

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>	T053 (Public)	Date of transmission: May 24, 2022
	www.isa.gov.il		www.tase.co.il		Ref: 2022-01-063166

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: *Update Regarding Q1/2022's Dividend*

1. *Mizrahi Tefahot Bank Ltd (the "Bank") hereby reports the following:*

As of the date of the financial reports for the first quarter of 2022 (the "Financial Reports"), the Bank is compliant with the tier 1 equity to risk components ratio, as required by the directives of the Supervisor of Banks, with adequate capital buffers.

In view of the activity expansion presented by the Bank in the Financial Reports, and in order to support the Bank's ongoing growth, which is one of the primary objectives of the Bank's strategic plan, as published on April 27, 2021 (reference no. 2021-01-071448), and in compliance with the requirements set forth by the updated draft of Proper Conduct of Banking Business Directive no. 203, regarding stricter capital requirements on certain land acquisition transactions, published by the Supervisor of Banks on March 20, 2022, the Bank's Board of Directors has resolved to not distribute a dividend with respect to Q1/ 2022 profit.

It is hereby clarified that no change is to be made to the Bank's dividend policy, as detailed in the report published by the Bank on November 22, 2016 (reference no. 2016-01-080628) and as updated in the report published by the Bank on February 27, 2018 (reference no. 2018-01-015753) and on April 27, 2021 (reference no. 2021-01-071448), and that it is the Bank's intention to resume dividend distributions in the second quarter of the year.

The above is forward-looking information, as defined in the Securities Law, 5728-1968, which is based on the Bank's evaluations and assessments on the date of this report, the realization of which is neither known nor certain, as it depends upon events and factors that are outside the sole control of the Bank and may yet change.

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

© May 24, 2022 at 10:00

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

	Signatory's Name	Position
1	<i>Menahem Aviv</i>	<i>Deputy CEO</i>
2	<i>Adi Shachaf</i>	<i>Deputy CEO</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 above report was signed by Mr. Menahem Aviv, Deputy CEO and Chief Accountant; and Mr. Adi Shachaf, Deputy CEO and head of the Financial Division.

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: April 27, 2022
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: Aviv Menahem Position: Chief Accountant Name of Employing Company:
Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559321 Fax: 03-7559148 E-mail: meno@umtb.co.il