

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: December 31, 2020
	www.isa.gov.il		www.tase.co.il		Ref: 2020-01-142890

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: *Mizrahi Tefahot – Union – Merger of issuance companies*

The reference numbers of previous documents on the subject: 2020-01-126304 _____,

Further to the immediate report from December 9, 2020 (reference no. 2020-01-126304) regarding the bank's examination of the possibility of concentrating all debentures issued by Union Bank Issuances Ltd at the bank (directly or through the issuance company), the bank hereby reports that a merger of Union Issuances Ltd with and into Mizrahi Tefahot Issuance Company Ltd (jointly: the "Issuance Companies") has been decided, all as detailed in the immediate report made today by Mizrahi Tefahot Issuance Company Ltd.

It is hereby clarified that said merger is subject to the fulfillment of all suspensory conditions established in the merger agreement between the Issuance Companies, and therefore there is no certainty that it will be completed.

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: *December 30, 2020 at 19:00.*

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

	Signatory's Name	Position
1	<i>Ms. Racheli Friedman</i>	<i>Other</i> <i>Chief Legal Advisor</i>
2	<i>Mr. Adi Shachaf</i>	<i>Other</i>

	<i>Head of the Financial Division, CFO</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: 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