# Immediate Report on Cash Dividend Distribution for Securities

**Mizrahi Tefahot Bank Ltd.**

**Registrar Number**: 520000522

To: Israel Securities Authority (www.isa.gov.il)
To: Tel Aviv Stock Exchange Ltd. (www.tase.co.il)
Form number: T081 (Public)
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## Immediate Report on Cash Dividend Distribution for Securities

Regulation 37(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

**1.** We hereby report that on **17/11/2025** it was decided to pay a dividend.

**2. Record Date (Ex-Date):** 25/11/2025

**3. Payment Date:** 02/12/2025

### Payment Details

- Dividend distributed by an Israeli resident company (composition of the sources of the dividend and tax rates – see section 7a)

| Eligible Security Number | Security Name | Dividend Amount per Security | Dividend Amount Currency | Payment Currency | Official Rate Date | Individuals Tax % | Corporate Tax % |
|---|---|---|---|---|---|---|---|
| 695437 | M.R. Daughters 0.1 NIS Par Value | 2.8524747 | NIS | NIS | ________ | 25 | 0 |

**4.** The total amount of dividend to be paid is: **741,500,000 NIS**

**5.** The remaining retained earnings of the corporation, as defined in Section 302 of the Companies Law, 1999, after this distribution are: **29,502,000,000 NIS**

**6.** Dividend approval process: In the Board of Directors' meeting dated 17/11/2025 at 10:00.

The above distribution does **not** require court approval according to Section 303 of the Companies Law.

**The final dividend per share is subject to change in case convertible securities are realized, as stated above.**

It is possible to update the final dividend amount per share up to 2 trading days before the record date.

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## Withholding Tax Rates for Members of the Stock Exchange

**7a. Composition of sources of the dividend distributed by an Israeli resident company (from shares and financial instruments, except for a REIT fund):**

| Income Category | % of Dividend | Individuals | Companies | Foreign Residents |
|---|---|---|---|---|
| Income subject to corporate tax (1) | 100 | 25% | 0% | 25% |
| Income originating overseas (2) | 0 | 25% | 23% | 25% |
| Approved/Preferred Enterprise Income (3) | 0 | 15% | 15% | 15% |
| Preferred Enterprise in Ireland up to 2013 (4) | 0 | 15% | 15% | 4% |
| Preferred Enterprise in Ireland from 2014 onwards (5) | 0 | 20% | 20% | 4% |
| Preferred Income | 0 | 20% | 0% | 20% |
| Approved/Preferred Tourism/Agriculture Enterprise Income (6) | 0 | 20% | 20% | 20% |
| Approved/Preferred Enterprise that gave a waiver (7) | 0 | 15% | 0% | 15% |
| Distribution classified as capital gain | 0 | 25% | 23% | 0% |
| Distribution by Participating Unit | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |

> **Explanation:**
>
> 1. Income subject to corporate tax: income from profit distribution or dividend originating from income produced or accrued in Israel, directly or indirectly, from another entity subject to corporate tax.
> 2. Income originating overseas is income produced or accrued abroad and not taxed in Israel.
> 3. Including income from an approved tourism enterprise, with election/operation year until 2013.
> 4. Preferred Enterprise in Ireland with election year until 2013.
> 5. Preferred Enterprise in Ireland with election year from 2014 onwards.
> 6. Including income from a preferred tourism enterprise, with election/operation year from 2014 onwards.
> 7. Approved or preferred enterprise that delivered a waiver until 30.6.2015, after corporate tax has been withheld as required.

**7b. Dividend distributed by a foreign resident company:**

| Income Category | Individuals | Companies | Foreign Residents |
| --- | --- | --- | --- |
| Dividend from foreign resident company | 25% | 23% | 0% |

**7c. Dividend distributed by a Real Estate Investment Fund (REIT):**

| Source Category | % of Dividend | Individuals (1) | Companies | Foreign Resident Companies | Tax-Exempt Mutual Fund | Pension Fund (2) |
|---|---|---|---|---|---|---|
| Capital gains, real estate appreciation, and depreciation (3) | ________ | 25% | 23% | 23% | 0% | 0% |
| Other taxable income (e.g., rental fees) | ________ | 47% | 23% | 23% | 23% | 0% |
| From income-generating real estate for residential rental | ________ | 20% | 20% | 20% | 0% | 0% |
| Income subject to tax by the fund (4) | ________ | 25% | 0% | 25% | 0% | 0% |
| Exceptional income | ________ | 70% | 70% | 70% | 60% | 70% |
| Other | ________ | ________ | ________ | ________ | ________ | ________ |

> (1) Individuals – including taxable mutual fund income, individual foreign residents. (2) Pension Fund – including old age, benefit and compensation funds as defined in the Tax Ordinance, and also a foreign state resident pension fund. (3) Capital gain or real estate appreciation, except from the sale of real estate held for a short period, as well as depreciation expense. (4) Distribution from income taxed at the fund's level pursuant to Section 64A4(e).

**8. Number of dormant securities not eligible for dividend payment for which a waiver letter is required: 0**

**9. Effect of dividend distribution on convertible securities:**

- The dividend distribution has an effect on the convertible securities as follows:

| Security Name | Security Number | Remarks |
|---|---|---|
| - | 00000000 | Other |

- At the bank, there are several option plans; the exercise price of the granted options will be reduced by the full amount of the dividend per share, as stated in Section 6 above. |

**10. Recommendations and decisions of the directors regarding the dividend distribution as per Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970:**

The directors' decisions in accordance with Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970, after the following data were presented to them:

- The proposed dividend distribution has no material impact on the financial position of the bank.
- Retained earnings prior to the proposed distribution amount to 30,243 million new shekels.
- Retained earnings after the proposed distribution amount to 29,502 million new shekels.
- An examination of the effect of the proposed distribution on the capital structure was conducted, and in the Board's assessment, the bank's results in the year following the dividend distribution will ensure that capital adequacy and leverage ratios will not fall below the required levels.

Furthermore:

- There is no concern that the dividend distribution will prevent the bank from meeting its current and expected obligations.
- The proposed distribution is from earnings as defined by the Companies Law.
- The bank complies with additional regulatory restrictions, as set by the Supervisor of Banks, including within the framework of Proper Banking Management Directive 331 regarding "Dividend Distribution by Banking Corporations," and limitations regarding capital adequacy, leverage, and other requirements.

The Board examined the bank's compliance with the profit and solvency tests set forth in Section 302 of the Companies Law and, in light of the above, approved compliance with the distribution tests. Accordingly, the Board found no bar to distributing a dividend in the amount of **741.5 million new shekels**, representing 50% of the profits for Q3 2025, and approved the distribution based on the bank's results during this period, in line with its dividend policy and after reviewing its capital planning in various scenarios.

Attached: Regulation_37_a_925_isa.pdf

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## Authorized Signatories:

| # | Name | Position |
|---|---|---|
| 1 | Menachem Aviv | Deputy CEO |
| 2 | Adi Shachaf | Deputy CEO |

> The above report is signed by Mr. Menachem Aviv, Deputy CEO and Chief Accountant and Mr. Adi Shachaf, Deputy CEO and head of the financial division.

For previous references, see: None

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Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Short Name: Mizrahi Tefahot

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Phone: 03-7559720
Fax: 03-7559923

Email: MANAGEMENT@UMTB.CO.IL
Company Website: https://www.mizrahi-tefahot.co.il

Previous names: United Mizrahi Bank Ltd.

Electronic Reporting Officer: Aviv Menachem, Chief Accountant

Address: Jabotinsky 7, Ramat Gan, 52520 Phone: 03-7559321, Fax: 03-7559148 Email: meno@umtb.co.il

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*Form structure updated: 21/10/2025*