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Public

## **Translation of Immediate Report**

### **Bank Leumi le-Israel B.M.**

Registration No. 520018078

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

Abbreviated Name: Leumi

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10 May 2010  
2010-01-474573

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

### **Immediate Report Regarding the Submission of a Position Paper**

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

1. On 9 May 2010, the Company received a Position Paper, as defined in Section 88 of the Companies Law – 1999, from Dr. Asher Halperin regarding an item which will be discussed at the General Meeting called for 2 June 2010 at 10:30.
2. The text of the Notice of Position is attached hereto.
3. The reference number for the notice concerning the calling of the Meeting is 2010-01-459204.

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Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary  
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***Bank Leumi's Immediate Reports are filed in Hebrew on the distribution websites of the Israel Securities Authority and of the Tel Aviv Stock Exchange.  
This document is a translation of the original Hebrew for convenience purposes only, and in case of any discrepancy the Hebrew will prevail.***

Belha & Dr. Asher Halperin  
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Tel Aviv, 9 May 2010

Position Paper from Bank Leumi le-Israel Shareholder and Candidate for the Board of Directors, Dr. Asher Halperin – regarding the election of candidates for the Board of Directors, set for the General Shareholders Meeting set for 2 June 2010.

In accordance with Section 88 of the Companies Law – 1999 and with Regulation 6 of the Companies Regulations (Written Voting and Position Papers), 2005

As the holder of 1000 shares of Bank Leumi le-Israel, and as a candidate for the Bank's Board of Directors, I wish to express my position regarding the election of candidates for the Board of Directors, which is planned to be held at the General shareholders' Meeting on 2 June 2010 (Item No. 3 on the agenda).

I, Dr. Asher Halperin, the oldest of the candidates for service as a director at Bank Leumi, am pleased to present my training, experience, skills and abilities regarding the successful fulfillment of this position at the Bank for the benefit of the Bank, its shareholders and its employees. Bank Leumi's announcement was limited to the presentation of the activities of each candidate during the past five years. (I was told this is a statutory requirement). Because of my age, this was not sufficient to provide a proper picture of my activity, and I therefore wish to present you with my activities over the past 50 years, in terms of my education, banking experience and activity regarding social causes.

BA – School of Law and Economics (later Tel Aviv University), with honors  
M.A. – University of California (Berkeley)  
Doctorate – Princeton University

All my degrees were in economics, with a specialization in banking, international trade, budget policy and demographics. While I was at Princeton, I had the honor to meet several times with Professor Albert Einstein. I was fortunate to be one of the few Israelis with a picture of myself shaking hands with this great man.

Teaching experience in the field of banking

Next month, I will be completing 55 years of teaching at universities and colleges, primarily at Tel Aviv University and in Academic Studies at the College of Management, and also at Bar Ilan University, the Technion, and the Hebrew University of Jerusalem.

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I have also served as a visiting professor at Columbia University (twice), at the University of Pennsylvania (Wharton School of Finance), and at New York University. In all of these academic institutions, I taught banking, financial markets and similar subjects.

### Employment experience

I have always been engaged in the field of banking (more than fifty years). I began as a bank clerk and reached the highest rank of a (co-)CEO at one of the large banks –Bank Hapoalim. Among other positions, I served as a financial consultant for Bank Leumi, the Director of its Economics Division, Director of Leumi Industrial Bank, Director-General of the Association of Banks in Israel, and, as stated, (co-)CEO of the Bank Hapoalim.

Over the years, I served on the boards of directors of a number of industrial companies that are listed on the Stock Exchange.

### Social and public activity

Over the years, I have held a long list of social and public positions.

Member of Management of the Israel Chamber of Commerce, Member of Management of the International Chamber of commerce, Member of Management of the of the Securities Exchange, Member of the Presidium of Yad-Sarah, editor of the Banking Quarterly, President of the Israel-America Chamber of Commerce, President of the Commercial Industrial Business Club of Israel – the senior and respected club, established in 1938. I am active in the Givati & Co. Organization, and am a senior veteran of Battalions 53 and Battalion 54 of the Givati Brigade, from the War of Independence. I am a Tel Aviv City Honoree.

### Summary

I am persuaded that the breadth of my education, my wide-ranging and varied activity in the practical and theoretical field of banking, as well as the consideration and clearness of thought, which are the results of my rich and accumulated experience – all of these, I hope, will stand to my credit in your thinking regarding your choice.

Very respectfully,

Dr. Asher Halperin