

Company Name: Mizrahi-Tefahot Bank Ltd.

To: :

The Tel Aviv Stock Exchange Ltd. (hereinafter: the Exchange)

2 Ahuzat Bayit St. Tel Aviv 6525216

Subject: Terms of Deferred Notes of Mizrahi-Tefahot Bank Ltd. (the Bank) to be traded on TASE UP (Institutional Continuous Trading System)

Below are detailed the terms of the securities to be issued by us and traded on the institutional trading system.

We are aware and agree that the data provided by us as detailed below will be published by the Exchange on its websites.

Security number 1233808; bond series name: MizrahiTef \$2036 RM; rating: -BBB by S&P Global Ratings, BBB by Fitch, Inc.

BONDS	Deferred Notes	- Mizrahi \$1COCO RM
Series par value amount	750,000,000	
Total value of the series	750,000,000	
Currency of nominal value of the	US Dollar	
BONDS		

Fixed interest at a rate of 5.8367% per year, payable twice a year on April 15 and on October 15 of each of the years 2026 through 2030 and on April 15, 2031; the first interest payment will be on April 15, 2026, and the last payment of fixed interest will be on April 15, 2031. The semi-annual interest rate is 2.91835%. If the deferred notes are not redeemed in early redemption in the period from April 15, 2031 until April 15, 2036 – variable interest will be paid at a rate equal to the 5-year US Treasury yield (5 year U.S. Treasury Rate) plus 2.10% per year. The first interest payment according to the above mechanism (2.10% + U.S. Treasury Rate):	Interest
---	----------

- 2 -

is October 15, 2031; from this date onward, the interest will be paid according to this mechanism.

Number of annual interest payments: 2. First interest rate: 1.439186%. Record date for first interest payment: April 9, 2026. First interest payment date: April 15, 2026. Record dates for interest payments: April 9 and October 9 of each of the years 2026 through 2035 (inclusive) and April 9, 2036. Interest payment dates: April 15 and October 15 of each of the years 2026 through 2035 (inclusive) and April 15, 2036. Single principal redemption (may be redeemed early from January 15, 2031, as detailed below). Number of principal payments: one. Record dates for principal payment: on the principal payment date. Principal payment dates: The bonds will be redeemed in a single payment on April 15, 2036 (unless early redemption is made as detailed below). The bank has the option to make an early redemption from January 15, 2031 to April 15, 2031 (inclusive), subject to certain conditions; in addition, the bank has the option at any time to make an early redemption upon the occurrence of a tax event as defined in the deed of trust for the bonds dated January 15, 2026, subject to certain conditions (hereafter together: early redemption). Discount rate (if any): The bonds were issued at a price of 100% of their par value. Linkage (principal and interest): Unlinked. Type of linkage (index/currency): - Base index/date: - Base index/rate value: -

Respectfully,

Mizrahi Tefahot Bank Ltd.

2024-06-13

- 3 -

I, the undersigned, Adv. Inbal Perlman, hereby confirm that the above-mentioned document was duly signed by the bank.

_____ Date

_____ Seal and signature of the attorney