

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>	T079 (Public)	Date of transmission: May 2, 2021
	www.isa.gov.il		www.tase.co.il		Ref: 2021-01-075348

Immediate Report on a person who ceased to be an interested party in the corporation

Pursuant to Regulation 33(h) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

Note: Any reference to an interested party also includes the holder of material means of control in a banking corporation without a control core

1. Holder details:

First name:
Last name/Corporation name: *Shlomo Eliahu Holdings Ltd*
Type of identification number: *Number with Registrar of Companies in Israel*
Identifying number: *510464803*
Citizenship/Jurisdiction of incorporation or registration: *Incorporated in Israel*
Address: *2 Ibn Gabirol, Tel Aviv*
Does the holder serve as a representative for the purpose of reporting on several shareholders who jointly hold the corporation's securities: *No*

2. Details of the action following which the holder ceased to be an interested party at the corporation:

- a. Nature of the action: *Decrease due to an off-TASE sale*
- b. Name and type of the security subject of the action: *Ordinary share of ILS 0.1 N.V.*
- c. Security's TASE no.: *695437*
- d. Date of the action: *April 29, 2021*
- e. Amount of the securities subject of the action: *4,552,958*
- f. Rate at which the action was performed: *9,079 Ag.*
- g. Are these dormant shares or securities that may be converted into dormant shares: *No*
- h. Was the consideration paid in full on the date of the change: *Yes*
- If the consideration was not paid in full on the date of the change, please state the date on which payment will be completed:

3. a. Holdings after the action:

Security Name, Type and Series	Security TASE No.	Security Amount	Dormant*	Holding Rate		Holding Rate (Full Dilution)	
				% in capital	% in voting	% in capital	% in voting
<i>Ordinary Shares of ILS 0.1 N.V. each</i>	<i>695437</i>	<i>0</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 acts/acted as an officer in the Company who is not a CEO or director and was not an interested party by virtue of his holdings
- The holder is a member of an institutional reporting group. Below is a breakdown of its holdings:

The holder	Security Name, Type and Series	Security TASE No.	Security Amount	Dormant*

--	--	--	--	--

Explanations:

1. If the interested party holds more than one type of security, state the holding rates taking all securities held thereby into account in only one of the lines.
 2. Also report on other held securities, including unlisted securities.
 3. In the event that the interested party is a subsidiary, divide the holdings into shares purchased prior to Companies Law, 5759-1999 taking effect, and shares purchased thereafter.
 4. If the holder is not a member of an institutional reporting group, only fill in Section 3.a. If the holder is a member of an institutional reporting group, fill in Sections 3.a. and 3.b.
- * State whether these are dormant shares or securities that may be converted into dormant shares

4. **Additional details:**

*As reported to Mizrahi Tefahot Bank Ltd (the “**Bank**”), Eliahu Issues Ltd, a subsidiary fully controlled by at Eliahu 1959 Ltd (“**Eliahu**”), holds approx. 68.46% of the issued and outstanding capital of Migdal Insurance and Financial Holdings Ltd (“**Migdal Holdings**”). Mr. Shlomo Eliahu (I.D. no. 043661602) is the final controlling shareholder at Migdal Holdings. The holding manner at Eliahu is as follows: the shareholders of Eliahu are Mr. Shlomo Eliahu, who holds 25.14% of the capital and 98% of the management shares; Ms. Haya Eliahu (I.D. no. 004107157), who holds 0.02% of the capital and 2% of the management shares; Shlomo Eliahu Holdings Ltd (“**Eliahu Holdings**”), which holds 61.7% of the capital; Eliahu Brothers Trust and Investment Company Ltd, which holds 13.14% of the capital. The shareholders of Shlomo Eliahu Holdings Ltd are Mr. Shlomo Eliahu, who holds 83.31%, and Ms. Haya Eliahu, who holds 16.69%. The sole shareholder of Eliahu Brothers Trust and Investment Company Ltd. is Shlomo Eliahu Holdings Ltd., which is held by Mr. Shlomo Eliahu and Ms. Haya Eliahu.*

With regard to Section 2a. of this form, as reported to the Bank, Mr. Shlomo Eliahu’s holdings are counted together with the holdings of companies controlled by Migdal Holdings; and following the sale of shares by Eliahu and by Eliahu Holdings (as detailed above in this report and in the immediate report that the Bank will publish immediately after the publication of this immediate report), Mr. Shlomo Eliahu’s holdings through Migdal Holdings are less than 5% of the Bank’s issued and outstanding share capital.

In this regard, see also the immediate report that will be published by the Bank immediately after the publication of this immediate report, according to which Migdal Holdings has ceased to be an interested party at the Bank.

With regard to Sections 2d. ("Date of the action"), 2e. ("Amount of the securities subject of the action") and 2f. ("Rate at which the action was performed") above in this form: The amount of securities mentioned above in Section 2e. is the total amount of Bank shares sold by Eliahu Holdings on April 22, 2021 and April 29, 2021, as specified below: 1,910,000 shares of the Bank were sold on April 22, 2021 at a rate of 9,050 ag. And 2,642,958 shares of the Bank were sold on April 29, 2021 at a rate of 9,100 ag. Eliahu Holdings ceased to be an interested party at the Bank on April 29, 2021.

The "rate" specified above in Section 2f. above in this form is the average weighted rate of Bank shares sold by Eliahu Holdings on April 22, 2021 and April 29, 2021.

5. Date on which the corporation first learned of the event: *April 29, 2021 at 17:30*

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):

2021-01-058926

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: April 20, 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:
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