

Exercise of Employee Warrants and Expiration of Employee Warrants

Mizrahi Tefahot Bank Ltd. Registration number: 520000522

To: Securities Authority | To: Tel Aviv Stock Exchange Ltd. Reported via MAGNA: 02/11/2025 | Reference: 2025-01-082836

Capital Structure, Granting Rights to Purchase Shares, and Register of Securities and Their Changes

Regulation 31E of the Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 31(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 31(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970 Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the change: Exercise of employee warrants and expiration of employee warrants.

Explanation: A brief description of the nature of the change.

Reference numbers of previous reports on the subject: 2025-01-073665

1. Company's securities after the change:

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Name and Type of Security	Stock Exchange Number	Amount in Registered Capital	Issued and Paid Up Capital	Last Reported Amount	Current Amount	Amount registered to the name of the registration company
O.S. Ordinary Shares NIS 0.1 par value each. Mizrahi Tefahot	695437	400,000,000	259,947,614	259,949,719	201,161,250	
Miztaph (Warrant) 2021	6950844	0	11,167	11,167	0	
Miztaph (Warrant) 2022	6950869	0	365,081	365,081	0	
Miztaph (Warrant) 2023	1196823	0	768,876	758,376	0	
Miztaph (Warrant) 2024	1209261	0	3,645,742	3,645,742	0	
Miztaph (Warrant) 2025	1221357	0	3,929,239	3,927,739	0	
MizrahiTaf 2031\$RM	6950836	0	600,000,000	600,000,000	0	

Explanation: All company securities, including non-listed securities on the exchange, must be specified.

2. The company reports that:

Within the period from 01/10/2025 to 31/10/2025, there was a change in the quantity and register of holders of the company's securities (including rights to purchase shares) as a result of:

Description of the essence of the change: Exercise of employee warrants and expiration of employee warrants

Details of the changes to holders

1. Registered holder: Altshuler Trustees Ltd., ID 513901330

- Nature of change: Other – Exercise of employee warrants Miztaph 2023
- Date of change: 31/10/2025 (not via the TASE Clearing House)
- Security affected: Miztaph (Warrant) 2023 (1196823)
- Holder's balance before change: 768,876
- Holder's balance after change: 758,376
- Total amount changed: 10,500
- Grant of share purchase rights: Yes
- Total consideration for allocated securities: 0
- TASE security number of resulting share: 695437
- Number of shares from full exercise: 218,716
- Additional exercise consideration to be received: See remarks at the end of this form
- Exercise period: See remarks at end of this form
 - From: 12/06/2025 to 30/09/2029
- Allocated securities will be registered for trading: No
- Allocation is pursuant to Employee Plan report published 26/07/2021, Reference: 2021-01-122745
- The security has been fully redeemed and the consideration has been fully received.

2. Registered holder: Mizrahi Tefahot Registration Company Ltd., ID 510422249

- Nature of change: Other – Increase following exercise of employee warrants
- Date of change: 31/10/2025 (not via the TASE Clearing House)
- Security affected: Ordinary Shares NIS 0.1 par value (695437)
- Holder's balance before change: 201,159,145
- Holder's balance after change: 201,161,250
- Total amount changed: 2,105
- Grant of share purchase rights: No
- The security has been fully redeemed and the consideration has been fully received.

3. Registered holder: Altshuler Trustees Ltd., ID 513901330

- Nature of change: Expiration
- Date of change: 31/10/2025 (not via the TASE Clearing House)
- Security affected: Miztaph (Warrant) 2025 (1221357)
- Holder's balance before change: 3,929,239
- Holder's balance after change: 3,927,739
- Total amount changed: 1,500
- Grant of share purchase rights: Yes
- Total consideration for allocated securities: 0
- TASE security number of resulting share: 695437
- Number of shares from full exercise: 759,625
- Additional exercise consideration to be received: See remarks at end of form
- Exercise period: See remarks at end of form
 - From: 05/05/2027 to 30/09/2031
- Allocated securities will be registered for trading: No
- Allocation is pursuant to Employee Plan report published 29/05/2024, Reference: 2024-01-054370
- The warrants were allocated without consideration. See remarks at end of form.

Explanatory notes:

1. If the change affects more than one security, specify the impact separately for each security.
2. Change date – all changes of the same type, in the same security, done on one day, should be summed in one line. Distinguish between changes done via TASE Clearing and those done directly in company books.
3. For a reduction, include a '-' sign.
4. In all quantity fields, fill in the number of securities, not NIS par value.

3. Main Shareholder Register as at reporting date:

No.	Name	ID Type	ID Number	Security Number	Type and Par Value	Number of Shares	Acts as Trustee
1	MWZ (Holdings) Ltd.	Company Register Number (Israel)	512024225	695437	O.S. NIS 0.1	53	No
2	F&W Registered Partnership	Company Register Number (Israel)	540183118	695437	O.S. NIS 0.1	29,275,441	No
3	L.A.B.M (Holdings) Ltd.	Company Register Number (Israel)	512008442	695437	O.S. NIS 0.1	29,512,972	No
4	Mizrahi Tefahot Registration Company Ltd.	Company Register Number (Israel)	510422249	695437	O.S. NIS 0.1	201,161,250	No
5	Fishman Mordechai	Company Register Number (Israel)	6993612	695437	O.S. NIS 0.1	3	No

Attachments:

- Updated shareholder register file as per Section 130 of the Companies Law, 1999: MarshaMbaaleyMenyot31102025_isa.pdf
- Updated register of the company's securities, including options and bonds holders: PinkasBaaleiOptions31102025_isa.pdf

Authorized signatories on behalf of the corporation:

No.	Name	Function
1	Hanan Kikoszwili	Bank Secretary and Head of Bank HQ

Explanatory notes - Section 2 of the Form:

Note 1 (Miztaph Warrants 2023): These warrants (Miztaph 2023) were previously granted free of charge to bank employees and employees of the bank’s subsidiaries under the warrant plans included in the prospectus published by the bank on 26.7.2021 (Reference: 2021-01-122745).

Concerning the number of shares from their exercise, additional exercise consideration, and the period in which they may be exercised – see remarks in the bank’s report dated 12.6.2023, Reference 2023-01-064194. This reference constitutes inclusion by way of cross-reference to information detailed therein (section 2.4 of the form, and remarks to that section).

Note 2 (Ordinary Shares): The shares derive from the exercise of warrants previously granted free of charge to the offerees, under the prospectus published by the bank on 26.7.2021. Further details can be found in section 2.21 of the said prospectus.

Note 3 (Miztaph Warrants 2025): These warrants (Miztaph 2025) were previously granted free of charge to bank employees and employees of the bank’s subsidiaries under the plans included in the prospectus published by the bank on 29.5.2024 (Reference: 2024-01-054370).

Concerning the number of shares from their exercise, additional exercise consideration, and the period in which they may be exercised – see remarks in the bank’s report dated 5.5.2025, Reference 2025-01-031165. This reference constitutes inclusion by way of cross-reference to information detailed therein.

Company Contact Information:

- Short name: Mizrahi Tefahot
- Address: 7 Jabotinsky St., Ramat-Gan 52520
- Phone: 03-7559720
- Fax: 03-7559923
- Email: MANAGEMENT@UMTB.CO.IL
- Company Website: <https://www.mizrahi-tefahot.co.il>

Previous company names: United Mizrahi Bank Ltd.

Electronic reporting filer:

- Name: Hanan Kikoszwili
- Position: Bank Secretary
- Employer: Mizrahi Tefahot Bank Ltd.
- Address: 7 Jabotinsky St., Ramat Gan 52520
- Phone: 03-7559219
- Fax: 03-7559923
- Email: MANAGEMENT@UMTB.CO.IL