Regulation 37(a)(1)

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

1 The proposed dividend distribution does not have a material impact on the bank's financial position.

2 The retained earnings as defined in section 302 of the Companies Law, prior to the proposed distribution, amount to 30,243 million New Shekels.

3 The retained earnings as defined in section 302 of the Companies Law, after the proposed distribution, amount to 29,502 million New Shekels.

4 An assessment was conducted regarding the impact of the proposed distribution on the capital structure, and in the board of directors' estimation, the results of the bank's activities in the year following the dividend distribution will ensure that the capital adequacy ratio and leverage ratios will not fall below the required thresholds.

Further 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 profits, as defined in the Companies Law.

7 The bank complies with additional regulatory restrictions set by the Banking Supervision, including under Proper Conduct of Banking Business Directive Number 331 regarding dividend distribution by banking corporations, as well as restrictions concerning capital adequacy ratios, leverage, and other constraints.

The board of directors has examined the bank's compliance with the profit test and the solvency test as set forth in section 302 of the Companies Law and, in light of the above, approved the bank's compliance with the distribution criteria.

In view of the above, the board of directors determined there is no impediment to the distribution of a dividend in the amount of 741.5 million New Shekels, representing 50% of the profits for the third quarter of 2025, and resolved to approve this distribution based on the bank's operating results for this period, in accordance with the bank's dividend policy, and after reviewing the bank's capital planning under various scenarios.