

**Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.**

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**MIZRAHI TEFAHOT BANK LTD**

No. with the Registrar of Companies: 520000522

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|           |  |           |  |                  |  |
|-----------|--|-----------|--|------------------|--|
| <b>To</b> | <b><u>Israel Securities Authority</u></b>          | <b>To</b> | <b><u>Tel Aviv Stock Exchange Ltd</u></b>          | T078<br>(Public) | Date of transmission:<br>March 8, 2021 |
|           | <a href="http://www.isa.gov.il">www.isa.gov.il</a> |           | <a href="http://www.tase.co.il">www.tase.co.il</a> |                  | Ref: 2021-01-029244                    |

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**Immediate Report on Whosoever Has Become an Interested Party at the Corporation**

**Regulation 33(e)-(f) of the Securities Regulations (Periodic and Immediate Reports) 5730-1970.**

**1. Holder's details:**

First name as appearing in passport: --

Last name/Corporation name: *The Phoenix Holdings LTD*

Type of identification number: *Number with the Registrar of Companies*

Holder is a corporation

Identification number: *520017450*

Citizenship/Country of incorporation or registration: *Incorporated in Israel*

Country of citizenship/Incorporation or registration:

Address: *53 Derech Hashalom, Givatayim*

Does the holder serve as a representative for the reporting purposes of several shareholders who hold securities of the corporation jointly with him/it: *Yes*

Name of the interested party's controlling shareholder: *As detailed below in Section 5*

Identification number of the interested party's controlling shareholder: *See Section 5*

**2. Details of the action pursuant to which the holder became an interested party in the corporation:**

- a. Nature of the action increase following tender offer *On February 28, 2021, the merger of Halman Aldubi Investment House Ltd (hereinafter: "Halman Aldubi") into the Phoenix Holdings Ltd (hereinafter: "the Phoenix") (through a fully owned subsidiary established for the purpose of the merger and by way of a reverse triangular merger) was completed. Following the merger, the holdings rate of the Phoenix and Excellence Investments Ltd (a company controlled by the Phoenix), including the holdings in corporations under their control (directly and indirectly) exceeded 5% of the bank's share capital.*
- b. Name and type of the security subject of the action: *Ordinary share of ILS 0.1 N.V.*
- c. Security no. on the TASE: *695437*
- d. Action date: *February 28, 2021*
- e. No. of the securities subject of the action: *8,769,342*
- f. Rate at which the action was executed: *0 ag.*

- g. Dormant shares or securities convertible into dormant shares: *No*
- h. Was the entire consideration paid on the date of the change: *Yes*  
 If the entire consideration was not paid on the date of the change, please state the date of payment's completion: ---

3. a. **Status of the interested party's holdings after the action:**

| Security Name, Class and Series             | Security no. on the TASE: | Quantity of Securities | Dormant*  | Holding Rate |             | Holding Rate (Full Dilution) |             |
|---|---------------------------|------------------------|-----------|--------------|-------------|------------------------------|-------------|
|   |                           |                        |           | % Capital    | % Voting    | % Capital                    | % Voting    |
| <i>Ordinary shares of ILS 0.1 N.V. each</i> | <i>695437</i>             | <i>8,769,342</i>       | <i>No</i> | <i>3.44</i>  | <i>3.44</i> | <i>2.49</i>                  | <i>2.49</i> |
| <i>Series A Deferred Capital Notes</i>      | <i>6950083</i>            | <i>62,464,753</i>      | <i>No</i> | <i>0</i>     | <i>0</i>    | <i>0</i>                     | <i>0</i>    |

- b.  The holder is not a member of an institutional reporting group
- The holder is not a member of an institutional reporting group, but serves as a senior officer who is not a CEO or a director and is not an interested party by power of his holdings
- The holder is a member of an institutional reporting group

Below are details of his holdings:

| The Holder                                 | Security Name, Class and Series        | Security no. on the TASE | Quantity of Securities | Dormant   |
|--|--|--------------------------|------------------------|-----------|
| <i>Nostro account</i>                      | <i>Ordinary shares of ILS 0.1 N.V.</i> | <i>695437</i>            | <i>659,752</i>         | <i>No</i> |
| <i>With-profit life insurance accounts</i> | <i>Ordinary shares of ILS 0.1 N.V.</i> | <i>695437</i>            | <i>53,904</i>          | <i>No</i> |

|  |  |         |            |    |
|--|--|---------|------------|----|
| <i>Provident funds and provident fund management companies</i> | <i>Ordinary shares of ILS 0.1 N.V.</i>         | 695437  | 8,055,686  | No |
| <i>Nostro account</i>  | <i>Series A<br/>Deferred<br/>Capital Notes</i> | 6950083 | 1,900,000  | No |
| <i>With-profit life insurance accounts</i>                     | <i>Series A<br/>Deferred<br/>Capital Notes</i> | 6950083 | 5,638,971  | No |
| <i>Provident funds and provident fund management companies</i> | <i>Series A<br/>Deferred<br/>Capital Notes</i> | 6950083 | 54,925,782 | No |

**Explanations:**

1. If the interested party holds more than one class of securities, the holding rates must be specified taking into account all of the securities which are held by him/it in only one of the rows.
2. The holding of other securities must also be reported, including other securities which are not listed for trade.
3. If the interested party is a subsidiary, the holdings should be split into shares which were purchased prior to the taking effect of the Companies Law, 5759-1999, and shares which were purchased after the taking effect thereof.
4. If the holder is not a member of an institutional reporting group, only Section 3(a) should be filled. If the holder is a member of an institutional reporting group, Sections 3(a) and 3(b) must be filled.
5. If the interest party is a corporation fully held (100%) by a single controlling shareholder, the name of the single controlling shareholder must be specified in the "Holder's name" field, and details of the corporation or corporations through which the shares are held shall be provided in the notes at the bottom of the form, accompanied by any other relevant detail. Conversely, if the interested party is a corporation held by more than one controlling shareholder, or held by several interested parties, the name of the holding corporation must be specified in the "Holder's name" field, and details of the controlling shareholders or the interested parties that hold the holding corporation shall be provided in the notes at the bottom of the form.

6. A report regarding a significant holder of the means of a control at a banking corporation without a controlling core will be reported through T121.

\* It must be specified whether these are dormant shares or securities which are convertible into dormant shares.

4.  The interested party does not hold shares or other securities in a company which is held thereby, if its activity is material to the activity of the reporting corporation
- The interested party holds shares or other securities in a company which is held thereby, if its activity is material to the activity of the reporting corporation.

|   |  |   |   |                |
|---|--|---|---|----------------|
| 1 | Name of held company if its activity is material to the activity of the reporting corporation: | <i>Mizrahi Tefahot Issuance Company Ltd</i> |   |                |
|   | Type of identification number:   | <i>Registrar number</i>                     |   |                |
|   | Identification number:   | <i>520032046</i>                            |   |                |
|   | Country of incorporation or registration:  | <i>Incorporated in Israel</i>               |   |                |
|   |  | Country:                                    |   |                |
|   | Nature of connection to reporting corporation:   | <i>Subsidiary</i>                           |   |                |
|   | Type of security:  | <i>Deferred bonds</i>                       | Security no.:   | <i>2310399</i> |
|   |  | <i>Series 53</i>                            |   |                |
|   | Quantity of securities:  | <i>73,650,000</i>                           | Holding rate of the total of securities of the same type: | <i>18.41%</i>  |
|   | Capital holding rate:  | <i>0%</i>                                   | Voting power holding rate:                                | <i>0%</i>      |

5. Additional details:

*1. As the bank was informed, the notice delivered to the bank includes the other various securities held by the institutional reporting group and the nostro accounts. The institutional reporting group includes the holdings of Belenus Lux S.a.r.l, incorporated in Luxembourg, no. B234.618 (the controlling shareholder at The Phoenix Holdings Ltd) and/or The Phoenix Holdings Ltd (hereinafter: "the Phoenix") (the controlling shareholder at Excellence Investments Ltd) (PCN 520017450) and/or Excellence Investments Ltd (PCN 520041989) (hereinafter: the "Group". The controlling shareholders of Belenus Lux S.a.r.l are: CP III Cayman GP Ltd, Matthew Botein, and Lewis (Lee) Sachs.*

*The Group's holdings of the bank's securities includes, inter alia, holdings through a nostro account and/or with-profit life insurance accounts and/or provident funds and provident fund*

*management companies and/or through designated partnerships that hold securities for members.*

*The amount of the bank's ordinary shares, specified above in this report, is the closing balance on March 4, 2021 (as the bank was informed, the opening balance on March 4, 2021 was 8,410,774 of the bank's ordinary shares).*

*2. The holdings specified in Section 3(b) are as follows:*

*Provident funds' holdings of security 695437 include an amount of 6,173,304 held by the Israel Shares Partnership; an amount of 885,620 held by the Share Indices Partnership; and an amount of 996,763 held by Halman Aldubi Provident and Pension Funds.*

*Provident funds' holdings of security 6950083 include an amount of 7,300 held by Phoenix Pension Ltd; an amount of 24,283,520 held by the Tradable Corporate Bonds Partnership; and an amount of 29,674,606 held by Halman Aldubi Provident and Pension Funds.*

*Each partnership is a partnership registered with the Registrar of Partnerships, and all holders of rights therein are members of the group's institutional reporting group. The partnership itself is not a provident fund management company. According to the partnership agreement between the rights holders in the partnership, the holding rate of the rights holders in the partnership changes frequently, per the mechanism set forth in the partnership's agreement.*

*The holding rate of the rights holders in the Tradable Corporate Bonds Partnership is as follows: funds (39.91%), participant-insurer (60.09%).*

*The holding rate of the rights holders in the Share Indices Partnership is as follows: funds (53.76%), participant-insurer (46.24%).*

*The holding rate of the rights holders in the Israel Shares Partnership is as follows: funds (47.32%), participant-insurer (52.68%).*

*3. Note regarding Section 4 in this form: the amount of 2310399 securities is in ILS N.V.*

*4. It is hereby noted that in parallel to the submission of this report, an immediate report is submitted regarding Excellence Investments Ltd becoming an interested party at the bank. According to information delivered to the bank, the Phoenix and Excellence Investments Ltd became interested parties at the bank, since their mutual holdings, including the holdings of corporations under their control (directly and indirectly) exceed 5% of the bank's share capital, as detailed above in Section 2.*

*It is hereby clarified that the specification of holdings above in this report does not include Excellence Investments Ltd's holdings (which are detailed, as aforesaid, in the report submitted in parallel to this report's submission).*

6. Date and time at which the corporation first learned of the event or issue: *March 8, 2021 at 16:20*

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

|          | <b>Signatory's Name</b> | <b>Position</b>   |
|----------|-------------------------|---|
| <b>1</b> | <i>Ofer Horvitz</i>     | <i>Other<br/>Bank Secretary &amp; Head of<br/>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):

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Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange      Form structure revision date: March 3, 2021

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: Horvitz 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