

Translation of Immediate Report

Bank Leumi le-Israel B.M.

Registration No. 520018078

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

Abbreviated Name: Leumi

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3 June 2010
2010-01-509058

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

Immediate Report on Results of General Meeting

Regulation 36D of the Securities (Periodic and Immediate Reports) Regulations, 1970

At the Annual Meeting held on 2 June 2010, the following resolutions were adopted.

See the attached Annex

Explanation: If the Meeting adopted a resolution for which the legally required majority is other than an ordinary majority, the report will contain the following details: the total number of shares participating in the vote, the number of shares that were voted for and against the proposal and the percentage that each represents out of the total number of shares included in the quorum for the purpose of the vote, making a distinction between controlling shareholders or parties acting on their behalf and those who are not controlling shareholders or parties acting on their behalf, along with any other distinction among the shareholders which is required to be made with respect to the adoption of the resolution.

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***Bank Leumi's Immediate Reports are published in Hebrew on the Website of the Israel Securities Authority and the Tel Aviv Stock Exchange.
The English translation is prepared for convenience purposes only.
In the case of any discrepancy between the English and Hebrew versions, the Hebrew will prevail.***

BANK LEUMI LE-ISRAEL B.M.

Annex to the Immediate Report

Resolutions Adopted by the Annual General Meeting Held on 2 June 2010

Item 1: The Financial Statements for 2009

Resolved: To receive and discuss the Financial Statements and the Reports of the Directors and Auditors for the year ending 31 December 2009.

Item 2: Reelection of Auditors

Resolved: To reelect the Auditors Somekh Chaikin and Kost Forer Gabbay & Kasierer, and to authorize the Audit Committee of the Board of Directors to fix their remuneration.

Item 3: Election of Directors

Item 3 (a): Election of Mr. David Brodet as a Director

Resolved: To elect Mr. David Brodet as a Director

Item 3(b): Election of Mr. Moshe Dovrat as a Director

Resolved: To elect Mr. Moshe Dovrat as a Director

Item 3(c): Election of Mr. Yehuda Drori as a Director

Resolved: To elect Mr. Mr. Yehuda Drori as a Director

Item 3(d): Election of Mr. Yoav Nardi as a Director

Resolved: To elect Mr. Yoav Nardi as a Director

Item 3(e): Election of Dr. Ehud Shapira as a Director

Resolved: To elect Dr. Ehud Shapira as a Director

Item 3(f): Election of Ms. Nurit Segal as a Director

Resolved: Not to elect Ms. Nurit Segal as a Director

- Item 3(g): Election of Mr. Yaacov Goldman as a Director
Resolved: Not to elect Mr. Yaacov Goldman as a Director
- Item 3(h): Election of Mr. Moshe Vidman as a Director
Resolved: Not to elect Mr. Moshe Vidman as a Director
- Item 3(i): Election of Ms. Keren-Or On as a Director
Resolved: Not to elect Ms. Keren-Or On as a Director
- Item 3(j): Election of Adv. Tova Kagan (Kariv) as a Director
Resolved: Not to elect Adv. Tova Kagan (Kariv) as a Director
- Item 3(k): Election of Adv. Etty Esther Livni as a Director
Resolved: Not to elect Adv. Etty Esther Livni as a Director
- Item 3(l): Election of Dr. Asher Halperin as a Director
Resolved: Not to elect Dr. Asher Halperin as a Director
- Item 3(m): Election of Mr. Avraham Rahamim Cohen as a Director
Resolved: Not to elect Mr. Avraham Rahamim Cohen as a Director
- Item 3(n): Election of Mr. Ze'ev Levenberg as a Director
Resolved: Not to elect Mr. Ze'ev Levenberg as a Director
- Item 3(o): Election of Mr. Natan Meir as a Director
Resolved: Not to elect Mr. Natan Meir as a Director
- Item 3(p): Election of Mr. Joseph Mozeson as a Director
Resolved: Not to elect Mr. Mr. Joseph Mozeson as a Director
- Item 3(q): Election of Mr. Tamir Milikovski as a Director
Resolved: Not to elect Mr. Tamir Milikovski as a Director
- Item 3(r): Election of Mr. Shmuel Messenberg as a Director
Resolved: Not to elect Mr. Shmuel Messenberg as a Director

Item 3(s): Election of Adv. Yehoshua Ne'eman as a Director

Resolved: Not to elect Adv. Yehoshua Ne'eman as a Director

Item 3(t): Election of Mr. Amiad Niv as a Director

Resolved: Not to elect Mr. Amiad Niv as a Director

Item 3(u): Election of Dr. Shlomo Ness as a Director

Resolved: Not to elect Dr. Shlomo Ness as a Director

Item 3(v): Election of Mr. Amos Sapir as a Director

Resolved: Not to elect Mr. Amos Sapir as a Director

Item 3(w): Election of Mr. Robert Zentler as a Director

Resolved: Not to elect Mr. Robert Zentler as a Director

Item 3(x): Election of Mr. Eran Kimchi as a Director

Resolved: Not to elect Mr. Eran Kimchi as a Director

Item 3(y): Election of Mr. Israel (Izzy) Tapuchi as a Director

Resolved: Not to elect Mr. Israel (Izzy) Tapuchi as a Director

It is noted that the terms of office of the Directors who are elected at the Meeting are contingent upon the receipt of approval from the Supervisor of Banks.

Item 4: Approval of the Purchase of a New Directors' and other Officers' Liability Insurance Policy (D&O)

Resolved: To approve the purchase of a new insurance policy in respect of the liability of the Directors and other officers of the Bank and the Group, for a period of 12 months commencing 1 November 2009, which includes cover of up to \$260 million, at a premium not exceeding \$1.7 million.

Item 5: Approval of the Terms of Retirement of the Chairman of the Board of Directors, Mr. Eitan Raff

Resolved: To approve the terms for the retirement of the Chairman of the Board of Directors, Mr. Eitan Raff, as described below:

1. The retirement compensation to which the Chairman of the Board of Directors will be entitled will be at the rate of 100% of the Chairman of the Board of Directors' last salary, for each year of service (the differentiation between dismissal and resignation was annulled) i.e., a salary in respect of each year of service. The amount of the retirement compensation constitutes a total of 15 salaries, corresponding to the number of years of employment of the Chairman of the Board of Directors with the Bank, instead of retirement compensation of 9 salaries, as laid down in the current employment contract, and which was determined after the Chairman of the Board of Directors had served for 9 years. The above-mentioned retirement compensation will be in addition to the Chairman of the Board of Directors' entitlement to monies from the provident and severance pay fund which is maintained in his name.
2. In light of the long period of service of the Chairman of the Board of Directors, and his substantial contribution to the Bank, its success and advancement, the Chairman of the Board of Directors' will also receive a special retirement grant in the amount of 7.5 salaries.
3. It is clarified that nothing in this resolution will affect the Chairman of the Board of Directors' right to receive an annual bonus for the period of his service as the Bank's Chairman of the Board of Directors, pursuant to the resolutions of the Audit Committee, the Board of Directors, and the Bank's General Meeting, to the extent such resolutions are approved.
4. To extend the Chairman of the Board of Directors' "cooling-off" period to 9 months (for which salary and accompanying payments will be made), instead of 6 months, and to expand the "cooling-off" undertaking such that the Chairman of the Board of Directors' may not be employed by and may not provide services to insurance companies.

Item 6: Payment of a Bonus to the Chairman of the Board of Directors

Resolved: To approve the payment of a bonus to the Chairman of the Board of Directors, Mr. Eitan Raff, in respect of the financial results for 2009, in the amount of NIS 3,592,931.

Item 7: Resolutions concerning Approval of Holding Positions and Disclosure by Officers

Resolved: To approve the resolutions concerning approval of holding positions and disclosure by officers, pursuant to the text presented to the Meeting.