

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

Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546

Phone: + 972 3 5148111, + 972 3 5149419; Facsimile: + 972 3 5149732

Electronic Mail: Yaelru@bll.co.il

9 June 2009

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

Immediate Report on Convening of General Meeting

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

1. On 9 June 2009, it was resolved to call an Annual General Meeting.
Registration No. of the security with the Tel Aviv Stock Exchange entitling the holders thereof to participate in the General Meeting: 604611
The General Meeting will be held on Thursday, 16 July 2009 at 11:00 am at Lyn House, 35 Yehuda Halevi Street, Tel Aviv
2. The date for determining the right to participate in and vote at the General Meeting is 16 June 2009.
3. Items on the agenda:

Items on the agenda include:

1. Approval of actions or transactions which require authorization according to sections 255, 262 or 268-275 of the Companies Law, 1999 (the "Companies Law").
2. Appointment or dismissal of a Director.
3. Appointment of an External Director.

The appointment of an External Director is not subject to the directives of Section 239 (d) of the Companies Law.

Section 239(d) of the Companies Law determines that if all the members of the board of directors of a company are of the same gender, the external director being appointed must be of the opposite gender.

The terms of the service and engagement offered to the External Director:

Maximum compensation for an Expert External Director of a company, at level H, as determined in the Companies (Rules concerning Compensation and Expenses for an External Director) Regulations, 2000.

Details of additional items on the agenda: Additional items on the agenda are detailed in Annex 1 attached hereto.

Note: Details of the items on the agenda must include the material facts necessary to fully understand the issues being voted on at the Meeting.

The text of the proposed resolutions or summary of their main points:

See Annex 2 attached hereto.

To the best of the Company's knowledge, the controlling shareholder of the Company will not hold, on the date for determining the right to participate in and vote at the General Meeting, shares granting it the percentage necessary to approve all resolutions on the agenda of the General Meeting, assuming that the remaining shareholders participate in the vote and vote against such resolutions.

4. The text of the Voting Paper is attached hereto as Annex 3.

Address of the website at which one may vote, in a case where the company is allowing voting through the internet: N/A

E-mail address of the company for statutory submissions required by a Stock Exchange Member in a case where the company is allowing voting through the internet: N/A

5. Required legal quorum for holding the Meeting: Three members present in person.
6. In the absence of a legal quorum, the adjourned Meeting will be held on: 23 July 2009 at 11:00 am at Beit Lyn, 35 Yehuda Halevi Street, Tel Aviv.
7. Time and place for viewing each proposed resolution whose text is not fully presented in the above agenda: The registered office of the Bank, Leumi House (11th floor), the Secretariat of the Bank, 34 Yehuda Halevi Street, Tel Aviv, Sunday to Thursday between the hours of 8:00 and 15:00.

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
POB 2 Tel Aviv 61000, Phone: + 972 3 5149419, Facsimile: + 972 3 5149732,
Electronic Mail: Yaelru@bll.co.il



Annex 1

BANK LEUMI LE-ISRAEL B.M.

NOTICE TO HOLDERS OF ORDINARY STOCK

Notice is hereby given that the fifty-eighth Annual General Meeting of the Bank will be held at Lyn House, 35 Yehuda Halevi Street, Tel Aviv, on Thursday, 16 July 2009 at 11:00 am, for the following purposes:

1. To receive and discuss the Financial Statements and the Reports of the Directors and Auditors for the year ending 31 December 2008;
2. 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;
3. To elect Mr. Reuven Adler as an External Director pursuant to sections 239 and 245 of the Companies Law, 1999 for a period of three years, commencing 24 July 2009;
4. To elect four Directors who are retiring by rotation and offering themselves for reelection: (a) Ms. Zipora Gal Yam, (b) Prof. Arie Gans, (c) Mr. Doron Cohen; and (d) Prof. Efraim Sadka; (a separate vote will be held in respect of the election of each candidate);
5. To approve the resolutions concerning approval of holding positions and disclosure by officers, according to the text presented to the Meeting.

The majority required to approve the resolutions 1, 2, 4 and 5 on the agenda is an ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

The majority required to approve the resolution in Item 3 on the agenda is an ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy, provided that one of the following shall be true – (1) in the vote count the majority shall include at least one third of the total votes of stockholders who are not controlling shareholders of the Bank or acting on their behalf, taking part in the vote (in calculating the total votes of such stockholders, abstentions will not be taken into account); or, (2) the total number of opposing votes of the above stockholders will not exceed 1% of the total voting rights in the Bank.

The date for determining the entitlement of all stockholders to vote at the General Meeting is Tuesday, 16 June 2009.

A stockholder entitled to attend and vote may vote by means of a voting paper, pursuant to the Companies Law and the Companies (Written Voting and Position Papers) Regulations, 2005 (the "Regulations"), such being in respect of Items 3 to 5 on the agenda.

The addresses of the distribution website of the Israel Securities Authority (the "Securities Authority") and of the website of the Tel Aviv Stock Exchange Ltd. (the "Stock Exchange"), at which the text of the voting paper and the position papers (as defined in section 88 of the Companies Law) are obtainable:

Distribution website of the Securities Authority: <http://www.magna.isa.gov.il/>

Website of the Stock Exchange: <http://www.maya.tase.co.il/>

Voting by means of a voting paper is to be done on the Second Part of the voting paper as published on the distribution website of the Securities Authority.

A stockholder may apply to the Bank directly and receive the text of the voting paper and the position papers.

A Stock Exchange member will send via electronic mail, free of charge, the link to the voting paper and the position papers on the distribution site of the Securities Authority to all stockholders not registered in the Register of Shareholders and whose stock is registered with such Stock Exchange member, if the stockholder has given notice that he so wishes, provided that the notice was given in respect of a particular securities account and at a date prior to the record date.

A stockholder whose stock is registered with a Stock Exchange member is entitled to receive a certificate of ownership from the Stock Exchange member through which he holds his stock, at a branch of the Stock Exchange member or via mail to his address against payment of the delivery charge only, if so requested. Such a request is to be made in advance in respect of a particular securities account.

The final date for delivery of position papers to the Bank is Friday, 26 June 2009.

The final date for delivery of voting papers to the Bank is Monday, 13 July 2009, at 11:00 am.

Apart from the option of voting by means of a voting paper in respect of the items previously mentioned, a stockholder entitled to attend and vote may appoint a proxy or proxies to attend and vote on his or her behalf. A proxy need not be a stockholder of the Bank.

To be effective, the proxy, together with the power of attorney (if any) under which it is signed, must reach the registered office of the Bank no less than 48 hours prior to the time of the Meeting. In the case of stockholders who are not registered in the Register of Shareholders, he/she must attach to the proxy a certificate of ownership from a Stock Exchange member, in accordance with the Companies (Proof of Ownership of Shares for the Purpose of Voting at a General Meeting) Regulations, 2000.

The full text of the framework resolutions on the agenda of the General Meeting in Item 5 may be examined at the Secretariat of the Bank at the registered office of the Bank, Leumi House (11th floor), 34 Yehuda Halevi Street, Tel Aviv, tel: 972-3-5149716, between 08:00 and 15:00.

The declarations of the all the Directors, pursuant to section 224B of the Companies Law, 1999 and section 11 of the Companies (Amendment No. 8) Law, 2008, may be examined at the Secretariat of the Bank at the registered office of the Bank, Leumi House (11th floor), 34 Yehuda Halevi Street, Tel Aviv, during normal business hours. In addition, the declarations will be brought before and made available for examination at the Annual General Meeting on the date for holding the Meeting.

Attention is drawn to the provisions of Section 34 of the Banking (Licensing) Law, 1981: "No person may come to an agreement with another regarding their voting for the election of a director of a banking corporation or a bank holding corporation, except in accordance with a permit granted by the Governor [of the Bank of Israel], following consultation with the Licenses Committee; this provision will not apply to a holder of means of control* who comes to an agreement with another, that the other shall vote in the name of and on behalf of the holder for such person as the holder of means of control directs him, provided that the other shall not vote in the name of and on behalf of more than one other holder."

Therefore, as regards the election of the Directors (Items 3 and 4 on the agenda), a proxy holder who is himself a stockholder of the Bank may vote in the name of and on behalf of one additional stockholder only. As regards the other matters on the agenda of the General Meeting, there is nothing to prevent such a proxy holder from representing more than one stockholder.

Tel Aviv, 10 June 2009

By Order of the Board of Directors

Yael (Ben Moshe) Rudnicki, Adv.
Group Secretary

* i.e. any stockholder

Annex 2
Details of the Items on the Agenda of the General Meeting:

Item 1: The Financial Statements for 2008

The Annual Report of the Bank for 2008 may be viewed at the Magna website of the Israel Securities Authority and at the website of the Bank, www.leumi.co.il. In addition, copies are available on request from the Secretariat of the Bank, P.O. Box 2, Tel Aviv 61000, or telephone 03-5149716.

Text of the Resolution: To receive and discuss the Financial Statements and the Reports of the Directors and Auditors for the year ending 31 December 2008.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 2: Reelection of Auditors

Description of Item: The Annual General Meeting is requested to approve the reelection of the joint auditors of the Bank, Somekh Chaikin and Kost Forer Gabbay & Kasierer and to authorize the Audit Committee of the Board of Directors to fix their remuneration.

At the meeting of the Audit Committee of the Bank held on 24 May 2009, it was resolved to recommend to the General Meeting to reelect the joint auditors of the Bank, Somekh Chaikin and Kost Forer Gabbay & Kasierer.

For the report to the Annual General Meeting on the remuneration of the Auditors, see page 239 of the Annual Report of the Bank.

Text of the Resolution: 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.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 3: To elect of Mr. Reuven Adler as an External Director

Description of Item: Pursuant to the Companies Law, 1999 (the "Companies Law"), the term of office of an External Director is three years, and a company may appoint an External Director for one additional term of three years. Mr. Meir Dayan was elected as an External Director of the Bank pursuant to Section 239 of the Companies Law at the General Meeting held on 24 July 2003. Mr. Dayan was reelected at the General Meeting held on 3 July 2006, and will complete an additional term of three years on 23 July 2009. As mentioned, he may not be reelected.

Mr. Dayan has contributed much to the advancement of the business of the Bank and its betterment.

The shares committee of the Bank, which votes in respect of the shares held by the State pursuant to the Bank Shares (Arrangement Shares) (Temporary Provision) Law, 1993 (the "Shares Committee") has proposed the election of Mr. Reuven Adler as an External Director pursuant to section 239 of the Companies Law, in place of Mr. Dayan.

Mr. Adler's appointment is subject to the approval of the Supervisor of Banks.

Details regarding the candidate, to the best of the knowledge of the Bank:

(1) Name: Reuven Adler

(1A) Identity Number: 067639740

(2) Date of Birth: 7 May 1949

(3) Address for Service of Court Documents: 6 Harav Zvi Neriya Street, Petach Tikvah 49752

(4) Citizenship: Israeli

(5) Membership of Committees of the Board of Directors: Has not yet been determined.

(6) Is he an External Director as defined in the Companies Law possessing accounting and financial expertise or professional qualifications: Yes, subject to the approval of the General Meeting and Board of Directors of the Bank.

(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No

(8) Date of commencement of term as a director of the corporation: 24 July 2009, subject to the approval of the General Meeting.

(9) Education and employment during the last five years and details of the corporations where he serves as a director*:

Education: BA in Economics and Accounting, Tel Aviv University.

C.P.A, Consultant in the accounting firm of Deloitte Brightman Almagor Zohar in the field of Sarbanes Oxley to banks (Bank Hapoalim B.M., Isracard Ltd., Bank Massad Ltd.) and subsidiary companies of Clal Insurance Ltd., Member of the Insurance (Members), Provident and Pension Investment Committee of the Phoenix Insurance Company Ltd., Consultant in the field of accounting to Dexia Israel Bank Ltd., Advisor to the CEO of the State Bank of India in Israel.

Until August 2008, External Director of Bank Poaley Agudat Israel Ltd.

Until May 2006, External Director of Israel Land Development Malls and Shopping Centers Ltd.

Until June 2005, Director of United Mizrahi International Investments N.V.

Until October 2004, Senior Deputy CEO, Acting CEO, Finance Division Manager and Risk Manager of Mizrahi Tefahot Bank Ltd.

Until October 2004, Chairman of the Board of Directors of Mashavim United Mizrahi Bank Issuing Company Ltd. and Netzivim Properties and Equipment Ltd.

* The candidate will cease to serve in positions where a potential conflict of interests may exist with regard to his service as a Director of the Bank.

Until October 2004, Director of Mehish Computer Services Ltd. and United Mizrahi Financial Corp. (UK).

(10) Is he a family member of another interested party of the corporation – No

(11) Does he possess accounting or financial expertise – Yes, subject to the approval of the Board of Directors.

The declaration of Mr. Reuven Adler, the candidate for the position of External Director, as required pursuant to sections 224B and 241 of the Companies Law, 1999, is attached hereto.

Text of the Resolution: To elect Mr. Reuven Adler as an External Director pursuant to sections 239 and 245 of the Companies Law, 1999 for a period of three years, commencing 24 July 2009.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy, provided that one of the following shall be true – (1) in the vote count the majority shall include at least one third of the total votes of stockholders who are not controlling shareholders of the Bank or acting on their behalf, taking part in the vote (in calculating the total votes of such stockholders, abstentions will not be taken into account); or, (2) the total number of opposing votes of the above stockholders will not exceed 1% of the total voting rights in the Bank.

Item 4: Election of Directors

Description of Item: Ms. Zipora Gal Yam, Prof. Arie Gans, Mr. Doron Cohen and Prof. Efraim Sadka are retiring by rotation (pursuant to the Articles of Association of the Bank), and are offering themselves for reelection. Their continued service as Directors is subject to the approval of the Supervisor of Banks.

The shares committee of the Bank has notified the Bank of its intention to propose the above four Directors for reelection at the General Meeting, pursuant to the Bank Shares (Arrangement Shares) (Temporary Provision) Law.

Item 4(a): Reelection of Ms. Zipora Gal Yam as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

(1) Name: Zipora Gal Yam

(1A) Identity Number: 002705325

(2) Date of Birth: 19 May 1944

(3) Address for Service of Court Documents: 6A Eshkolot Street, Maalot 21590

(4) Citizenship: Israeli

(5) Membership of Committees of the Board of Directors: Member of the Credit Committee, Risk Management Committee, Administration Committee, Prospectuses Committee and Guidelines Committee.

- (6) Is she an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No
- (7) Is she an employee of the corporation, its subsidiary or associated company, or of an interested party: No
- (8) Date of commencement of term as a director of the corporation: 3 July 2006
- (9) Education and employment during the last five years and details of the corporations where she serves as a director:
Education: B.A. in Economics and Philosophy – The Hebrew University of Jerusalem.
Economic Consultant and Company Director.
External Director of HBL – Hadasit Bio-Holdings Ltd. and Direct Insurance – Financial Investments Ltd.
Until June 2006, External Director and Chairman of the Board of Directors of Peles – Keren Gmulim Le-Atzmaim Ltd., Amir – Keren Gmulim Ltd. and Ber Keren Gmulim Ltd.
Until 2005, Member of the Advisory Committee of Manpower Israel Ltd.
Until 2005, External Director of Katzir Kupat Tagmulim Ve'Pitzuim Ltd., Yeter Kranot Gmulim Ltd., Keren Mercazit Le-Pitzuei Piturin Ltd. and Tagmulim Ltd.
- (10) Is she a family member of another interested party of the corporation – No
- (11) Does she possess accounting or financial expertise – Yes

The declaration of the Director, Ms. Zipora Gal Yam, as required pursuant to section 224B of the Companies Law, 1999, is attached hereto.

Text of the Resolution: To reelect Ms. Zipora Gal Yam as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(b): Reelection of Prof. Arie Gans as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

- (1) Name: Prof. Arie Gans
(1A) Identity Number: 044383537
(2) Date of Birth: 10 October 1936
(3) Address for Service of Court Documents: 7 Lahn Street, Ramat Gan 52492
(4) Citizenship: Israeli
(5) Membership of Committees of the Board of Directors: Member of the Audit Committee, Financial Statements Review Committee and Prospectuses Committee.
(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No
(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No
(8) Date of commencement of term as a director of the corporation: 3 July 2006

(9) Education and employment during the last five years and details of the corporations where he serves as a director:

Education: C.P.A, B.A. in Accounting – The Hebrew University of Jerusalem (Tel Aviv Branch).

Professor of Accounting, Tel Aviv University, and Company Director.

Director, CEO and Owner of A. Gans Management Services and Consultation Ltd.

Director of Middle East Tube Co. Ltd.

Until January 2008, External Director of Jerusalem Economic Corporation Ltd.

Until July 2006, Director of Maalot - The Israel Securities Rating Company Ltd.

Until 2005, Director of Pelephone Communications Ltd. and Mercantile Provident Funds Management Ltd.

(10) Is he a family member of another interested party of the corporation – No

(11) Does he possess accounting or financial expertise – Yes

The declaration of the Director, Prof. Arieh Gans, as required pursuant to section 224B of the Companies Law, 1999, is attached hereto.

Text of the Resolution: To reelect Prof. Arieh Gans as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(c): Reelection of Mr. Doron Cohen as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

(1) Name: Doron Cohen

(1A) Identity Number: 069418945

(2) Date of Birth: 9 August 1964

(3) Address for Service of Court Documents: 2 Egoz Street, Reut 71908

(4) Citizenship: Israeli

(5) Membership of Committees of the Board of Directors: Member of the Administration Committee, Credit Committee and Risk Management Committee.

(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No

(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No

(8) Date of commencement of term as a director of the corporation: 3 July 2006

(9) Education and employment during the last five years and details of the corporations where he serves as a director:

Education: MBA (specializing in Finance), B.A. in Economics and Business Administration, – The Hebrew University of Jerusalem.

CEO of Co-Op Blue Square Service Society Ltd., Economic and Business Consulting. Director and Owner of Trigger D.C. Ltd. and Trigger D.C. Holdings Ltd.

Director of Harel Insurance Investments & Financial Services Ltd. and Consumers Cooperative Fund Ltd.

Until March 2007, Director of Tami-Tesua Muvtachat Israel Ltd.

Until April 2006, External Director of Minrav Holdings Ltd. and Mercantile Discount Bank Ltd.

Until May 2005, Director of Blue Square Furniture Ltd.

(10) Is he a family member of another interested party of the corporation – No

(11) Does he possess accounting or financial expertise – Yes

The declaration of the Director, Mr. Doron Cohen, as required pursuant to section 224B of the Companies Law, 1999, is attached hereto.

Text of the Resolution: To reelect Mr. Doron Cohen as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(d): Election of Prof. Efraim Sadka as Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

(1) Name: Prof. Efraim Sadka

(1A) Identity Number: 046002747

(2) Date of Birth: 10 July 1946

(3) Address for Service of Court Documents: 28 Burla Street, Tel Aviv 69364

(4) Citizenship: Israeli

(5) Membership of Committees of the Board of Directors: Member of the Financial Statements Review Committee, Risk Management Committee and Administration Committee.

(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No

(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No

(8) Date of commencement of term as a director of the corporation: 3 July 2006

(9) Education and employment during the last five years and details of the corporations where he serves as a director:

Education: Ph.D in Economics, Massachusetts Institute of Technology (M.I.T), B.A. in Economics and Statistics – Tel Aviv University.

Professor of Economics, The Henry Kaufman Professor of International Capital Markets, Tel Aviv University.

Visiting Professor, The College of Management Rishon Letzion.

Chairman of the Executive Board, The Pinhas Sapir Center for Development, Tel Aviv University.

Chairman of the Supervisory Board of Poalim Real Estate Fund.

Editor, The Economic Quarterly (The Journal of the Israel Economic Association) and international professional journals.

Economic Consultant.

Until July 2006, Director of Epsilon Trust Funds Management (1991) Ltd.

Until 2005, Director of Tel Aviv University Economic Corporation Ltd.

Until 2005, Chairman of the Board of Directors of Housing and Construction Holding Co. Ltd.

(10) Is he a family member of another interested party of the corporation – No

(11) Does he possess accounting or financial expertise – Yes

The declaration of the Director, Prof. Efraim Sadka, as required pursuant to section 224B of the Companies Law, 1999, is attached hereto.

Text of the Resolution: To reelect Prof. Efraim Sadka as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 5: Resolutions concerning Approval of Holding Positions and Disclosure by Officers

Description of Item: The General Meeting is requested to approve resolutions regarding the approval of holding positions and disclosure by the Bank's officers. Similar resolutions were approved by the Annual General Meeting held on 5 June 2008.

The Companies Law imposes on the officers of the Bank a duty to refrain from any act that may constitute a conflict of interests between holding their positions in the Bank and holding another position, including a position with companies in the Leumi Group, or their personal interests. However, the Bank may approve the existence of such a conflict of interests; that is to say, the Bank may agree that its officer hold a position in addition to his positions in the Bank, after the officer has disclosed to the Bank the positions he holds outside the Bank.

It is clarified that the approval set out in the proposed resolutions does not constitute approval of a specific act or transaction in which an officer of the Bank is involved through his position outside the Bank, if such specific act or transaction requires approval under the Companies Law.

In addition, the Companies Law imposes on officers the obligation to disclose existing or proposed transactions of the Bank in which the officer has a personal interest. Where such personal interest also includes a personal interest of a corporation in which the officer or his relative has an interest (such as acting as a director of such corporation) such a duty of disclosure is imposed on the officer, whether or not the transaction is in the ordinary course of business. The Companies Law also sets out the manner of approval of such transactions of the Bank and provides that the Bank may approve transactions in the ordinary course of business in the manner provided in its Articles of Association.

It is therefore proposed that these resolutions be approved, following their approval by the Audit Committee and subsequently by the Board of Directors, as required by the Companies Law.

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

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

The declarations of the serving Directors, who are not standing for reelection at the current General Meeting, pursuant to section 224B of the Companies Law, 1999, and section 11 of the Companies (Amendment No. 8) Law, 2008 will be made available for examination before the Annual General Meeting on the date of the Meeting.

Appendix J

Declaration and Confidentiality Undertaking

I, the undersigned Reuven Adler bearer of I.D. no. 067639740 having the address 6 Harav Zvi Neriya Street, Petach Tikvah 49752

hereby declare in writing as follows:

1. I am giving this affidavit as a director of Bank Leumi le-Israel Ltd. (the "Bank") and by virtue of my position.
2. I have the required qualifications and the time required to fulfill my position as director of the Bank, and this is bearing in mind, inter alia, the extent of the activities and the size of the Bank.

My aforementioned qualifications are as follows:

Education:

BA in Economics and Accounting, Tel Aviv University.

Professional Experience:

- 2.1 C.P.A, with vast management experience: experience in banking of 32 years up to October 2004. Recent positions: Senior Deputy CEO, Acting CEO, Finance Division Manager and Risk Manager of Mizrahi Tefahot Bank Ltd.; responsible for, inter alia, the Trade Sector in the Financial Markets, Financial Management Sector, the Department of Accounting and Financial Reports and the Department of Planning and Economics; Chairman of the Board of Directors, Tefahot Mortgage Bank for Israel Ltd.

Previously, Chairman of the Board, External Director and Director in banks, auxiliary corporations and other companies.

- 2.2 Consultant in the accounting firm of Deloitte Brightman Almagor Zohar in the field of Sarbanes Oxley to banks (Bank Hapoalim B.M., Isracard Ltd., Bank Massad Ltd.) and subsidiary companies of Clal Insurance Ltd., Member of the Insurance (Members), Provident and Pension Investment Committee of the Phoenix Insurance Company Ltd., Consultant in the field of accounting to Dexia Israel Bank Ltd., Advisor to the CEO of the State Bank of India in Israel.

3. My principal occupations are: As detailed in section 2.2. above.
4. ~~I serve as an officer, including as a director or chief executive officer of the following corporations /~~ I do not serve as an officer, including as a director or chief executive

officer of any corporation whatsoever* :

Name of the Corporation	Position in Corporation	Sub-segment in the economy **	Yes/No ***

With respect to this section:

"Officer" – director, chief executive officer, chief business manager, deputy chief executive officer, vice chief executive officer, anyone fulfilling a position as mentioned in a corporation even if its title is different, and a different manager who is directly subordinate to the chief executive officer, and any other employee who is directly subordinate to any of them.

5.

5.1 I do not serve on the board of directors of a banking corporation which does not belong to the Bank group.

5.2 Furthermore, I did not serve as a director of any other banking corporation during the year prior to my appointment as a director of the Bank, except if the board of directors of the other banking corporation or the Supervisor of the Banks approved my appointment as a director of the bank.

I served as a Director of Bank Poaley Agudat Israel Ltd. ("PAGI") until 31 August 2008. The Board of Directors of PAGI approved my appointment to another bank, despite the fact that a year has not yet passed since the end of my term as a Director of the bank.

6.

6.1 ~~I hold at least 5% of one or more of the means of control in the following corporations~~ / I do not hold more than 5% of the means of control in any

* Delete the unnecessary.

** "Sub-sector": each of the sub-sectors of the sectors of the economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub-sector in which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the overall scope of the economy's activities in such sub-sector. The measurement of the scope of the activities shall be made according to the accepted index in such sector, namely the scope of the balance or total income, and the like.

corporation whatsoever* :

Name of the Corporation	Percentage of holdings in the corporation	Controls/ does not control the corporation	Sub-sector in the economy **	Yes/no ***

With respect to this section:

"Control" – the ability, whether alone or together with others, to direct to activities of the corporation, except for the ability arising only from holding the position of director or another officer in the corporation, and it is presumed that a person controls a corporation if he holds half or more of a certain type of means of control in a corporation or he has the ability to prevent the making of business decisions in the corporation, except for decisions with respect to the issuance of means of control in the corporation or decisions with respect to the sale or the liquidation of most of the corporation's business or a material change thereto.

"Together with others" – together with others in cooperation on a permanent basis; without derogating from the generality of the aforesaid, the following shall be regarded as cooperating on a permanent basis: with respect to an individual – himself, his relative, a corporation that one of them controls, and with respect to a corporation – the corporation, whoever controls it and whoever is controlled by one of them.

"Means of control" – in a corporation – each of the following:

- (1) Voting rights at a general meeting of a company or in a parallel entity of another corporation;
- (2) The right to appoint directors of a corporation; in this respect a person who

* Delete the unnecessary.

** "Sub field": each of the sub fields of the fields of the State economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub field by which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the entire extent of the State's economy's activities in that same sub field. The measurement of the extent of the activities shall be done according to the acceptable index in that same field such as the extent of the balance or the total income and the like.

appointed a director in a corporation shall be regarded as having the right to appoint him, and it is presumed that a corporation whose officer was appointed as a director in another corporation, has the right to appoint him.

- (3) The right to participate in the profits of the corporation;
 - (4) The right to the balance of the corporation's assets at the time of its liquidation and after paying its obligations.
7. The directives of the Supervisor of Banks are known to me: Proper Banking Management Directives (Directive 301 and its amendments) and I undertake to act in accordance therewith.
8. If comply with all of the conditions for qualification as an external director in accordance with section 15 of Directive 301 of the Proper Banking Management Directives, and all of the conditions for qualification as an external director in accordance with section 240 of the Companies Law, 1999 (the "Companies Law") as detailed below:

8.1 I am an Israeli resident.

8.2 Neither I, nor any of my relatives or my partners or my employers or any of the corporations in which I am the controlling shareholder (as detailed in section 6.1 above), at the time of my appointment as an external director in the Bank or in the two years prior to the date of my appointment, have any connection with the Bank, the controlling shareholder of the Bank at the time of my appointment or with another corporation.

In respect to this section the following terms shall have the meaning in the Companies Law:

"Connection" – The existence of a employment relationship, the existence of business or professional relationships generally or control, and serving as an officer, except in cases listed in the Companies (Matters that do not Constitute a Connection) Regulations, 2006.

"Another corporation" – a corporation whose controlling shareholder, at the time of appointment or during the two years prior to the date of appointment, is a company or a controlling shareholder in the company.

"Relative" – a spouse, brother or sister, parent, grandparent, offspring or offspring of a spouse or a spouse of any of the above.

8.3 My other positions and/or occupations do not create or are not likely to create a conflict of interests with my position as director of the Bank, and my other positions or occupations do not prejudice my ability to serve as a director of the Bank.

- 8.4 I do not serve as a director of another company in which any of the members of the board of directors of the Bank serves as an external director.
- 8.5 I am not an employee of the Israel Securities Authority.
- 8.6 I am not an employee of a stock exchange in Israel.
- 8.7 I do not hold shares in the Bank, shares of a corporation controlled by the Bank, shares of a corporation that controls the Bank, or shares of a corporation controlled by a corporation which controls the bank.

With respect to this section "hold" – directly or indirectly including through a controlled corporation, or that my spouse, my parents or my children, hold the shares of the Bank directly or indirectly, including through a controlled corporation; except for holding shares myself or by my spouse, my parents or my children in a corporation whose shares are traded on the stock exchange at a percentage that does not exceed 1% of the paid up share capital of the corporation.

"Control" – as detailed in section 6.1 above.

- 8.8 I do not serve as chairman of the board of directors of the Bank.
- 8.9 ~~I do not~~^{*} possess professional qualifications.

With respect to this section, "a director possessing professional qualifications" – a director that complies with one of the following conditions:

- 8.9.1 Holds an academic degree in one of the following fields: economics, business administration, accounting, law, public policy; or
- 8.9.2 Holds a different academic degree or has completed different higher education studies, in the fields of the Bank's activities or in a field relevant to the position; or
- 8.9.3 Possesses experience of at least five years in one of the following, or has accumulated experience of at least five years in two or more of the following:
 - 8.9.3.1 In a senior position in the field of business management of a corporation that has a substantial volume of business; or
 - 8.9.3.2 In a senior public position or in a senior position in public service; or
 - 8.9.3.3 In a senior position in the banking field.

If you possess professional qualifications, please specify:

* Delete the unnecessary.

As detailed in section 2.2 above.

Please enclose documents and certificates that support your professional qualifications as detailed by you above.

8.10 I do / ~~I do not~~* posses accounting and financial expertise.

With respect to this section, "a director possessing accounting and financial expertise" – a director who, due to his education, experience and qualifications, possesses a high level of expertise and understanding in the areas of business, accounting and financial statements, in a manner that allows him to understand in detail the Bank's financial statements and to raise a discussion with respect to the manner in which the financial data is presented.

In assessing the accounting and financial expertise, the considerations will be taken into account, inter alia, education, experience, the director's knowledge of the following subjects: (1) accounting issues and the issues of accounting supervision typical to the banking sector and to companies of the size and complexity of the bank; (2) the tasks of the auditor, and the duties imposed on him; (3) the procedures for preparing financial statements and their approval according to the Securities Law, 1968 and the Companies Law.

If you have accounting and financial expertise, please specify:

As detailed in section 2.2 above.

In addition, I should emphasize that while I was the Head of the Financial Management Sector, I was responsible for fiscal management, ALM, liquidity and exposures. In the Trade Sector of the Financial Markets, I was responsible for the bank's trading rooms. In the Accounting and Financial Reports Department, I was responsible for the preparation of financial reports of the bank, prospectuses, budgets etc. In addition, over the years I served as the bank's accountant.

9. I have not been convicted during the last five years by a final judgment in any of the offenses detailed below, and which are determined in section 226 of the Companies Law:

9.1 Offenses pursuant to sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 1977 and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law.

9.2 Conviction in a court outside of Israel of the offenses of bribery, fraud, managers'

* Delete the unnecessary.

offenses in a corporation or offenses of exploitation of inside information.

- 9.3 Conviction of another offense which a court determined that due to its nature, gravity, or its circumstances, I am not suitable to serve as a director in a public company.
10. I am not a minor and I am not legally incompetent.
11. I have not been declared, or I was declared and discharged as bankrupt, and I have not been a controlling shareholder or chief executive officer or another senior officer of a corporation that was liquidated by a court, or to which a receiver was appointed, due to the corporation being insolvent, and I have not been connected, directly or indirectly, with the management of such a corporation.
12. I hereby declare and undertake towards the Bank to keep confidential all information that I shall become aware of, directly or indirectly, both by virtue of my position as a director and in any other manner due to my being a director, and not to disclose such information to anyone, directly or indirectly.

With respect to this section:

"Information" – any given detail or document in full or any part thereof, including knowledge which is incorrect, and including any matter containing knowledge or that may serve as a source of knowledge.

"Disclosure" – the delivery or transfer of oral or written information or in any other manner to anyone who is not authorized to receive same, including the disclosure of information to a relative.

13. I hereby undertake to use all information received by me due to, or in respect of my being a director, for purposes of the fulfillment of this position only.
14. For the purposes of removal of doubt, I declare that I have been made aware of the provisions of the third chapter to the sixth article of the Companies Law, 1999, the provisions of the Securities Law, 1968, sections 52 A-J and the provisions of the Penal Law, 1977, section 496, and I hereby acknowledge the applicability of the said provisions also as an undertaking by me towards the Bank.
15. Nothing in the contents of this my affidavit derogates from my duties according to the provisions of any law that apply to me by virtue of my position as a director of the Bank.
16. All of my aforementioned undertakings shall apply for as long as I serve as director, and also following the termination of my term of service as director of the Bank.
17. All documents, including a cassette that shall be in my possession and/or control and/or under the control of another person on my behalf, shall, upon the termination of my position as a director of the Bank, be considered the Bank's property and shall be

returned to it by me at the end of my term of service. I undertake not to make copies of these documents, whether by way of photographing and/or photocopying and/or in any other manner, and if such was done I shall be responsible to return same to the Bank.

18. This is my name, this is my signature and all of the aforesaid is true.

Date: 2/6/09

/s/ Reuven Adler
Signature of Declarer

Confirmation

I, Advocate Shira Hirsch hereby confirm that Reuven Adler is personally known to me/~~identified himself/herself before me by identity document number _____~~, after I warned him/~~her~~ that he/~~she~~ must declare the truth and that she/~~he~~ will be subject to the penalties of the law if he/~~she~~ does not do so, confirmed the truth of his/~~her~~ above declaration, and signed it before me.

Date: 2/6/09

Name and signature of advocate /s/ Shira Hirsch

Appendix J

Declaration and Confidentiality Undertaking

I, the undersigned **Zipora Gal Yam** bearer of I.D. no. 002705325, having the address 66 Eshkolot Street, Maalot Tarshicha, hereby declare in writing as follows:

1. I am giving this affidavit as a director of Bank Leumi le-Israel Ltd. (the "Bank") and by virtue of my position.
2. I have the required qualifications and the time required to fulfill my position as director of the Bank, and this is bearing in mind, inter alia, the extent of the activities and the size of the Bank.

My aforementioned qualifications are as follows:

- B.A. in Economics and Philosophy – The Hebrew University of Jerusalem.
- Vice President, Economics and Member of Management, Ministry of Finance, 1991-1995
- Head of the Economics and State Revenue Department, 1995-2001
- Director and Member of the Finance Committee of Zim, 1992-1998
- External Director of pension funds of Bank Hapoalim, 2003-2006

3. My principal occupations are:

Economic Consultant and Company Director.

4. I serve as an officer, including as a director or chief executive officer of the following corporations / ~~I do not serve as an officer, including as a director or chief executive officer of any corporation whatsoever~~* :

* Delete the unnecessary.

Name of the Corporation	Position in Corporation	Sub-segment in the economy **	Yes/No ***
Bank Leumi le-Israel B.M	Director		
Direct Insurance – Financial Investments Ltd.	External Director		
Hadasit Bio-Holdings Ltd.	External Director		

With respect to this section:

"Officer" – director, chief executive officer, chief business manager, deputy chief executive officer, vice chief executive officer, anyone fulfilling a position as mentioned in a corporation even if its title is different, and a different manager who is directly subordinate to the chief executive officer, and any other employee who is directly subordinate to any of them.

5.

5.1 I do not serve on the board of directors of a banking corporation which does not belong to the Bank group.

5.2 Furthermore, I did not serve as a director of any other banking corporation during the year prior to my appointment as a director of the Bank, except if the board of directors of the other banking corporation or the Supervisor of the Banks approved my appointment as a director of the bank.

6.

6.1 ~~I hold at least 5% of one or more of the means of control in the following corporations~~ / I do not hold more than 5% of the means of control in any corporation whatsoever* :

** "Sub-sector": each of the sub-sectors of the sectors of the economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub-sector in which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the overall scope of the economy's activities in such sub-sector. The measurement of the scope of the activities shall be made according to the accepted index in such sector, namely the scope of the balance or total income, and the like.

* Delete the unnecessary.

Name of the Corporation	Percentage of holdings in the corporation	Controls/ does not control the corporation	Sub-sector in the economy **	Yes/no ***

With respect to this section:

"Control" – the ability, whether alone or together with others, to direct to activities of the corporation, except for the ability arising only from holding the position of director or another officer in the corporation, and it is presumed that a person controls a corporation if he holds half or more of a certain type of means of control in a corporation or he has the ability to prevent the making of business decisions in the corporation, except for decisions with respect to the issuance of means of control in the corporation or decisions with respect to the sale or the liquidation of most of the corporation's business or a material change thereto.

"Together with others" – together with others in cooperation on a permanent basis; without derogating from the generality of the aforesaid, the following shall be regarded as cooperating on a permanent basis: with respect to an individual – himself, his relative, a corporation that one of them controls, and with respect to a corporation – the corporation, whoever controls it and whoever is controlled by one of them.

"Means of control" – in a corporation – each of the following:

- (1) Voting rights at a general meeting of a company or in a parallel entity of another corporation;
- (2) The right to appoint directors of a corporation; in this respect a person who appointed a director in a corporation shall be regarded as having the right to appoint

** "Sub field": each of the sub fields of the fields of the State economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub field by which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the entire extent of the State's economy's activities in that same sub field. The measurement of the extent of the activities shall be done according to the acceptable index in that same field such as the extent of the balance or the total income and the like.

him, and it is presumed that a corporation whose officer was appointed as a director in another corporation, has the right to appoint him.

- (3) The right to participate in the profits of the corporation;
 - (4) The right to the balance of the corporation's assets at the time of its liquidation and after paying its obligations.
7. The directives of the Supervisor of Banks are known to me: Proper Banking Management Directives (Directive 301 and its amendments) and I undertake to act in accordance therewith.
8. If comply with all of the conditions for qualification as an external director in accordance with section 15 of Directive 301 of the Proper Banking Management Directives, and all of the conditions for qualification as an external director in accordance with section 240 of the Companies Law, 1999 (the "Companies Law") as detailed below:

8.1 I am an Israeli resident.

8.2 Neither I, nor any of my relatives or my partners or my employers or any of the corporations in which I am the controlling shareholder (as detailed in section 6.1 above), at the time of my appointment as an external director in the Bank or in the two years prior to the date of my appointment, have any connection with the Bank, the controlling shareholder of the Bank at the time of my appointment or with another corporation.

In respect to this section the following terms shall have the meaning in the Companies Law:

"Connection" – The existence of a employment relationship, the existence of business or professional relationships generally or control, and serving as an officer, except in cases listed in the Companies (Matters that do not Constitute a Connection) Regulations, 2006.

"Another corporation" – a corporation whose controlling shareholder, at the time of appointment or during the two years prior to the date of appointment, is a company or a controlling shareholder in the company.

"Relative" – a spouse, brother or sister, parent, grandparent, offspring or offspring of a spouse or a spouse of any of the above.

- 8.3 My other positions and/or occupations do not create or are not likely to create a conflict of interests with my position as director of the Bank, and my other positions or occupations do not prejudice my ability to serve as a director of the Bank.
- 8.4 I do not serve as a director of another company in which any of the members of the board of directors of the Bank serves as an external director.

- 8.5 I am not an employee of the Israel Securities Authority.
- 8.6 I am not an employee of a stock exchange in Israel.
- 8.7 I do not hold shares in the Bank, shares of a corporation controlled by the Bank, shares of a corporation that controls the Bank, or shares of a corporation controlled by a corporation which controls the bank.

With respect to this section "hold" – directly or indirectly including through a controlled corporation, or that my spouse, my parents or my children, hold the shares of the Bank directly or indirectly, including through a controlled corporation; except for holding shares myself or by my spouse, my parents or my children in a corporation whose shares are traded on the stock exchange at a percentage that does not exceed 1% of the paid up share capital of the corporation.

"Control" – as detailed in section 6.1 above.

- 8.8 I do not serve as chairman of the board of directors of the Bank.
- 8.9 I ~~do not~~^{*} possess professional qualifications.

With respect to this section, "a director possessing professional qualifications" – a director that complies with one of the following conditions:

- 8.9.1 Holds an academic degree in one of the following fields: economics, business administration, accounting, law, public policy; or
- 8.9.2 Holds a different academic degree or has completed different higher education studies, in the fields of the Bank's activities or in a field relevant to the position; or
- 8.9.3 Possesses experience of at least five years in one of the following, or has accumulated experience of at least five years in two or more of the following:
- 8.9.3.1 In a senior position in the field of business management of a corporation that has a substantial volume of business; or
- 8.9.3.2 In a senior public position or in a senior position in public service; or
- 8.9.3.3 In a senior position in the banking field.

If you possess professional qualifications, please specify:

* Delete the unnecessary.

B.A in Economics. Served for ten years in senior positions in the Ministry of Finance. Member of the Board of Directors of Bank Leumi le-Israel B.M., for 3 years

Please enclose documents and certificates that support your professional qualifications as detailed by you above.

8.10 I do / ~~I do not~~* posses accounting and financial expertise.

With respect to this section, "a director possessing accounting and financial expertise" – a director who, due to his education, experience and qualifications, possesses a high level of expertise and understanding in the areas of business, accounting and financial statements, in a manner that allows him to understand in detail the Bank's financial statements and to raise a discussion with respect to the manner in which the financial data is presented.

In assessing the accounting and financial expertise, the considerations will be taken into account, inter alia, education, experience, the director's knowledge of the following subjects: (1) accounting issues and the issues of accounting supervision typical to the banking sector and to companies of the size and complexity of the bank; (2) the tasks of the auditor, and the duties imposed on him; (3) the procedures for preparing financial statements and their approval according to the Securities Law, 1968 and the Companies Law.

If you have accounting and financial expertise, please specify:

In depth knowledge of accounts of the government (budget and balance sheet). Member of the Finance Committee of Zim (Chairman for part of the time) and of Bank Leumi (some two years).

9. I have not been convicted during the last five years by a final judgment in any of the offenses detailed below, and which are determined in section 226 of the Companies Law:

9.1 Offenses pursuant to sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 1977 and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law.

9.2 Conviction in a court outside of Israel of the offenses of bribery, fraud, managers' offenses in a corporation or offenses of exploitation of inside information.

- 9.3 Conviction of another offense which a court determined that due to its nature, gravity, or its circumstances, I am not suitable to serve as a director in a public company.
10. I am not a minor and I am not legally incompetent.
11. I have not been declared, or I was declared and discharged as bankrupt, and I have not been a controlling shareholder or chief executive officer or another senior officer of a corporation that was liquidated by a court, or to which a receiver was appointed, due to the corporation being insolvent, and I have not been connected, directly or indirectly, with the management of such a corporation.
12. I hereby declare and undertake towards the Bank to keep confidential all information that I shall become aware of, directly or indirectly, both by virtue of my position as a director and in any other manner due to my being a director, and not to disclose such information to anyone, directly or indirectly.

With respect to this section:

"Information" – any given detail or document in full or any part thereof, including knowledge which is incorrect, and including any matter containing knowledge or that may serve as a source of knowledge.

"Disclosure" – the delivery or transfer of oral or written information or in any other manner to anyone who is not authorized to receive same, including the disclosure of information to a relative.

13. I hereby undertake to use all information received by me due to, or in respect of my being a director, for purposes of the fulfillment of this position only.
14. For the purposes of removal of doubt, I declare that I have been made aware of the provisions of the third chapter to the sixth article of the Companies Law, 1999, the provisions of the Securities Law, 1968, sections 52 A-J and the provisions of the Penal Law, 1977, section 496, and I hereby acknowledge the applicability of the said provisions also as an undertaking by me towards the Bank.
15. Nothing in the contents of this my affidavit derogates from my duties according to the provisions of any law that apply to me by virtue of my position as a director of the Bank.
16. All of my aforementioned undertakings shall apply for as long as I serve as director, and also following the termination of my term of service as director of the Bank.
17. All documents, including a cassette that shall be in my possession and/or control and/or under the control of an other person on my behalf, shall, upon the termination of my position as a director of the Bank, be considered the Bank's property and shall be returned to it by me at the end of my term of service. I

undertake not to make copies of these documents, whether by way of photographing and/or photocopying and/or in any other manner, and if such was done I shall be responsible to return same to the Bank.

18. This is my name, this is my signature and all of the aforesaid is true.

Date:9/6/09

/s/ Zipora Gal Yam
Signature of Declarer

Confirmation

I, Advocate David Sackstein hereby confirm that Zipora Gal Yam is personally known to me/~~identified himself/herself before me by identity document number _____~~, after I warned ~~him~~/her that ~~he~~/she must declare the truth and that she/~~he~~ will be subject to the penalties of the law if ~~he~~/she does not do so, confirmed the truth of ~~his~~/her above declaration, and signed it before me.

Date: 9/6/09

Name and signature of advocate /s/ David Sackstein

Appendix J

Declaration and Confidentiality Undertaking

I, the undersigned Arie Gans bearer of I.D. no. 044383537 having the address 7 Lahn Street, Ramat Gan 52492 hereby declare in writing as follows:

1. I am giving this affidavit as a director of Bank Leumi le-Israel Ltd. (the "Bank") and by virtue of my position.
2. I have the required qualifications and the time required to fulfill my position as director of the Bank, and this is bearing in mind, inter alia, the extent of the activities and the size of the Bank.

My aforementioned qualifications are as follows:

- Certified Public Accountant
- Professor of Accounting, Faculty of Management, Tel Aviv University
- Member of the Israeli Accounting Standards Board – Professional Committee
- Senior Examiner of the Advanced Financial Accounting Exam (the final licensing examination for accountants) of the Accountants Council.
- Company Director

3. My principal occupations are:

- Teaching at Tel Aviv University
- Member of the Professional Committee of the Israeli Accounting Standards Board.
- Director and Chairman of the Finance Committee in Middle East Tube Co. Ltd.

4. I serve as an officer, including as a director or chief executive officer of the following corporations / ~~I do not serve as an officer, including as a director or chief executive officer of any corporation whatsoever~~ * :

Name of the Corporation	Position in Corporation	Sub-segment in the economy **	Yes/No ***
Middle East Tube Co. Ltd	Director, Chairman of Finance Committee	Production of metal tubes	Yes
A. Gans Management	CEO and Director	Private company owned by me	No

* Delete the unnecessary.

** "Sub-sector": each of the sub-sectors of the sectors of the economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub-sector in which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the overall scope of the economy's activities in such sub-sector. The measurement of the scope of the activities shall be made according to the accepted index in such sector, namely the scope of the balance or total income, and the like.

Services and Consulting Ltd.			
------------------------------	--	--	--

With respect to this section:

"Officer" – director, chief executive officer, chief business manager, deputy chief executive officer, vice chief executive officer, anyone fulfilling a position as mentioned in a corporation even if its title is different, and a different manager who is directly subordinate to the chief executive officer, and any other employee who is directly subordinate to any of them.

5.

5.1 I do not serve on the board of directors of a banking corporation which does not belong to the Bank group.

5.2 Furthermore, I did not serve as a director of any other banking corporation during the year prior to my appointment as a director of the Bank, except if the board of directors of the other banking corporation or the Supervisor of the Banks approved my appointment as a director of the bank.

6.

6.1 I hold at least 5% of one or more of the means of control in the following corporations / ~~I do not hold more than 5% of the means of control in any corporation whatsoever~~^{*} :

Name of the Corporation	Percentage of holdings in the corporation	Controls/ does not control the corporation	Sub-sector in the economy **	Yes/no ***
A. Gans Management Services and Consulting Ltd	100%	Controller	Private company owned by me	

With respect to this section:

* Delete the unnecessary.

** "Sub field": each of the sub fields of the fields of the State economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub field by which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the entire extent of the State's economy's activities in that same sub field. The measurement of the extent of the activities shall be done according to the acceptable index in that same field such as the extent of the balance or the total income and the like.

"Control" – the ability, whether alone or together with others, to direct to activities of the corporation, except for the ability arising only from holding the position of director or another officer in the corporation, and it is presumed that a person controls a corporation if he holds half or more of a certain type of means of control in a corporation or he has the ability to prevent the making of business decisions in the corporation, except for decisions with respect to the issuance of means of control in the corporation or decisions with respect to the sale or the liquidation of most of the corporation's business or a material change thereto.

"Together with others" – together with others in cooperation on a permanent basis; without derogating from the generality of the aforesaid, the following shall be regarded as cooperating on a permanent basis: with respect to an individual – himself, his relative, a corporation that one of them controls, and with respect to a corporation – the corporation, whoever controls it and whoever is controlled by one of them.

"Means of control" – in a corporation – each of the following:

- (1) Voting rights at a general meeting of a company or in a parallel entity of another corporation;
 - (2) The right to appoint directors of a corporation; in this respect a person who appointed a director in a corporation shall be regarded as having the right to appoint him, and it is presumed that a corporation whose officer was appointed as a director in another corporation, has the right to appoint him.
 - (3) The right to participate in the profits of the corporation;
 - (4) The right to the balance of the corporation's assets at the time of its liquidation and after paying its obligations.
7. The directives of the Supervisor of Banks are known to me: Proper Banking Management Directives (Directive 301 and its amendments) and I undertake to act in accordance therewith.
8. If comply with all of the conditions for qualification as an external director in accordance with section 15 of Directive 301 of the Proper Banking Management Directives, and all of the conditions for qualification as an external director in accordance with section 240 of the Companies Law, 1999 (the "Companies Law") as detailed below:
- 8.1 I am an Israeli resident.
 - 8.2 Neither I, nor any of my relatives or my partners or my employers or any of the corporations in which I am the controlling shareholder (as detailed in section 6.1 above), at the time of my appointment as an external director in the Bank or in the two years prior to the date of my appointment, have any connection with the Bank, the controlling shareholder of the Bank at the time of my appointment or with another corporation.

In respect to this section the following terms shall have the meaning in the Companies Law:

"Connection" – The existence of a employment relationship, the existence of business or professional relationships generally or control, and serving as an officer, except in cases listed in the Companies (Matters that do not Constitute a Connection) Regulations, 2006.

"Another corporation" – a corporation whose controlling shareholder, at the time of appointment or during the two years prior to the date of appointment, is a company or a controlling shareholder in the company.

"Relative" – a spouse, brother or sister, parent, grandparent, offspring or offspring of a spouse or a spouse of any of the above.

- 8.3 My other positions and/or occupations do not create or are not likely to create a conflict of interests with my position as director of the Bank, and my other positions or occupations do not prejudice my ability to serve as a director of the Bank.
- 8.4 I do not serve as a director of another company in which any of the members of the board of directors of the Bank serves as an external director.
- 8.5 I am not an employee of the Israel Securities Authority.
- 8.6 I am not an employee of a stock exchange in Israel.
- 8.7 I do not hold shares in the Bank, shares of a corporation controlled by the Bank, shares of a corporation that controls the Bank, or shares of a corporation controlled by a corporation which controls the bank.

With respect to this section "hold" – directly or indirectly including through a controlled corporation, or that my spouse, my parents or my children, hold the shares of the Bank directly or indirectly, including through a controlled corporation; except for holding shares myself or by my spouse, my parents or my children in a corporation whose shares are traded on the stock exchange at a percentage that does not exceed 1% of the paid up share capital of the corporation.

"Control" – as detailed in section 6.1 above.

- 8.8 I do not serve as chairman of the board of directors of the Bank.
- 8.9 I/ ~~I do not~~ ^{*} possess professional qualifications.

With respect to this section, "a director possessing professional qualifications" – a director that complies with one of the following conditions:

* Delete the unnecessary.

- 8.9.1 Holds an academic degree in one of the following fields: economics, business administration, accounting, law, public policy; or
- 8.9.2 Holds a different academic degree or has completed different higher education studies, in the fields of the Bank's activities or in a field relevant to the position; or
- 8.9.3 Possesses experience of at least five years in one of the following, or has accumulated experience of at least five years in two or more of the following:
 - 8.9.3.1 In a senior position in the field of business management of a corporation that has a substantial volume of business; or
 - 8.9.3.2 In a senior public position or in a senior position in public service; or
 - 8.9.3.3 In a senior position in the banking field.

If you possess professional qualifications, please specify:

B.Ac. in Accounting – The Hebrew University of Jerusalem. Professor of Accounting, Faculty of Management, Tel Aviv University. Previously - Certified Public Accountant in private practice – Kesselman & Kesselman, 1961-1977 (17 years). Vice President, Accounting and Control in Koor Industries Ltd., 1977-1998 (21 years).

Please enclose documents and certificates that support your professional qualifications as detailed by you above.

8.10 I do / ~~I do not~~^{*} possess accounting and financial expertise.

With respect to this section, "a director possessing accounting and financial expertise" – a director who, due to his education, experience and qualifications, possesses a high level of expertise and understanding in the areas of business, accounting and financial statements, in a manner that allows him to understand in detail the Bank's financial statements and to raise a discussion with respect to the manner in which the financial data is presented.

In assessing the accounting and financial expertise, the considerations will be taken into account, inter alia, education, experience, the director's knowledge of the following subjects: (1) accounting issues and the issues of accounting

* Delete the unnecessary.

supervision typical to the banking sector and to companies of the size and complexity of the bank; (2) the tasks of the auditor, and the duties imposed on him; (3) the procedures for preparing financial statements and their approval according to the Securities Law, 1968 and the Companies Law.

If you have accounting and financial expertise, please specify:

See above.

9. I have not been convicted during the last five years by a final judgment in any of the offenses detailed below, and which are determined in section 226 of the Companies Law:
 - 9.1 Offenses pursuant to sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 1977 and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law.
 - 9.2 Conviction in a court outside of Israel of the offenses of bribery, fraud, managers' offenses in a corporation or offenses of exploitation of inside information.
 - 9.3 Conviction of another offense which a court determined that due to its nature, gravity, or its circumstances, I am not suitable to serve as a director in a public company.
10. I am not a minor and I am not legally incompetent.
11. I have not been declared, or I was declared and discharged as bankrupt, and I have not been a controlling shareholder or chief executive officer or another senior officer of a corporation that was liquidated by a court, or to which a receiver was appointed, due to the corporation being insolvent, and I have not been connected, directly or indirectly, with the management of such a corporation.
12. I hereby declare and undertake towards the Bank to keep confidential all information that I shall become aware of, directly or indirectly, both by virtue of my position as a director and in any other manner due to my being a director, and not to disclose such information to anyone, directly or indirectly.

With respect to this section:

"Information" – any given detail or document in full or any part thereof, including knowledge which is incorrect, and including any matter containing knowledge or that may serve as a source of knowledge.

"Disclosure" – the delivery or transfer of oral or written information or in any other manner to anyone who is not authorized to receive same, including the disclosure of information to a relative.

13. I hereby undertake to use all information received by me due to, or in respect of my being a director, for purposes of the fulfillment of this position only.
14. For the purposes of removal of doubt, I declare that I have been made aware of the provisions of the third chapter to the sixth article of the Companies Law, 1999, the provisions of the Securities Law, 1968, sections 52 A-J and the provisions of the Penal Law, 1977, section 496, and I hereby acknowledge the applicability of the said provisions also as an undertaking by me towards the Bank.
15. Nothing in the contents of this my affidavit derogates from my duties according to the provisions of any law that apply to me by virtue of my position as a director of the Bank.
16. All of my aforementioned undertakings shall apply for as long as I serve as director, and also following the termination of my term of service as director of the Bank.
17. All documents, including a cassette that shall be in my possession and/or control and/or under the control of an other person on my behalf, shall, upon the termination of my position as a director of the Bank, be considered the Bank's property and shall be returned to it by me at the end of my term of service. I undertake not to make copies of these documents, whether by way of photographing and/or photocopying and/or in any other manner, and if such was done I shall be responsible to return same to the Bank.
18. This is my name, this is my signature and all of the aforesaid is true.

Date: 24/5/09

/s/ Arieh Gans
Signature of Declarer

Confirmation

I, Advocate David Sackstein hereby confirm that Arieh Gans is personally known to me/ ~~identified himself/herself before me by identity document number _____~~, after I warned him/~~her~~ that he/~~she~~ must declare the truth and that ~~she~~/he will be subject to the penalties of the law if he/~~she~~ does not do so, confirmed the truth of his/~~her~~ above declaration, and signed it before me.

Date: 24/5/09

Name and signature of advocate /s/ David Sackstein

Appendix J

Declaration and Confidentiality Undertaking

I, the undersigned **Doron Cohen** bearer of I.D. no. 069418945, having the address 2 Egoz Street (temporary address: 34 Gilboa St.) Reut hereby declare in writing as follows:

1. I am giving this affidavit as a director of Bank Leumi le-Israel Ltd. (the "Bank") and by virtue of my position.
2. I have the required qualifications and the time required to fulfill my position as director of the Bank, and this is bearing in mind, inter alia, the extent of the activities and the size of the Bank.

My aforementioned qualifications are as follows:

Education:

- B.A. in Economics and Business Administration, The Hebrew University of Jerusalem.
- MBA (specializing in Finance), The Hebrew University of Jerusalem.

Experience as Director of Banks:

- Director (with accounting and financial expertise) of Mercantile Discount Bank Ltd., 2000-2006.
- Director (with accounting and financial expertise) of Bank Leumi le-Israel B.M., since 2006.

Experience as Director of Public Companies (traded on the Stock Exchange)

- Director of Blue Square Israel Ltd. (Chairman of the Finance and Investment Committee) and Director of Blue Square Chain Properties and Investments Ltd., 2000-2003.
- Director of Minrav Holdings Ltd., 2003-2006
- Director (with accounting and financial expertise) of Harel Insurance Investments & Financial Services Ltd., since 2006.

Economic and Management Experience

- Various positions with the Budget Department of the Ministry of Finance, 1988-1993
- Economic consulting to the office of Prof. Yitzhak Suary and independently, 1993-1995;
- Vice President and Manager of the Privatization Department of the Government Corporations Authority, 1995-1999
- Director General of the Government Corporations Authority, 1999-2000

- CEO of Co-Op Blue Square Services Cooperative Ltd., since 2000.
 - Economic and business consulting – specializing in financial transactions, corporations, privatization and labor relations.
3. My principal occupations are: CEO of Co-Op Blue Square Services Cooperative Ltd., and Director of Bank Leumi le-Israel B.M.
4. I serve as an officer, including as a director or chief executive officer of the following corporations / ~~I do not serve as an officer, including as a director or chief executive officer of any corporation whatsoever~~ * :

Name of the Corporation	Position in Corporation	Sub-segment in the economy **	Yes/No ***
Co-Op Blue Square Services Cooperative	CEO	N/A	No
Trigger D.C. Holdings Ltd	Controlling Shareholder	N/A	No
Trigger D.C. Ltd.	Director	Consulting Services	No
Consumers Cooperative Fund Ltd.	Director	N/A	No
Harel Insurance Investments & Financial Services Ltd.	Director	Insurance, Provident Funds and Mutual Funds	Yes

With respect to this section:

"Officer" – director, chief executive officer, chief business manager, deputy chief executive officer, vice chief executive officer, anyone fulfilling a position as mentioned in a corporation even if its title is different, and a different manager who is directly subordinate to the chief executive officer, and any other employee who is directly subordinate to any of them.

* Delete the unnecessary.

** "Sub-sector": each of the sub-sectors of the sectors of the economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub-sector in which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the overall scope of the economy's activities in such sub-sector. The measurement of the scope of the activities shall be made according to the accepted index in such sector, namely the scope of the balance or total income, and the like.

5.

5.1 I do not serve on the board of directors of a banking corporation which does not belong to the Bank group.

5.2 Furthermore, I did not serve as a director of any other banking corporation during the year prior to my appointment as a director of the Bank, except if the board of directors of the other banking corporation or the Supervisor of the Banks approved my appointment as a director of the bank.

6.

6.1 I hold at least 5% of one or more of the means of control in the following corporations / ~~I do not hold more than 5% of the means of control in any corporation whatsoever~~ * :

Name of the Corporation	Percentage of holdings in the corporation	Controls/ does not control the corporation	Sub-sector in the economy **	Yes/no ***
Trigger D.C. Holdings Ltd	100%	Controlling Shareholder	N/A	No
Trigger D.C. Ltd	100%	Controlling Shareholder through Trigger D.C. Holdings Ltd	Consulting	No
Romika Investments Ltd.	7%	Not a Controlling Shareholder	N/A, the company is in the process of voluntary liquidation.	No

In addition, I hold numerous inactive companies or companies in which I am not active for many years or that are in the process of voluntary liquidation.

With respect to this section:

* Delete the unnecessary.

** "Sub field": each of the sub fields of the fields of the State economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub field by which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the entire extent of the State's economy's activities in that same sub field. The measurement of the extent of the activities shall be done according to the acceptable index in that same field such as the extent of the balance or the total income and the like.

"Control" – the ability, whether alone or together with others, to direct to activities of the corporation, except for the ability arising only from holding the position of director or another officer in the corporation, and it is presumed that a person controls a corporation if he holds half or more of a certain type of means of control in a corporation or he has the ability to prevent the making of business decisions in the corporation, except for decisions with respect to the issuance of means of control in the corporation or decisions with respect to the sale or the liquidation of most of the corporation's business or a material change thereto.

"Together with others" – together with others in cooperation on a permanent basis; without derogating from the generality of the aforesaid, the following shall be regarded as cooperating on a permanent basis: with respect to an individual – himself, his relative, a corporation that one of them controls, and with respect to a corporation – the corporation, whoever controls it and whoever is controlled by one of them.

"Means of control" – in a corporation – each of the following:

1. Voting rights at a general meeting of a company or in a parallel entity of another corporation;
2. The right to appoint directors of a corporation; in this respect a person who appointed a director in a corporation shall be regarded as having the right to appoint him, and it is presumed that a corporation whose officer was appointed as a director in another corporation, has the right to appoint him.
3. The right to participate in the profits of the corporation;
4. The right to the balance of the corporation's assets at the time of its liquidation and after paying its obligations.
7. The directives of the Supervisor of Banks are known to me: Proper Banking Management Directives (Directive 301 and its amendments) and I undertake to act in accordance therewith.
8. If comply with all of the conditions for qualification as an external director in accordance with section 15 of Directive 301 of the Proper Banking Management Directives, and all of the conditions for qualification as an external director in accordance with section 240 of the Companies Law, 1999 (the "Companies Law") as detailed below:
 - 8.1 I am an Israeli resident.
 - 8.2 Neither I, nor any of my relatives or my partners or my employers or any of the corporations in which I am the controlling shareholder (as detailed in section 6.1 above), at the time of my appointment as an external director in the Bank or in the two years prior to the date of my appointment, have any connection with the Bank, the controlling shareholder of the Bank at the time of my appointment or with another corporation.

In respect to this section the following terms shall have the meaning in the Companies Law:

"Connection" – The existence of a employment relationship, the existence of business or professional relationships generally or control, and serving as an officer, except in cases listed in the Companies (Matters that do not Constitute a Connection) Regulations, 2006.

"Another corporation" – a corporation whose controlling shareholder, at the time of appointment or during the two years prior to the date of appointment, is a company or a controlling shareholder in the company.

"Relative" – a spouse, brother or sister, parent, grandparent, offspring or offspring of a spouse or a spouse of any of the above.

- 8.3 My other positions and/or occupations do not create or are not likely to create a conflict of interests with my position as director of the Bank, and my other positions or occupations do not prejudice my ability to serve as a director of the Bank.
- 8.4 I do not serve as a director of another company in which any of the members of the board of directors of the Bank serves as an external director.
- 8.5 I am not an employee of the Israel Securities Authority.
- 8.6 I am not an employee of a stock exchange in Israel.
- 8.7 I do not hold shares in the Bank, shares of a corporation controlled by the Bank, shares of a corporation that controls the Bank, or shares of a corporation controlled by a corporation which controls the bank.

With respect to this section "hold" – directly or indirectly including through a controlled corporation, or that my spouse, my parents or my children, hold the shares of the Bank directly or indirectly, including through a controlled corporation; except for holding shares myself or by my spouse, my parents or my children in a corporation whose shares are traded on the stock exchange at a percentage that does not exceed 1% of the paid up share capital of the corporation.

"Control" – as detailed in section 6.1 above.

- 8.8 I do not serve as chairman of the board of directors of the Bank.
- 8.9 I/ I do not^{*} possess professional qualifications. N/A

With respect to this section, "a director possessing professional qualifications" – a director that complies with one of the following conditions:

* Delete the unnecessary.

- 8.9.1 Holds an academic degree in one of the following fields: economics, business administration, accounting, law, public policy; or
- 8.9.2 Holds a different academic degree or has completed different higher education studies, in the fields of the Bank's activities or in a field relevant to the position; or
- 8.9.3 Possesses experience of at least five years in one of the following, or has accumulated experience of at least five years in two or more of the following:
 - 8.9.3.1 In a senior position in the field of business management of a corporation that has a substantial volume of business; or
 - 8.9.3.2 In a senior public position or in a senior position in public service; or
 - 8.9.3.3 In a senior position in the banking field.

If you possess professional qualifications, please specify:

Please enclose documents and certificates that support your professional qualifications as detailed by you above.

8.10 I do^{*} possess accounting and financial expertise.

With respect to this section, "a director possessing accounting and financial expertise" – a director who, due to his education, experience and qualifications, possesses a high level of expertise and understanding in the areas of business, accounting and financial statements, in a manner that allows him to understand in detail the Bank's financial statements and to raise a discussion with respect to the manner in which the financial data is presented.

In assessing the accounting and financial expertise, the considerations will be taken into account, inter alia, education, experience, the director's knowledge of the following subjects: (1) accounting issues and the issues of accounting supervision typical to the banking sector and to companies of the size and complexity of the bank; (2) the tasks of the auditor, and the duties imposed on him; (3) the procedures for preparing financial statements and their approval

according to the Securities Law, 1968 and the Companies Law.

If you have accounting and financial expertise, please specify:

Education:

B.A. in Economics and Business Administration, The Hebrew University of Jerusalem.

MBA (specializing in Finance), The Hebrew University of Jerusalem.

Professional Experience:

Various positions with the Budget Department of the Ministry of Finance, 1988-1993

Economic consulting to the office of Prof. Yitzhak Suary and independently, 1993-1995;

Various positions with the Government Corporations Authority, 1995-2000, including Director General of the Authority.

CEO of Co-Op Blue Square Services Cooperative Ltd., since 2000.

Director (with accounting and financial experience) of Mercantile Discount Bank Ltd., 2000-2006

Director (with accounting and financial experience) of Harel Insurance Investments & Financial Services Ltd., since 2006

Director (with accounting and financial experience) of Bank Leumi le Israel B.M., since 2006

Director of public and private companies

Economic and Business consulting

9. I have not been convicted during the last five years by a final judgment in any of the offenses detailed below, and which are determined in section 226 of the Companies Law:
- 9.4 Offenses pursuant to sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 1977 and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law.
- 9.5 Conviction in a court outside of Israel of the offenses of bribery, fraud, managers' offenses in a corporation or offenses of exploitation of inside information.
- 9.6 Conviction of another offense which a court determined that due to its nature, gravity, or its circumstances, I am not suitable to serve as a director in a public company.
10. I am not a minor and I am not legally incompetent.
11. I have not been declared, or I was declared and discharged as bankrupt, and I have not been a controlling shareholder or chief executive officer or another senior officer of a corporation that was liquidated by a court, or to which a receiver was

appointed, due to the corporation being insolvent, and I have not been connected, directly or indirectly, with the management of such a corporation.

12. I hereby declare and undertake towards the Bank to keep confidential all information that I shall become aware of, directly or indirectly, both by virtue of my position as a director and in any other manner due to my being a director, and not to disclose such information to anyone, directly or indirectly.

With respect to this section:

"Information" – any given detail or document in full or any part thereof, including knowledge which is incorrect, and including any matter containing knowledge or that may serve as a source of knowledge.

"Disclosure" – the delivery or transfer of oral or written information or in any other manner to anyone who is not authorized to receive same, including the disclosure of information to a relative.

13. I hereby undertake to use all information received by me due to, or in respect of my being a director, for purposes of the fulfillment of this position only.
14. For the purposes of removal of doubt, I declare that I have been made aware of the provisions of the third chapter to the sixth article of the Companies Law, 1999, the provisions of the Securities Law, 1968, sections 52 A-J and the provisions of the Penal Law, 1977, section 496, and I hereby acknowledge the applicability of the said provisions also as an undertaking by me towards the Bank.
15. Nothing in the contents of this my affidavit derogates from my duties according to the provisions of any law that apply to me by virtue of my position as a director of the Bank.
16. All of my aforementioned undertakings shall apply for as long as I serve as director, and also following the termination of my term of service as director of the Bank.
17. All documents, including a cassette that shall be in my possession and/or control and/or under the control of an other person on my behalf, shall, upon the termination of my position as a director of the Bank, be considered the Bank's property and shall be returned to it by me at the end of my term of service. I undertake not to make copies of these documents, whether by way of photographing and/or photocopying and/or in any other manner, and if such was done I shall be responsible to return same to the Bank.
18. This is my name, this is my signature and all of the aforesaid is true.

Date: 2/6/09

/s/ Doron Cohen
Signature of Declarer

Confirmation

I, Advocate Shira Hirsch hereby confirm that Doron Cohen is personally known to me/
~~identified himself/herself before me by identity document number _____~~, after I
warned him/~~her~~ that he/~~she~~ must declare the truth and that ~~she~~/he will be subject to the
penalties of the law if he/~~she~~ does not do so, confirmed the truth of his/~~her~~ above declaration,
and signed it before me.

Date: 2/6/09

Name and signature of advocate /s/ Shira Hirsch

Appendix J

Declaration and Confidentiality Undertaking

I, the undersigned **Efraim Sadka** bearer of I.D. no. 046002747 having the address 28 Burla Street, Tel Aviv 69364

hereby declare in writing as follows:

1. I am giving this affidavit as a director of Bank Leumi le-Israel Ltd. (the "Bank") and by virtue of my position.
2. I have the required qualifications and the time required to fulfill my position as director of the Bank, and this is bearing in mind, inter alia, the extent of the activities and the size of the Bank.

My aforementioned qualifications are as follows:

B.A. in Economics and Statistics, Magna Cum Laude, Tel Aviv University
Ph.D in Economics, Massachusetts Institute of Technology (M.I.T),
Professor of Economics and Chair, the Eithan Berglas School of Economics,
Tel Aviv University.

17 years of experience as the Chairman of the Board of Directors of Housing
and Construction Holding Co. Ltd.

4 years of experience as the Chairman of the Board of Directors of K.G.M
Pension Fund.

Vast experience as the chairman of the board of directors or as a director or as
a member of the investment committee of real and financial institutions.

Member of the Professional Board of the Israeli Accounting Standards Board.

Member of various professional and public committees on different matters
such as: Tax Reform, Pension Reform, Healthcare System Reform, Corporate
Governance, Balance (Deficit) Grants and more.

Advisor, International Monetary Fund

3. My principal occupations are:

Professor of Economics, Tel Aviv University, Director of Leumi

4. I serve as an officer, including as a director or chief executive officer of the following corporations / ~~I do not serve as an officer, including as a director or chief executive officer of any corporation whatsoever~~* :

* Delete the unnecessary.

Name of the Corporation	Position in Corporation	Sub-segment in the economy **	Yes/No ***
The Pinhas Sapir Center for Development	Chairman of the Executive Board	Non-profit organization	
Sapir Forum	Chairman of the Executive Board	Non-profit organization	
The Association for the Encouragement of Research, Literature and Art of Iraqi Descendants in Israel	Board Member	Non-profit organization	
The Israeli Democracy Institute	Member of the organization and Chairman of the Audit Committee	Non-profit organization	

With respect to this section:

"Officer" – director, chief executive officer, chief business manager, deputy chief executive officer, vice chief executive officer, anyone fulfilling a position as mentioned in a corporation even if its title is different, and a different manager who is directly subordinate to the chief executive officer, and any other employee who is directly subordinate to any of them.

5.

5.1 I do not serve on the board of directors of a banking corporation which does not belong to the Bank group.

5.2 Furthermore, I did not serve as a director of any other banking corporation during the year prior to my appointment as a director of the Bank, except if the board of directors of the other banking corporation or the Supervisor of the Banks approved my appointment as a director of the bank.

** "Sub-sector": each of the sub-sectors of the sectors of the economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub-sector in which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the overall scope of the economy's activities in such sub-sector. The measurement of the scope of the activities shall be made according to the accepted index in such sector, namely the scope of the balance or total income, and the like.

6.

6.2 ~~I hold at least 5% of one or more of the means of control in the following corporations~~ / I do not hold more than 5% of the means of control in any corporation whatsoever* :

Name of the Corporation	Percentage of holdings in the corporation	Controls/ does not control the corporation	Sub-sector in the economy **	Yes/no ***

With respect to this section:

"Control" – the ability, whether alone or together with others, to direct to activities of the corporation, except for the ability arising only from holding the position of director or another officer in the corporation, and it is presumed that a person controls a corporation if he holds half or more of a certain type of means of control in a corporation or he has the ability to prevent the making of business decisions in the corporation, except for decisions with respect to the issuance of means of control in the corporation or decisions with respect to the sale or the liquidation of most of the corporation's business or a material change thereto.

"Together with others" – together with others in cooperation on a permanent basis; without derogating from the generality of the aforesaid, the following shall be regarded as cooperating on a permanent basis: with respect to an individual – himself, his relative, a corporation that one of them controls, and with respect to a corporation – the corporation, whoever controls it and whoever is controlled by one of them.

"Means of control" – in a corporation – each of the following:

* Delete the unnecessary.

** "Sub field": each of the sub fields of the fields of the State economy, according to the classification of the Central Bureau of Statistics.

*** Note regarding each corporation if the extent of its activities (directly or through its subsidiaries) in a sub field by which it is classified (according to the classification of the Central Bureau of Statistics) constitutes 5% or more of the entire extent of the State's economy's activities in that same sub field. The measurement of the extent of the activities shall be done according to the acceptable index in that same field such as the extent of the balance or the total income and the like.

1. Voting rights at a general meeting of a company or in a parallel entity of another corporation;
 2. The right to appoint directors of a corporation; in this respect a person who appointed a director in a corporation shall be regarded as having the right to appoint him, and it is presumed that a corporation whose officer was appointed as a director in another corporation, has the right to appoint him.
 3. The right to participate in the profits of the corporation;
 4. The right to the balance of the corporation's assets at the time of its liquidation and after paying its obligations.
7. The directives of the Supervisor of Banks are known to me: Proper Banking Management Directives (Directive 301 and its amendments) and I undertake to act in accordance therewith.
8. If comply with all of the conditions for qualification as an external director in accordance with section 15 of Directive 301 of the Proper Banking Management Directives, and all of the conditions for qualification as an external director in accordance with section 240 of the Companies Law, 1999 (the "Companies Law") as detailed below:
- 8.1 I am an Israeli resident.
 - 8.2 Neither I, nor any of my relatives or my partners or my employers or any of the corporations in which I am the controlling shareholder (as detailed in section 6.1 above), at the time of my appointment as an external director in the Bank or in the two years prior to the date of my appointment, have any connection with the Bank, the controlling shareholder of the Bank at the time of my appointment or with another corporation.

In respect to this section the following terms shall have the meaning in the Companies Law:

"Connection" – The existence of a employment relationship, the existence of business or professional relationships generally or control, and serving as an officer, except in cases listed in the Companies (Matters that do not Constitute a Connection) Regulations, 2006.

"Another corporation" – a corporation whose controlling shareholder, at the time of appointment or during the two years prior to the date of appointment, is a company or a controlling shareholder in the company.

"Relative" – a spouse, brother or sister, parent, grandparent, offspring or offspring of a spouse or a spouse of any of the above.

- 8.3 My other positions and/or occupations do not create or are not likely to create a

conflict of interests with my position as director of the Bank, and my other positions or occupations do not prejudice my ability to serve as a director of the Bank.

- 8.4 I do not serve as a director of another company in which any of the members of the board of directors of the Bank serves as an external director.
- 8.5 I am not an employee of the Israel Securities Authority.
- 8.6 I am not an employee of a stock exchange in Israel.
- 8.7 I do not hold shares in the Bank, shares of a corporation controlled by the Bank, shares of a corporation that controls the Bank, or shares of a corporation controlled by a corporation which controls the bank.

With respect to this section "hold" – directly or indirectly including through a controlled corporation, or that my spouse, my parents or my children, hold the shares of the Bank directly or indirectly, including through a controlled corporation; except for holding shares myself or by my spouse, my parents or my children in a corporation whose shares are traded on the stock exchange at a percentage that does not exceed 1% of the paid up share capital of the corporation.

"Control" – as detailed in section 6.1 above.

- 8.8 I do not serve as chairman of the board of directors of the Bank.
- 8.9 I/~~I do not~~^{*} possess professional qualifications.

With respect to this section, "a director possessing professional qualifications" – a director that complies with one of the following conditions:

- 8.9.1 Holds an academic degree in one of the following fields: economics, business administration, accounting, law, public policy; or
- 8.9.2 Holds a different academic degree or has completed different higher education studies, in the fields of the Bank's activities or in a field relevant to the position; or
- 8.9.3 Possesses experience of at least five years in one of the following, or has accumulated experience of at least five years in two or more of the following:
 - 8.9.3.1 In a senior position in the field of business management of a corporation that has a substantial volume of business; or
 - 8.9.3.2 In a senior public position or in a senior position in public service; or

* Delete the unnecessary.

8.9.3.3 In a senior position in the banking field.

If you possess professional qualifications, please specify: 8.9.1

Please enclose documents and certificates that support your professional qualifications as detailed by you above.

8.10 I do / ~~I do not~~* posses accounting and financial expertise.

With respect to this section, "a director possessing accounting and financial expertise" – a director who, due to his education, experience and qualifications, possesses a high level of expertise and understanding in the areas of business, accounting and financial statements, in a manner that allows him to understand in detail the Bank's financial statements and to raise a discussion with respect to the manner in which the financial data is presented.

In assessing the accounting and financial expertise, the considerations will be taken into account, inter alia, education, experience, the director's knowledge of the following subjects: (1) accounting issues and the issues of accounting supervision typical to the banking sector and to companies of the size and complexity of the bank; (2) the tasks of the auditor, and the duties imposed on him; (3) the procedures for preparing financial statements and their approval according to the Securities Law, 1968 and the Companies Law.

If you have accounting and financial expertise, please specify:

Ph.D in Economics, Member of the Professional Board of the Israeli Accounting Standards Board, many years of experience serving as chairman of the board of directors or as a member of the board of directors of corporations.

9. I have not been convicted during the last five years by a final judgment in any of the offenses detailed below, and which are determined in section 226 of the Companies Law:

9.1 Offenses pursuant to sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 of the Penal Law, 1977 and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law.

9.2 Conviction in a court outside of Israel of the offenses of bribery, fraud, managers' offenses in a corporation or offenses of exploitation of inside information.

9.3 Conviction of another offense which a court determined that due to its nature, gravity, or its circumstances, I am not suitable to serve as a director in a public company.

10. I am not a minor and I am not legally incompetent.
11. I have not been declared, or I was declared and discharged as bankrupt, and I have not been a controlling shareholder or chief executive officer or another senior officer of a corporation that was liquidated by a court, or to which a receiver was appointed, due to the corporation being insolvent, and I have not been connected, directly or indirectly, with the management of such a corporation.
12. I hereby declare and undertake towards the Bank to keep confidential all information that I shall become aware of, directly or indirectly, both by virtue of my position as a director and in any other manner due to my being a director, and not to disclose such information to anyone, directly or indirectly.

With respect to this section:

"Information" – any given detail or document in full or any part thereof, including knowledge which is incorrect, and including any matter containing knowledge or that may serve as a source of knowledge.

"Disclosure" – the delivery or transfer of oral or written information or in any other manner to anyone who is not authorized to receive same, including the disclosure of information to a relative.

13. I hereby undertake to use all information received by me due to, or in respect of my being a director, for purposes of the fulfillment of this position only.
14. For the purposes of removal of doubt, I declare that I have been made aware of the provisions of the third chapter to the sixth article of the Companies Law, 1999, the provisions of the Securities Law, 1968, sections 52 A-J and the provisions of the Penal Law, 1977, section 496, and I hereby acknowledge the applicability of the said provisions also as an undertaking by me towards the Bank.
15. Nothing in the contents of this my affidavit derogates from my duties according to the provisions of any law that apply to me by virtue of my position as a director of the Bank.
16. All of my aforementioned undertakings shall apply for as long as I serve as director, and also following the termination of my term of service as director of the Bank.
17. All documents, including a cassette that shall be in my possession and/or control and/or under the control of an other person on my behalf, shall, upon the termination of my position as a director of the Bank, be considered the Bank's property and shall be returned to it by me at the end of my term of service. I undertake not to make copies of these documents, whether by way of photographing and/or photocopying and/or in any other manner, and if such was done I shall be responsible to return same to the Bank.

18. This is my name, this is my signature and all of the aforesaid is true.

Date: 2/6/09

/s/ Efraim Sadka
Signature of Declarer

Confirmation

I, Advocate David Sackstein hereby confirm that Efraim Sadka is personally known to me/~~identified himself/herself before me by identity document number _____~~, after I warned him/~~her~~ that he/~~she~~ must declare the truth and that ~~she~~/he will be subject to the penalties of the law if he/~~she~~ does not do so, confirmed the truth of his/~~her~~ above declaration, and signed it before me.

Date: 2/6/09

Name and signature of advocate /s/ David Sackstein

Annex 3

BANK LEUMI LE-ISRAEL B.M.

Voting Paper pursuant to the Companies (Written Voting and Position Papers) Regulations, 2005 (the "Regulations") in respect of the Annual General Meeting to be held on Thursday, 16 July 2009.

First Part

1. Name of Company: Bank Leumi le-Israel B.M. (the "Bank").
2. Type of General Meeting, Date and Place at which to be Held: Annual General Meeting. The General Meeting will be held on Thursday, 16 July 2009 at 11:00 am at the offices of the Bank at Lyn House, 35 Yehuda Halevi Street, Tel Aviv. Should the Meeting be adjourned, the adjourned Meeting will be held on Thursday, 23 July 2009, at the same place and time.
3. Details of the Items on the Agenda in relation to which one may vote by means of a Voting Paper:

Item 3: To elect of Mr. Reuven Adler as an External Director

Description of Item: Pursuant to the Companies Law, 1999 (the "Companies Law"), the term of office of an External Director is three years, and a company may appoint the External Director for one additional term of three years. Mr. Meir Dayan was elected as an External Director of the Bank pursuant to Section 239 of the Companies Law at the General Meeting held on 24 July 2003. Mr. Dayan was reelected at the General Meeting held on 3 July 2006, and will complete an additional term of three years on 23 July 2009. As mentioned, he may not be reelected.

Mr. Dayan has contributed much to the advancement of the business of the Bank and its betterment.

The shares committee of the Bank, that votes in respect of the shares held by the State pursuant to the Bank Shares (Arrangement Shares) (Temporary Provision) Law, 1993 (the "Shares Committee") has proposed the election of Mr. Reuven Adler as an External Director pursuant to section 239 of the Companies Law, in place of Mr. Dayan.

Mr. Adler's appointment is subject to the approval of the Supervisor of Banks.

Details regarding the candidate, to the best of the knowledge of the Bank:

(1) Name: Reuven Adler

(1A) Identity Number: 067639740

(2) Date of Birth: 7 May 1949

(3) Address for Service of Court Documents: 6 Harav Zvi Neriya Street, Petach Tikvah 49752

(4) Citizenship: Israeli

- (5) Membership of Committees of the Board of Directors: N/A.
- (6) Is he an External Director as defined in the Companies Law possessing accounting and financial expertise or professional qualifications: Yes, subject to the approval of the General Meeting and Board of Directors of the Bank.
- (7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No
- (8) Date of commencement of term as a director of the corporation: 24 July 2009, subject to the approval of the General Meeting.
- (9) Education and employment during the last five years and details of the corporations where he serves as a director*:
- Education: BA in Economics and Accounting, Tel Aviv University.
- C.P.A, Consultant in the accounting firm of Deloitte Brightman Almagor Zohar in the field of Sarbanes Oxley to banks (Bank Hapoalim B.M., Isracard Ltd., Bank Massad Ltd.) and subsidiary companies of Clal Insurance Ltd., Member of the Insurance (Members), Provident and Pension Investment Committee of the Phoenix Insurance Company Ltd., Consultant in the field of accounting to Dexia Israel Bank Ltd., Advisor to the CEO of the State Bank of India in Israel.
- Until August 2008, External Director of Bank Poaley Agudat Israel Ltd.
- Until May 2006, External Director of Israel Land Development Malls and Shopping Centers Ltd.
- Until June 2005, Director of United Mizrahi International Investments N.V.
- Until October 2004, Senior Deputy CEO, Acting CEO, Finance Division Manager and Risk Manager of Mizrahi Tefahot Bank Ltd.
- Until October 2004, Chairman of the Board of Directors of Mashavim United Mizrahi Bank Issuing Company Ltd. and Netzivim Properties and Equipment Ltd.
- Until October 2004, Director of Mehish Computer Services Ltd. and United Mizrahi Financial Corp. (UK).
- (10) Is he a family member of another interested party of the corporation – No
- (11) Does he possess accounting or financial expertise – Yes, subject to the approval of the Board of Directors.

* The candidate will cease to serve in positions where a potential conflict of interests may exist with regard to his service as a Director of the Bank.

Text of the Resolution: To elect Mr. Reuven Adler as an External Director pursuant to sections 239 and 245 of the Companies Law, 1999 for a period of three years, commencing 24 July 2009.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy, provided that one of the following shall be true – (1) in the vote count the majority shall include at least one third of the total votes of stockholders who are not controlling shareholders of the Bank or acting on their behalf, taking part in the vote (in calculating the total votes of such stockholders, abstentions will not be taken into account); or, (2) the total number of opposing votes of the above stockholders will not exceed 1% of the total voting rights in the Bank.

In the Second Part of this Voting Paper, space has been allocated for the indication of the existence or absence of a connection with regard to this Item 3, and for a description of the nature of the relevant connection, as required according to the provisions of the Companies Law and the Regulations. **It is emphasized that where a stockholder does not indicate the existence or absence of such connection, or does not describe the nature of the connection, his/her vote will not be included in the count.**

Item 4: Election of Directors

Description of Item: Ms. Zipora Gal Yam, Prof. Arie Gans, Mr. Doron Cohen and Prof. Efraim Sadka are retiring by rotation (pursuant to the Articles of Association of the Bank), and are offering themselves for reelection. Their continued service as Directors is subject to the approval of the Supervisor of Banks.

The shares committee of the Bank has notified the Bank of its intention to propose the above four Directors for reelection at the General Meeting, pursuant to the Bank Shares (Arrangement Shares) (Temporary Provision) Law.

Item 4(a): Reelection of Ms. Zipora Gal Yam as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

(1) Name: Zipora Gal Yam

(1A) Identity Number: 002705325

(2) Date of Birth: 19 May 1944

(3) Address for Service of Court Documents: 6A Eshkolot Street, Maalot 21590

(4) Citizenship: Israeli

(5) Membership of Committees of the Board of Directors: Member of the Credit Committee, Risk Management Committee, Administration Committee, Prospectuses Committee and Guidelines Committee.

(6) Is she an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No

(7) Is she an employee of the corporation, its subsidiary or associated company, or of an interested party: No

(8) Date of commencement of term as a director of the corporation: 3 July 2006

(9) Education and employment during the last five years and details of the corporations where she serves as a director:

Education: B.A. in Economics and Philosophy – The Hebrew University of Jerusalem.

Economic Consultant and Company Director.

External Director of HBL – Hadasit Bio-Holdings Ltd. and Direct Insurance – Financial Investments Ltd.

Until June 2006, External Director and Chairman of the Board of Directors of Peles – Keren Gmulim Le-Atzmaim Ltd., Amir – Keren Gmulim Ltd. and Ber – Keren Gmulim Ltd.

Until 2005, Member of the Advisory Committee of Manpower Israel Ltd.

Until 2005, External Director of Katzir Kupat Tagmulim Ve'Pitzuim Ltd., Yeter Kranot Gmulim Ltd., Keren Mercazit Le-Pitzuei Piturin Ltd. and Tagmulim Ltd.

- (10) Is she a family member of another interested party of the corporation – No
(11) Does she possess accounting or financial expertise – Yes

Text of the Resolution: To reelect Ms. Zipora Gal Yam as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(b): Reelection of Prof. Arieh Gans as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

- (1) Name: Prof. Arieh Gans
(1A) Identity Number: 044383537
(2) Date of Birth: 10 October 1936
(3) Address for Service of Court Documents: 7 Lahn Street, Ramat Gan 52492
(4) Citizenship: Israeli
(5) Membership of Committees of the Board of Directors: Member of the Audit Committee, Financial Statements Review Committee and Prospectuses Committee.
(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No
(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No
(8) Date of commencement of term as a director of the corporation: 3 July 2006
(9) Education and employment during the last five years and details of the corporations where he serves as a director:
Education: C.P.A, B.A. in Accounting – The Hebrew University of Jerusalem (Tel Aviv Branch).
Professor of Accounting, Tel Aviv University, and Company Director.
Director, CEO and Owner of A. Gans Management Services and Consultation Ltd.
Director of Middle East Tube Co. Ltd.
Until January 2008, External Director of Jerusalem Economic Corporation Ltd.
Until July 2006, Director of Maalot - The Israel Securities Rating Company Ltd.
Until 2005, Director of Pelephone Communications Ltd. and Mercantile Provident Funds Management Ltd.
(10) Is he a family member of another interested party of the corporation – No
(11) Does he possess accounting or financial expertise – Yes

Text of the Resolution: To reelect Prof. Arieh Gans as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(c): Reelection of Mr. Doron Cohen as a Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

- (1) Name: Doron Cohen
(1A) Identity Number: 069418945
(2) Date of Birth: 9 August 1964
(3) Address for Service of Court Documents: 2 Egoz Street, Reut 71908
(4) Citizenship: Israeli
(5) Membership of Committees of the Board of Directors: Member of the Administration Committee, Credit Committee and Risk Management Committee.
(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No
(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No
(8) Date of commencement of term as a director of the corporation: 3 July 2006
(9) Education and employment during the last five years and details of the corporations where he serves as a director:
Education: MBA (specializing in Finance), B.A. in Economics and Business Administration, – The Hebrew University of Jerusalem.
CEO of Co-Op Blue Square Service Society Ltd., Economic and Business Consulting.
Director and Owner of Trigger D.C. Ltd. and Trigger D.C. Holdings Ltd.
Director of Harel Insurance Investments & Financial Services Ltd. and Consumers Cooperative Fund Ltd.
Until March 2007, Director of Tami-Tesua Muvtachat Israel Ltd.
Until April 2006, External Director of Minrav Holdings Ltd. and Mercantile Discount Bank Ltd.
Until May 2005, Director of Blue Square Furniture Ltd.
(10) Is he a family member of another interested party of the corporation – No
(11) Does he possess accounting or financial expertise – Yes

Text of the Resolution: To reelect Mr. Doron Cohen as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 4(d): Election of Prof. Efraim Sadka as Director

Details regarding the candidate for reelection, to the best of the knowledge of the Bank:

- (1) Name: Prof. Efraim Sadka
(1A) Identity Number: 046002747
(2) Date of Birth: 10 July 1946
(3) Address for Service of Court Documents: 28 Burla Street, Tel Aviv 69364
(4) Citizenship: Israeli
(5) Membership of Committees of the Board of Directors: Member of the Financial Statements Review Committee, Risk Management Committee and Administration Committee.
(6) Is he an External Director as defined in the Companies Law and possessing accounting and financial expertise or professional qualifications: No

(7) Is he an employee of the corporation, its subsidiary or associated company, or of an interested party: No

(8) Date of commencement of term as a director of the corporation: 3 July 2006

(9) Education and employment during the last five years and details of the corporations where he serves as a director:

Education: Ph.D in Economics, Massachusetts Institute of Technology (M.I.T), B.A. in Economics and Statistics – Tel Aviv University.

Professor of Economics, The Henry Kaufman Professor of International Capital Markets, Tel Aviv University.

Visiting Professor, The College of Management Rishon Letzion.

Chairman of the Executive Board, The Pinhas Sapir Center for Development, Tel Aviv University.

Chairman of the Supervisory Board of Poalim Real Estate Fund.

Editor, The Economic Quarterly (The Journal of the Israel Economic Association) and international professional journals.

Economic Consultant.

Until July 2006, Director of Epsilon Trust Funds Management (1991) Ltd.

Until 2005, Director of Tel Aviv University Economic Corporation Ltd.

Until 2005, Chairman of the Board of Directors of Housing and Construction Holding Co. Ltd.

(10) Is he a family member of another interested party of the corporation – No

(11) Does he possess accounting or financial expertise – Yes

Text of the Resolution: To reelect Prof. Efraim Sadka as a Director.

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

Item 5: Resolutions concerning Approval of Holding Positions and Disclosure by Officers

Description of Item: The General Meeting is requested to approve resolutions regarding the approval of holding positions and disclosure by the Bank's officers. Similar resolutions were approved by the Annual General Meeting held on 5 June 2008.

The Companies Law imposes on the officers of the Bank a duty to refrain from any act that may constitute a conflict of interests between holding their positions in the Bank and holding another position, including a position with companies in the Leumi Group, or their personal interests. However, the Bank may approve the existence of such a conflict of interests; that is to say, the Bank may agree that its officer hold a position in addition to his positions in the Bank, after the officer has disclosed to the Bank the positions he holds outside the Bank.

It is clarified that the approval set out in the proposed resolutions does not constitute approval of a specific act or transaction in which an officer of the Bank is involved

through his position outside the Bank, if such specific act or transaction requires approval under the Companies Law.

In addition, the Companies Law imposes on officers the obligation to disclose existing or proposed transactions of the Bank in which the officer has a personal interest. Where such personal interest also includes a personal interest of a corporation in which the officer or his relative has an interest (such as acting as a director of such corporation) such a duty of disclosure is imposed on the officer, whether or not the transaction is in the ordinary course of business. The Companies Law also sets out the manner of approval of such transactions of the Bank and provides that the Bank may approve transactions in the ordinary course of business in the manner provided in its Articles of Association.

It is therefore proposed that these resolutions be approved, following their approval by the Audit Committee and subsequently by the Board of Directors, as required by the Companies Law.

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

Required Majority: An ordinary majority of the total voting rights of the stockholders entitled to vote and who voted in person (including by means of a voting paper) or by proxy.

In the Second Part of this Voting Paper, space has been allocated for the indication of the existence or absence of an interest with regard to this Item 5, and for a description of the nature of the relevant interest, as required according to the provisions of the Companies Law and the Regulations. **It is emphasized that where a stockholder does not indicate the existence or absence of such an interest, or does not describe the nature of the interest, his vote will not be included in the count.**

4. Place and Time at which the Full Text of the Proposed Resolutions may be Examined: The full text of the proposed resolutions may be examined at distribution website of the Israel Securities Authority and the website of the Tel Aviv Stock Exchange Ltd., or at the Secretariat of the Bank at the Bank's registered office, Leumi House, 34 Yehuda Halevi Street (11th floor), Tel Aviv, tel. 972-3-5149716, between the hours of 8:00 and 15:00.
5. The voting paper will only be valid if an unregistered shareholder's certificate of ownership is attached thereto (that is, a person in whose name ordinary stock of the Bank is registered with a Stock Exchange Member, and such stock is included in the stock registered in the Register of Shareholders in the name of the nominee company (Hevra Le-Rishumim)). In the case of holders of shares (stock) registered in the Register of Shareholders of the Bank, the voting paper will only be valid if a copy of an identity document, passport or certificate of incorporation is attached thereto. This voting paper, together with the previously mentioned attachments, must reach the Bank at least 72 hours before the time of the vote (by Monday, 13 July 2009 at 11:00 am).

6. Address of the Bank for the Delivery of Voting Papers and Position Papers: The Bank's registered office, Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546, for the attention of the Secretariat of the Bank (11th floor).
7. Final Date for the delivery of Voting Papers to the Bank: Monday, 13 July 2009 at 11:00 am
8. Final Date for the delivery of Position Papers to the Bank: 10 days following the record date i.e. by Friday, 26 June 2009.
9. Final Date for the delivery of the Response of the Board of Directors to the Position Papers: 12 days prior to the date of the General Meeting i.e. Saturday, 4 July 2009.
10. Address of the distribution website of the Israel Securities Authority and of the website of the Tel Aviv Stock Exchange Ltd. (the "Stock Exchange"), at which voting papers and position papers are made available:
 - Distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>
 - Website of the Stock Exchange: <http://www.maya.tase.co.il/>
11. A stockholder is entitled to receive the certificate of ownership at a branch of a Stock Exchange member or via mail, if so requested. Such a request is to be made in advance in respect of a particular securities account.
12. An unregistered stockholder is entitled to receive, via electronic mail and free of charge, the link to the voting paper and position papers on the distribution website of the Securities Authority from the Stock Exchange member through which he holds his stock, unless he notifies the Stock Exchange member that he does not wish to receive the said link or that he wishes to receive voting papers via mail for payment; notice with regard to voting papers also applies to the receipt of position papers.

One or more stockholders who, on the record date (16 June 2009), hold an amount constituting five percent or more of the total voting rights in the Bank, and the holder of said amount out of the total voting rights that are not held by the controlling shareholder of the Bank (as defined in Section 268 of the Companies Law (the "Controlling Shareholder")), is entitled to examine the voting papers as detailed in Regulation 10 of the Regulations, following the holding of the General Meeting, either personally or through a representative, at the registered office of the Bank during normal business hours.

The amount of stock constituting 5% of the total voting rights of the Bank is NIS 73,677,562* par value ordinary stock of the Bank.

The amount of stock constituting 5% of the total voting rights of the Bank that are not held by the Controlling Shareholder is NIS 63,218,002* par value ordinary stock of the Bank.

* As of 8 June 2009.

Voting Paper – Second Part

Companies (Written Voting and Position Papers) Regulations, 2005 (the "Regulations")

Name of Company: Bank Leumi le-Israel B.M.

Address of the Company (for delivery and sending of voting papers): Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546 (11th floor), for the attention of the Secretariat of the Bank

Company No.: 52-001807-8

Date of Meeting: Thursday, 16 July 2009, at 11:00 am

Type of Meeting: Annual

Record Date: Tuesday, 16 June 2009

(To here to be completed by the Company)

Details of Shareholder

Name of Shareholder (Ordinary Stock): _____

Identity No.: _____

If the shareholder is not a holder of an Israeli Identity Document –

Passport No.: _____

Country of Issue: _____

Expiry Date: _____

If the shareholder is a corporation –

Registered No.: _____

Country of Registration: _____

Manner of Voting

Item Number on the Agenda	Manner of Voting ¹			With regard to the election of an External Director (Section 239(b) of the Companies Law) – Are you a controlling shareholder (Item 3) ² ?		With regard to the approval of a transaction pursuant to section 255 of the Companies Law – Do you have a personal interest in the Resolution (Item 5) ² ?	
	In Favor	Against	Abstain	Yes*	No	Yes*	No
3							
4(a)							
4(b)							
4(c)							
4(d)							
5							

Details

1. Regarding the Resolution for the approval of the election of an External Director – Item 3 on the Agenda – the following are details regarding my/our being a "Controlling Shareholder" (pursuant to Section 239(b) of the Companies Law):

2. Regarding the Resolution concerning approval of holding positions and disclosure by officers – Item 5 on the Agenda – the following are the details regarding my/our having a "personal interest in the Resolution" (pursuant to Section 255 of the Companies Law):

Date

Signature

Stockholders who hold stock through a Stock Exchange member (pursuant to Section 177(1) of the Companies Law) – the voting paper is only valid together with a certificate of ownership.

Stockholders registered in the Register of Shareholders of the Bank – the voting paper is only valid together with a copy of an identity document/passport/certificate of incorporation.

¹ Failure to complete will be considered abstention from voting with regard to the relevant Item.

² The votes of a stockholder who does not complete this column, or who indicates "yes" and does not provide details, will not be counted.

* Please provide details.