

Exercise of Employee Warrants

MIZRAHI TEFAHOT BANK LTD.

Registry Number: 520000522

Form Number: T087 (Public)

Transmitted on: 05/01/2026

Reference: 2026-01-001326

Capital Structure, Granting of Rights to Purchase Shares, and Securities Registers of the Corporation and Changes Therein

Regulation 31e to the Securities Regulations (Periodic and Immediate Reports), 1970

Regulation 31(a) to the Securities Regulations (Periodic and Immediate Reports), 1970

Regulation 31(b1) to the Securities Regulations (Periodic and Immediate Reports), 1970

Regulation 32 to the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of change:

Exercise of employee warrants

Explanation: Please describe briefly the nature of the change

Previous report references: 2025-01-089487, _____, _____.

1. The corporation’s securities status after the change:

Name & Type of Security	Security Number on TASE	Quantity in Registered Capital	Issued and Paid-up Capital: Last Report	Issued and Paid-up Capital: Current	Amount Registered to Registration Company
Ordinary shares of NIS 0.1 par value each, Mizrahi Tefahot	695437	400,000,000	259,952,848	259,956,569	201,168,100
Miztape AP 2021	6950844	0	9,500	4,500	0
Miztape AP 2022	6950869	0	361,414	356,414	0
Miztape AP 2023	1196823	0	748,176	739,176	0
Miztape AP 2024	1209261	0	3,645,742	3,645,742	0
Miztape AP 2025	1221357	0	3,927,739	3,927,739	0
Mizrahitap 2031\$RM	6950836	0	600,000,000	600,000,000	0

Explanation: All company securities must be detailed, including securities not listed for trading.

2. The corporation announces that:

From date: 20/11/2025 to date: 31/12/2025

- Change occurred in the quantity and register of securities holders (including rights to purchase shares) of the corporation due to:

Description of nature of change:

Exercise of employee warrants

Explanation: Please describe all details of the transaction or action by which the change in the corporation’s securities occurred.

Table of Registered Holders Affected by the Change:

1. Name of registered holder for whom the change occurred: Altshuler Trusts Ltd.

Identification Type: Israeli Registrar of Companies Number
ID Number: 513901330

- Nature of change: Other – Exercise of employee warrants, Miztape AP 2021
- Change date: 31/12/2025
- Executed via stock exchange clearinghouse: No
- Type and name of security: Miztape AP 2021
- Security Number: 6950844
- Holder’s balance in last report: 9,500
- Holder’s balance after change: 4,500
- Total quantity of securities decreased/increased: 5,000
- Is this a grant of rights to purchase shares: Yes
- Total consideration for allocated securities: 0
- TASE number for share arising on exercise: 695437
- Number of shares to result from full exercise/conversion: 1,634
- Total consideration to be received upon exercise: See notes below
- Period in which securities may be exercised: See notes below
- From: 05/09/2023 Until: 30/09/2027
- Allocated securities will be listed for trading: No
- The allocation of these securities follows: Employee option plan report published on: 26/07/2021, reference number: 2021-01-122745
- Security is fully paid up and consideration received in full.

2. Name of registered holder for whom the change occurred: Altshuler Trusts Ltd.

Identification Type: Israeli Registrar of Companies Number
ID Number: 513901330

- Nature of change: Other – Exercise of employee warrants, Miztape AP 2022
- Change date: 31/12/2025
- Executed via stock exchange clearinghouse: No
- Type and name of security: Miztape AP 2022
- Security Number: 6950869
- Holder’s balance in last report: 361,414
- Holder’s balance after change: 356,414
- Total quantity of securities decreased/increased: 5,000
- Is this a grant of rights to purchase shares: Yes
- Total consideration for allocated securities: 0
- TASE number for share arising on exercise: 695437
- Number of shares to result from full exercise/conversion: 114,266
- Total consideration to be received upon exercise: See notes below
- Period in which securities may be exercised: See notes below
- From: 26/06/2024 Until: 30/09/2028
- Allocated securities will be listed for trading: No
- The allocation of these securities follows: Employee option plan report published on: 26/07/2021, reference number: 2021-01-122745
- Security is fully paid up and consideration received in full.

3. Name of registered holder for whom the change occurred: Altshuler Trusts Ltd.

Identification Type: Israeli Registrar of Companies Number
ID Number: 513901330

- Nature of change: Other – Exercise of employee warrants, Miztape AP 2023
- Change date: 31/12/2025
- Executed via stock exchange clearinghouse: No
- Type and name of security: Miztape AP 2023
- Security Number: 1196823
- Holder’s balance in last report: 748,176
- Holder’s balance after change: 739,176
- Total quantity of securities decreased/increased: 9,000
- Is this a grant of rights to purchase shares: Yes
- Total consideration for allocated securities: 0
- TASE number for share arising on exercise: 695437
- Number of shares to result from full exercise/conversion: 217,392
- Total consideration to be received upon exercise: See notes below
- Period in which securities may be exercised: See notes below
- From: 12/06/2025 Until: 30/09/2029
- Allocated securities will be listed for trading: No
- The allocation of these securities follows: Employee option plan report published on: 26/07/2021, reference number: 2021-01-122745
- Security is fully paid up and consideration received in full.

4. Name of registered holder for whom the change occurred: Mizrahi-Tefahot Registration Company Ltd.

Identification Type: Israeli Registrar of Companies Number
ID Number: 510422249

- Nature of change: Increase as a result of exercise of employee warrants
- Change date: 31/12/2025
- Executed via stock exchange clearinghouse: No
- Type and name of security: Ordinary shares of NIS 0.1 par value each
- Security Number: 695437
- Holder’s balance in last report: 201,164,379
- Holder’s balance after change: 201,168,100
- Total quantity of securities decreased/increased: 3,721
- Is this a grant of rights to purchase shares: No
- Total consideration for allocated securities: _____

3. Key entries in the register of shareholders at the reporting date:

No.	Name of Registered Shareholder	Type of ID	ID Number	Security Number (TASE)	Type & Par Value	No. of Shares	Acts as Trustee
1	MWZ (Holdings) Ltd.	Registrar of Companies Number	512024225	695437	Ordinary share 0.1	53	No
2	F&W Registered Partnership	Registrar of Companies Number	540183118	695437	Ordinary share 0.1	29,275,441	No
3	L.A.B.M. (Holdings) Ltd.	Registrar of Companies Number	512008442	695437	Ordinary share 0.1	29,512,972	No
4	Mizrahi-Tefahot Registration Company Ltd.	Registrar of Companies Number	510422249	695437	Ordinary share 0.1	201,168,100	No
5	Fishman Mordechai	Registrar of Companies Number	6993612	695437	Ordinary share 0.1	3	No

4. Attached Files

- [Shareholder register as at 31.12.2025 \(PDF\)](#)
 - Alt: PDF file with shareholders registry as of 31/12/2025.
- [Updated register of corporate securities, including option and bond holders \(PDF\)](#)
 - Alt: PDF file with corporate securities register, option booklet, and bond holders as of 31/12/2025.

Details of authorized signatories

No.	Name of Signatory	Role
1	Hanan Kikozhshvili	Other: Bank Secretary and Bank Headquarters Manager

Explanation: According to Regulation 5 to the Periodic and Immediate Reports Regulations (1970), a report filed under these regulations must be signed by the persons authorized to sign on behalf of the corporation. The staff position on this subject can be found on the Authority’s website: [Click here](#)

Notes to Section 2 of the Form

Note 1 (Miztape AP 2021 warrants): The warrants (Miztape AP 2021) were granted (in the past), at no cost, to bank employees and employees of bank subsidiaries, under option plans included in a prospectus published on July 26, 2021 (reference number: 2021-01-122745). Regarding the number of shares to be derived from the exercise of the warrants, the total exercise consideration, and the period in which the security can be exercised – see the notes to the report published by the bank on September 5, 2021, reference number 2021-01-144429. This reference constitutes inclusion by way of reference to the information detailed in the cited report (Section 2 to the form, Note 1, and the notes to that note).

Note 2 (Miztape AP 2022 warrants): The warrants (Miztape AP 2022) were granted (in the past), at no cost, to bank employees and employees of bank subsidiaries, under option plans included in a prospectus published on July 26, 2021 (reference number: 2021-01-122745). Regarding the number of shares to be derived from the exercise of the warrants, the total exercise consideration, and the period in which the security can be exercised – see the notes to the report published by the bank on June 26, 2022, reference number 2022-01-078805. This reference constitutes inclusion by way of reference to the information detailed in the cited report (Section 2 to the form, Note 3, and the notes to that note).

Note 3 (Miztape AP 2023 warrants): The warrants (Miztape AP 2023) were granted (in the past), at no cost, to bank employees and employees of bank subsidiaries, under option plans included in a prospectus published on July 26, 2021 (reference number: 2021-01-122745). Regarding the number of shares to be derived from the exercise of the warrants, the total exercise consideration, and the period in which the security can be exercised – see the notes to the report published by the bank on June 12, 2023, reference number 2023-01-064194. This reference constitutes inclusion by way of reference to the information detailed in the cited report (Section 2 to the form, Note 4, and the notes to that note).

Note 4 (Ordinary shares): The shares result from the exercise of warrants granted (in the past) to offerees, at no cost, in accordance with a prospectus published by the bank on July 26, 2021. For further details, see, among others, Section 2.21 to said prospectus.

Additional

- Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange
- Short Name: Mizrahi-Tefahot
- Address: 7 Jabotinsky St., Ramat Gan, 52520; Phone: 03-7559720; Fax: 03-7559923; Email: MANAGEMENT@UMTB.CO.IL; Website: <https://www.mizrahi-tefahot.co.il>
- Previous name of reporting entity: United Mizrahi Bank Ltd.
- Electronic reporter: Kikozhshvili Hanan, Role: Secretary of the Bank, Employer: Mizrahi-Tefahot Bank Ltd., 7 Jabotinsky St., Ramat Gan, 52520; Phone: 03-7559219; Fax: 03-7559923; Email: MANAGEMENT@UMTB.CO.IL

Previous Report References:

- [2025-01-089487](#)

Form structure last updated: 06/08/2024

No images are included in the document; attached files are PDF documents as listed above. The Alt text for each reflects its summary.