

**Translation of Immediate Report to Israel Securities Authority**

**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 September 2013

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

**Immediate Report on Convening/Postponement/Cancellation of a Meeting**

Regulation 36B (a) and (d) and 36C of the Securities (Periodic and Immediate Reports)  
Regulations, 1970

The Corporation announces the postponement of a meeting to an unknown date:

Reference No. for the notice of the convening of the meeting was 2013-01-112284, called for 12 September 2013:

Reason for the postponement or cancellation:

Pursuant to the Immediate Report dated 7 August 2013 (Reference No. 2013-01-112284) regarding the convening of a special General Meeting of the Bank on 12 September 2013 (the "Special Meeting"), and pursuant to a private offering report dated 14 August 2013 (Reference No. 2013-01-117687) and pursuant to the Immediate Report dated 22 August 2013 (Reference No. 2013-01-123378), the Bank hereby announces the following:

On 2 September 2013, the Bank received a letter from the Supervisor of Banks, asking the Bank to postpone its discussion of the issue of compensation which was to have been held at the Special Meeting, and to hold that discussion only after the final regulation of the new Proper Banking Directive dealing with "Compensation Policy". (An updated

draft of this directive was published on 27 August 2013). According to the Supervisor of Banks, the purpose of the postponement would be to make it possible to ascertain that the Bank's compensation policy conforms to the requirements that will be included in the above-mentioned new directive – including international standards dealing with the issue which the Supervisor of Banks wishes to implement promptly within the Israeli banking system.

In light of the said request from the Supervisor of Banks, the Bank's Board of Directors has today decided to postpone the Special Meeting, and the Bank will publish appropriate reports regarding the convening of a meeting or meetings for a discussion of topics that are on the agenda.

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Adv. Yael (Ben Moshe) Rudnicki, Secretary of the Group and of the Bank.

**Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.**

**The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>**

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