

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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11 February 2014
2014-01-037354

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

Immediate Report on Results of General Meeting to Approve a Transaction with a Controlling Shareholder and/or to Approve a Private Offering and/or to Approve a Dual Service of a Chairman, CEO and/or Appointment of an External Director

Regulation 13 of the Securities Regulations (Transaction Between a Company and a Controlling Shareholder Therein), 2001

or Regulation 22 of the Securities Regulations (Private Offering of Securities in a Listed Company), 2000

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

1. The following are the results of the General Meeting that was held on 11 February 2014, the convening of which was publicized in a form with reference number 2014-01-003985, and on whose agenda were the following items:

Number	Type of transaction/item put to vote	Summary of the item
1	Other	To approve a policy with regard to the service and employment terms of corporate officers of the Bank, for the year 2013, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting
2	Other	To approve a policy with regard to the service and employment terms of corporate officers of the Bank, for the years 2014, 2015 and 2016, according to the draft attached as Annex A to the Immediate Report concerning

		the convening of the Meeting
3	Other	To approve the application of the remuneration policy regarding annual bonuses with respect to the President CEO, for the year 2013
4	Other	To approve the application of the remuneration policy regarding annual bonuses with respect to the President and CEO, for the years 2014, 2015 and 2016
5	Other	To approve an update of the retirement conditions for the President and CEO

The resolutions described below were adopted:

1

Type of transaction/item put to vote: Other

Summary of the item: To approve a policy with regard to the service and employment terms of corporate officers of the Bank, for the year 2013, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting

Summary of the proposed resolution: To approve a policy with regard to the service and employment terms of corporate officers of the Bank, for the year 2013, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting

The Meeting voted: to approve.

Number of shares/securities participating in the vote: 838,478,306.

Number of shares/securities voting in favor: 567,366,356

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 838,478,306. Of these, 567,366,356 voted in favor of approving the transaction and 271,111,950 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a personal interest in the approval of the resolution: 838,478,306. Of these, 567,366,356 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 271,111,950.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 67.67%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 67.67%

Percentage of opposing votes out of all voting rights in the company: 18.40%

2

Type of transaction/item put to vote: Other

Summary of the item: To approve a policy in regard to the service and employment terms of corporate officers of the Bank, for the years 2014, 2015 and 2016, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting

Summary of the proposed resolution: To approve a policy in regard to the service and employment terms of corporate officers of the Bank, for the years 2014, 2015 and 2016, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting

The Meeting voted to approve.

Number of shares/securities participating in the vote: 838,478,306.

Number of shares/securities voting in favor: 567,366,356

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 838,478,306. Of these, 567,366,356 voted in favor of approving the transaction and 271,111,950 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a

personal interest in the approval of the resolution: 838,478,306. Of these, 567,366,356 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 271,111,950.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 67.67%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 67.67%

Percentage of opposing votes out of all voting rights in the company: 18.40%

3

Type of transaction/item put to vote: Other

Summary of the item: To approve the application of the remuneration policy regarding annual bonuses with respect to the President and CEO for the year 2013

Summary of the proposed resolution: To approve the application of the remuneration policy regarding annual bonuses with respect to the President and CEO for the year 2013

The Meeting voted to approve.

Number of shares/securities participating in the vote: 838,529,859.

Number of shares/securities voting in favor: 577,261,272

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 838,529,859. Of these, 577,261,272 voted in favor of approving the transaction and 261,268,587 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a personal interest in the approval of the resolution: 838,529,859. Of these, 577,261,272 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 261,268,587.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 68.84%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 68.84%

Percentage of opposing votes out of all voting rights in the company: 17.73%

4

Type of transaction/item put to vote: Appointment of an External Director

Summary of the item: To approve the application of the remuneration policy regarding annual bonuses with respect to the President and CEO for the years 2014, 2015 and 2016

Summary of the proposed resolution: To approve the application of the remuneration policy regarding annual bonuses with respect to the President and CEO for the years 2014, 2015 and 2016

The Meeting voted to approve.

Number of shares/securities participating in the vote: 838,529,859.

Number of shares/securities voting in favor: 577,261,272.

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 838,529,859. Of these, 577,261,272 voted in favor of approving the transaction and 261,268,587 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a personal interest in the approval of the resolution: 838,529,859. Of these, 577,261,272 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 261,268,587.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties

with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 68.84%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 68.84%

Percentage of opposing votes out of all voting rights in the company: 17.73%

5

Type of transaction/item put to vote: Other

Summary of the item: To approve an update of the retirement terms for the President and CEO

Summary of the proposed resolution: To approve an update of the retirement terms for the President and CEO

The Meeting voted to approve.

Number of shares/securities participating in the vote: 838,529,859.

Number of shares/securities voting in favor: 574,505,007.

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 838,529,859. Of these, 574,505,007 voted in favor of approving the transaction and 264,024,852 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a personal interest in the approval of the resolution: 838,478,306. Of these, 574,505,007 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 264,024,852.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 68.51%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 264,024,852 %

Percentage of opposing votes out of all voting rights in the company: 17.92%

2. Resolutions adopted by the meeting regarding other items on its agenda:

1. To approve an amendment to the Bank's Articles of Association according to the draft attached as Annex C to the Immediate Report concerning the convening of the Meeting.
2. To approve the application of the remuneration policy regarding annual bonuses with respect to the Chairman of the Board of Directors for the year 2013, according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting.
3. To approve the application of the remuneration policy regarding annual bonuses with respect to the Chairman of the Board of Directors for the years 2014, 2015 and 2016 according to the draft attached as Annex A to the Immediate Report concerning the convening of the Meeting.

3. Details regarding voters at the Meeting that are institutional investors, interested parties or senior corporate officers:

Details regarding the votes are available in the Hebrew version of the immediate report.

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

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

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

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