

Translation of Immediate Report

T94
Public

Bank Leumi le-Israel B.M.

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546

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Electronic Mail: Yaelru@bll.co.il

1 February 2011

Reference: 2011-01-035004

To: Israel Securities Authority (www.isa.gov.il)
The Tel Aviv Stock Exchange (www.tase.co.il)

Immediate Report of Senior Office Holder who Ceased to Hold a Position

Regulation 34(a) of the Securities (Periodic and Immediate Reports) Regulations,
1970

1. First Name: Israel
Surname: Gilead
Type of Identity Number: Israeli I.D. Number
Identity Number: 50629005
Citizenship: Private individual with Israeli citizenship
2. Position no longer held: External Director
3. Date on which tenure ceased or will cease: 31 January 2011
Date on which tenure began: 1 February 2005
4. To the best of the knowledge of the corporation, the retirement does not involve circumstances which require notification to the holders of the securities of the corporation.
5. Manner of ending of tenure: End of term
6. The individual will not continue to fulfill any other role in the corporation.
7. The Senior Officer will not continue to be an Interested Person by virtue of his holdings after his retirement.

8. Did the Company view the Director who retired as possessing accounting and financial expertise? Yes

9. Text of the notice of resignation of an External Director and reasons for resignation: N/A

10. Did the Company view the Director who retired as an Independent Director? No

Has the number of independent directors serving on the board of directors dropped below that which is required pursuant to a provision in the articles of association regarding the independence of the board of directors? N/A

11. Date and time at which the corporation first became aware of the matter being the subject of the report: Date: 31 January 2011 Time: 23:59

Note regarding section 10:

In accordance with the Bank Shares (Arrangement Shares) (Temporary Provision) – 1993, all members of the Board of Directors meet the definition of an external director as defined in the Companies Law, 1999, and the Bank's Articles of Association therefore do not include rules regarding a number of independent directors pursuant to the Companies Law.

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