

Regulation 37(a)(1)

Below are the resolutions of the directors pursuant to Regulation 37(a)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970, after being presented with the following data:

- 1 The proposed dividend distribution does not have a material effect on the bank's financial position.
- 2 The balance of profits as defined in section 302 of the Companies Law, prior to the proposed distribution, amounts to 30,243 million New Shekels.
- 3 The balance of profits as defined in section 302 of the Companies Law, after the proposed distribution, amounts to 29,502 million New Shekels.
- 4 An examination was carried out regarding the effect of the proposed distribution on the capital structure, and in the Board of Directors' assessment, the bank's performance in the year following the dividend distribution will be such that the capital adequacy ratio and leverage ratios will not fall below the required minimum.

Furthermore, and in addition to the above:

- 5 There is no concern that the dividend distribution will prevent the bank from meeting its existing and expected obligations.
- 6 The proposed distribution is out of earnings, as defined in the Companies Law.
- 7 The bank complies with additional regulatory limits set by the Banking Supervision Department, including Proper Banking Management Directive 331 regarding dividend distribution by banking corporations, as well as restrictions regarding capital adequacy ratios, leverage, and other restrictions.

The Board of Directors examined the bank's compliance with the profit test and the solvency test as stipulated in section 302 of the Companies Law, and in light of the above, confirmed the bank's compliance with the distribution tests.

In view of the above, the bank's Board of Directors determined that there is no impediment to distributing a dividend in the amount of 741.5 million New Shekels, which constitutes 50% of the bank's profit for the third quarter of 2025, and resolved to approve the said distribution in light of the bank's performance in this period, in accordance with the bank's dividend policy, and after examining the bank's capital planning under various scenarios.