

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

13 May 2010
2010-01-479943

To: Israel Securities Authority (www.isa.gov.il)
The Tel Aviv Stock Exchange (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 12 May 2010, the Company received a Position Paper, as defined in Section 88 of the Companies Law – 1999, from Attorney Yehoshua Neeman regarding an item which will be discussed at the General Meeting called for 2 June 2010 at 10:30.
2. The text of the Position Paper is attached hereto.
3. The reference number for the notice concerning the calling of the Meeting is 2010-01-459204.

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

14 May 2010

To
Ms. Yael Rudnicki, Adv.
Secretary of the Bank Leumi Le-Israel B.M. Group
Yael_Rudnicki@BankLeumi.co.il

Greetings:

Re: Presentation of my candidacy for the Bank's Board of Directors – Position Paper in accordance with Section 88 of the Companies Law 1999

Please submit to the shareholders who will be participating in the Bank's General Meeting which has been called for 2 June, these materials, which provides specifics, in a nutshell, regarding my education, training and professional experience, as follows.

- ✓ After completing my studies at the Faculty of Law at the **Hebrew University of Jerusalem**, I continued, simultaneously with my work at the Israeli Consulate in New York, with studies in the United States, at the **Bernard Baruch Business School** and in the **City University of New York**.
- ✓ After completing a two year internship, I began my professional activity for a period of some 3 years at the **Israel Industrial Development Bank Ltd.**, as the assistant to the co-CEO and as Legal Adviser to the bank's subsidiaries.
- ✓ Later, I was appointed to serve as Legal Adviser and Secretary of the **Israel Company Ltd.**, and as a member of the company's management group. I gained much corporate experience in the context of this activity. I served as a member of the boards of directors of most of the leading companies in the Group, some of which are the largest companies in the economy, including **Israel Chemicals Ltd.**, **Zim Israel Navigation Company Ltd.**, **Oil Refineries Ltd.**, **companies in the fields of construction, finance and services, and hi-tech companies.**
- ✓ When the Ofer Group obtained control of the Israel Company, and after a period of twenty-five years of service, I retired from the Israel Company and returned to serve on the boards of directors of various corporations, including the Industrial Development Bank, the Poalim Capital Markets investment bank and El Al Israel Airlines, Ltd.
- ✓ During the course of the said periods, I gained substantial experience in various subjects related to banking and corporate governance, as a lecturer at continuing education programs for attorneys at the Interdisciplinary College and at various forums.

Cell: 052-554375; Tel: ++ 972 3 7521251; Fax: ++972 3 7511684
Tarad St. 1/b, Ramat Gan, Israel, 52503
JNeeman@netvision.net.il

- ✓ As a member of the board of directors of the Association of Publicly Traded Companies, I have, for a number of years, followed the legislative processes of the Companies Law and of the regulations enacted pursuant to it. In this context, I participated on a regular basis in meetings of the Knesset's Constitution Committee and in the meetings of other Knesset committees. Over many years, I have been serving as an active member of the Israel Bar Association's legislation committees concerning the areas of corporate and money laundering, and I have also occasionally submitted matters to the Knesset.
- ✓ In the course of my years of service at the **First International Bank of Israel**, the bank grew into a successful leading banking group with a balance of over one hundred billion shekels and the owner of five banks, including U-Bank (Investec), Otzar Hahayal, PAGI and Massad.
- ✓ Aside from the honor of taking part in the building of a successful banking group, as stated, I also acquired substantial experience regarding core banking topics, credit topics, issues relating to the financial statements and to banking auditing areas, aspects of banking procedures and the Bank Supervision Department's directives and regarding the preparations in anticipation of the implementation of the Basel II directives.

I will appreciate your support of my candidacy for the Bank's Board of Directors, as my education, training and professional experience have no doubt trained me for such service. (For the sake of completeness, I will add that I am also appealing to you as the holder of one hundred shares in the Bank.)

Very respectfully and faithfully,

Advocate Yehoshua Neeman

Cell: 052-554375; Tel: ++ 972 3 7521251; Fax: ++972 3 7511684
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