law**”)

I, the undersigned, Estery Giloz-Ran, bearer of ID No. 025682154, hereby state in writing as follows:

1. I am a resident of Israel.
2.
 - 2.1 I am not a relative of the controlling shareholder and I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, do not have at the date of the appointment and have not had, over the two years prior to the date of appointment as a director, any affinity to the Company, the Company’s controlling shareholder, a relative of the controlling shareholder at the date of appointment or any other corporation.
 - 2.2 I and/or my relatives and/or my partners and/or my employers and/or any person to whom I am directly or indirectly subordinate and/or any corporation in which I am a controlling shareholder, do not have, business or professional ties with the Company, the Company’s controlling shareholder, any relative of the controlling shareholder or any other corporation, even if such ties are not on a regular basis.

In this matter,

“**affinity**”: the existence of work relations, the existence of regular business or professional relations or control, as well as service as an officer, except for the service of a director appointed to serve as an outside director (per its meaning in the Companies Law) at a company about to offer shares to the public for the first time.

“**other corporation**”: a corporation in which the controlling shareholder, at the date of the appointment or in the two years prior to the appointment, is the Company or its controlling shareholder.

“**relative**”: a spouse, sibling, parent, grandparents, child; as well as a child, sibling, or parent of the spouse, or the spouse of any of these.

- 2.3 The aforesaid in Section 2 of my statement excludes connections which the Audit Committee has confirmed do not attribute an “affinity” to the Bank (per its meaning in Article 240 of the Companies Law) to myself; and alternatively, that these are negligible connections, and as such they do not constitute an “affinity” under Regulation 5(a) of the Companies Regulations (Matters Which Do Not Constitute Affinity) 5766-2006.
3. I have not received any consideration, directly or indirectly, in conflict with the instructions of Article 244(b) of the Companies Law.

4. My position and/or other occupations do not and may not create conflict of interest with my position as a director at the Company and they do not impair my ability to serve as a director at the Company.
5. To the best of my knowledge, none of the Company's directors serve as outside directors, per its meaning in the Companies Law, in companies in which I am a director.
6. I am not an employee of the Israel Securities Authority nor of an Israeli stock exchange.
7. I hereby declare that I comply with the requirements for my appointment as an outside director, per its meaning in the Companies Law ("**Outside Director According to the Companies Law**"), which are established in Article 240(a) through (f) of the Companies Law, as well as requirements for my appointment as an outside director, per its meaning in Proper Conduct of Banking Directive no. 301 Regarding the Board of Directors, issued by the Supervisor of Banks ("**Outside Director According to the Supervisor's Directives**") and I have not served as a director at the Bank for over nine consecutive years (and in this regard, discontinuance of service which does not exceed two years will not be considered as discontinuing the sequence of service).
8. I have the required qualifications and ability to dedicate the appropriate amount of time, to the performance of my duties as an Outside Director According to the Companies Law and as an Outside Director According to the Supervisor's Directives considering, *inter alia*, the Bank's special needs and size.

Considering the aforesaid, below are details regarding my qualifications, including my education, my experience, and my knowledge:

8.1 **Education:**

B.A. in Social Sciences - Management (The Open University); Certified public accountant (C.P.A.) in Israel; M.B.A. (Ben-Gurion University); Ph.D. in Accounting & Taxes (Ben-Gurion University).

My current occupations (including details of the corporations in which I currently serve as a director):

Academic lecturer (since 2017); independent counsellor, including writing expert reports for court (since 2016); and a member of the Professional Council of the Institute of Certified Public Accountants in Israel (since 2018).

In addition, I currently serve as a director at the following companies: Overseas Commerce Ltd – outside director (since February 2017); Orda Print Industries Ltd – outside director (since August 2019); M. Yochananof and Sons (1988) Ltd – outside director (since February 2020); Netanel Group Ltd – outside director (since March 2020); ARAN Research and Development (1982) Ltd – outside director (since February 2016); Blue Square Real Estate Ltd – independent director (since August 2018); and Aminach Furniture & Mattress Industries Ltd – director (since July 2019).

My occupations in the last five years, including details of the corporations in which I have served as a director (except for occupations detailed in Section 8.2 above):

Member of the examination board of the Institute of Certified Public Accountants in Israel (2017-2020) and head of the Accountancy Department and a lecturer in the M.B.A. Department at the Peres Academic Center (2011-2017). In addition, I have served as a director at the following companies: Tamir Fishman and Co. Ltd.– Chairwoman of the Board of Directors (December 2016 - March 2018); Exposebox Ltd – director (March 2020 – September 2020); Suny Electronic Inc. Ltd – outside director (June 2016 – March 2020); Kamada Ltd – outside director (February 2014 – February 2017); Medipower Public Co Limited - independent director (March 2016 – July 2017); Vaxil Bio Ltd - outside director (May 2014 – February 2016); and Emerald Medical Applications Ltd – director (October 2015 – December 2017).

- 8.4 In addition to the aforesaid in Sections 8.2 and 8.3, I have held the following positions, *inter alia*:
- a. Faculty member and lecturer at the School of Business Administration, Yeshiva University, New York (2013)
 - b. Head of professional staff at the Institute of Certified Public Accountants in Israel (2013)
 - c. Lecturer at an academic institute in Israel, in a variety of courses in field of financial accounting, taxes, business valuation and financing (2006-2013)
 - d. Consultant at Intel Israel, in the field of taxes, grants and the Encouragement of Capital Investment Law 5719-1959 (2008-2010).
 - e. Income Tax Comptroller at the Tax Authority (2001-2007).
 - f. Land Tax Comptroller at the Tax Authority (1995-2001).
9. In view of the aforesaid in Section 8, I evaluate myself as having “accounting and financial expertise” and having “professional qualifications”, per these terms’ definitions in the Companies Regulations (Conditions and Criteria for a Director with Accounting and Financial Expertise and for a Director with Professional Qualifications) 5766-2005.
10. I have read Articles 226 and 227 of the Companies Law, and I hereby declare that the limitations provided in these articles do not apply to me. The instructions of these articles, in their wording at the time of my statement’s signing, are detailed in the appendix attached to this statement which constitutes an inseparable part thereof.
11. I am aware that my statement will be attached to the immediate report that the Bank will publish on the matter of convening a general meeting, upon the agenda of which, *inter alia*, shall be my appointment as a director at the Bank.

In witness whereof I have hereunto set my hand:

Name: Estery Giloz-Ran

Date: November 8, 2020

Signature: [**Estery Giloz-Ran**]

Articles 226 and 227 of the Companies Law 5759-1999

226. (a) A person convicted by a conclusive judgment of one of the following offenses shall not hold office as a director at a public company or a private company which has issued corporate bonds, unless five years have passed from the date on which the judgment by which he was convicted was passed:
- (1) offenses under articles 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 5737-1977, and under articles 52C, 52D, 53(a) and 54 of the Securities Law.
 - (2) conviction by a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporate body or offenses involving misuse of inside information.
 - (3) (Struck out).
- (a1) A person convicted by a conclusive judgment of an offense which is not listed in sub-article (a) shall not hold office as a director at a public company or a private company which has issued corporate bonds, if the court has determined that due to its nature, severity or circumstances, he is not fit to serve as a director at a public company or a private company which has issued corporate bonds, for the period determined by the court, which shall not exceed five years from the date on which the judgment was passed.
- (b) A court may determine, at the date of the conviction or thereafter, at the request of a person seeking to be appointed as a director, that despite his conviction of offenses specified in sub-article (a) - and taking into account, *inter alia*, the circumstances in which the offense took place – he is not precluded from holding office as director of a public company or a private company which has issued corporate bonds; or that the period during which he is precluded from holding office as director of a public company or a private company which has issued corporate bonds is shorter than five years.
- (c) The Minister may prescribe additional offenses to those specified in sub-article (a)(1).
- (d) A court – and if an appeal was filed, an appeals court – may order a stay of execution on appointment limitations or tenure expiration, per this article, to a date that will be determined and under the conditions it sees fit.
227. (a) No person who is a minor; incompetent; declared bankrupt so long as he is not discharged; nor a corporation that has resolved to enter into voluntary liquidation or in respect of a liquidation order has been issued shall be appointed director.

- (b) A candidate to hold office as director to whom the aforesaid in sub-article (a) applies shall disclose this to the appointer.