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Public

Summary 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

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18 March 2010

Reference: 2010-01-419664

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

Immediate Report

Nature of Event: Intention to Convene a General Meeting

See Annex attached hereto.

Date and time at which the corporation first became aware of the matter being the subject of the report: 18 March 2010 Time: 08:00.

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
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Note: English translations of Immediate Reports of the Bank are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.

In addition, a shareholder wishing to present their own candidacy or the candidacy of another shareholder for election as a Director at the Annual General Meeting, as detailed in this Immediate Report, is required to do so pursuant to the requirements detailed and forms included in the original Hebrew version of the report. The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>

Pursuant to the Immediate Report of 18 February 2010 (reference no. 389280), Bank Leumi le-Israel B.M. (the "Bank") hereby announces that the Bank's Board of Directors intends to convene the Bank's Annual General Meeting on 2 June 2010 (the "Annual Meeting"), the agenda of which shall include, *inter alia*, the election of Directors to the Bank's Board of Directors:

1. The Bank's Secretariat shall accept, up to 21 April 2010 (the "Final Date for Submission of Candidacy") applications from shareholders wishing to propose their own candidacy or the candidacy of another shareholder for election as a Director at the Annual Meeting.
2. Following the Final Date for Submission of Candidacy, the Board of Directors will resolve to convene the Annual Meeting, and the Bank will publish an immediate report, a notice and an announcement, as required by law, regarding the calling of the Annual Meeting, which will include details regarding the time of the meeting, its full agenda, which shall include the names of the candidates for election as Directors of the Bank.
3. If shareholders who proposed candidates for election as Directors in anticipation of the Special General Meeting which was to have been convened on 11 March 2010 wish to propose candidates for election as Directors at the Annual Meeting which is expected to be convened in June 2010 as mentioned, such shareholders must re-propose such candidates according to the dates indicated above.
4. The dates indicated above will also apply to shareholders who hold at least one percent (1%) of the voting rights at the Bank's General Meeting and who wish to propose candidates to serve as Directors at the Annual Meeting (including the Shares Committee which was established pursuant to the Bank Shares (Arrangement Shares) (Temporary Provision) Law, 1993).
5. The service of the Directors who are elected at the Annual Meeting, to the extent that they are elected, will be subject to the consent of the Supervisor of Banks, pursuant to the Banking Law (Licensing), 1981.
6. A shareholder who wishes to propose his own candidacy or the candidacy of another shareholder for the position of a Director in the Bank, shall apply in writing, by the Final Date for Submission of Candidacy, to 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).

It is emphasized and clarified that the Bank's registered office will be closed for Passover vacation from 29 March 2010 (inclusive) to 5 April 2010 (inclusive), and as such applications, as mentioned above, may not be made to the Secretariat of the Bank during those dates. Any application which is

submitted between the above-mentioned dates will not be accepted and will not be considered to be the shareholder's application regarding this matter.

7. The following must be attached to the written application: (1) A certificate of ownership, if Bank's ordinary stock is registered in the shareholder's favor with a Stock Exchange member, and such stock is included among the stock which is registered in the Bank's shareholders register in the name of a nominee company. If the shareholder (stockholder) is registered in the Bank's shareholders register, the following must be attached: a copy of the shareholder's identification card, passport or certificate of incorporation. (2) A form, as attached to this report, including all the details required pursuant to Regulation 7(a)(5)(a) of the Companies Regulations (Written Voting and Position Papers), 2005, which also refers to additional details that are required pursuant to Regulation 26 of the Securities Regulations (Periodic and Immediate Reports), 1970. (3) A declaration as required by the Companies Law, in the form attached to this report.
8. A shareholder wishing to propose his candidacy or the candidacy of another shareholder for the position of a Director of the Bank also must continue to hold shares in the Bank on the record date for the purpose of voting at the General Meeting, as detailed in Section 182 of the Companies Law, 1999, and as published in the notice and announcement regarding the calling of the Annual Meeting.

Details regarding a Candidate to serve as a Director

Bank Leumi le-Israel B.M. (the "Bank")

(1) Name: _____

(2) Identification Number: _____

(3) Date of Birth: _____

(4) Address for Service of court documents:

(5) Nationality: _____

(6) Membership on Committees of the Board of Directors:

(7) Is he an independent director or external director as defined in the Companies Law/ a director possessing accounting and financial expertise or professional qualifications/ an expert external director: _____

(8) Is he an employee of the Bank, its subsidiary or associated company, or of an interested party therein (and if the candidate is, indicate the position or positions that he holds as stated): _____

(9) Date of commencement of term as a director of the Bank: _____

(10) Education and employment during the last five years and details of the corporations where he serves as a director. (In the specification of the candidate's education, indicate the professions or fields in which his education was acquired, the institution at which it was acquired and the academic title or professional certificate that the candidate holds.):

(11) Is he a family member of another interested person of the Bank (if so, give details): _____

(12) Is he a director that the Bank views as having accounting or financial expertise for the purpose of complying with the minimal number of directors that the Board of Directors has determined pursuant to Section 92(a)(12) of the Companies Law: _____

Director's Declaration

I the undersigned _____, ID Number _____, of _____, hereby declare in writing as follows:

I make this declaration as a candidate for election to serve as a Director of Bank Leumi le-Israel B.M., (the “**Bank**”).

1. I have the qualifications that are required and I am able to dedicate the appropriate time to fulfill the position of a Director of the Bank, taking note of, *inter alia*, the scope of the Bank’s activity and of its size.

My said qualifications are as follows: (*education, qualification, experience*):

- 1.1 _____
- 1.2 _____
- 1.3 _____
- 1.4 _____
- 1.5 _____
- 1.6 _____
- 1.7 _____

2. I have not, during the past five years, been convicted in any final ruling of any of the offences described below, as determined in section 226 of the Companies Law:

- 2.1 Offences 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.
- 2.2 A conviction in a court outside of Israel for bribery, fraud, corporate director crimes or crimes involving exploitation of inside information.
- 2.3 A conviction for any other offence, in relation to which the Court has determined that because of its substance, severity or circumstances, I am not fit to serve as a director of a public company.

3. I am not a minor, nor am I legally incompetent, nor have I been declared bankrupt.

4. This is my name, this is my signature and the content of my above declaration is the truth.

Date: _____ Signature of declarant: _____

Confirmation:

I, the undersigned, Adv. _____, hereby confirm that _____, whom I know personally/who identified himself to me with his ID No. _____, after I cautioned him to declare the truth and that he will be subject to penalties laid down by law if he does not do so, confirmed the accuracy of his above declaration, and signed it in my presence.

Date _____ Name and Signature of Advocate: _____