

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

February 21, 2013

2013-01-044343

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

Immediate Report

Nature of Event: Positions in Subsidiaries

Bank Leumi Le-Israel Ltd. ("the Bank") hereby announces, following the adoption of resolutions by the authorized organs, that:

1. Mrs. Galia Maor will continue to serve as a Director and as Chairman of the Board of Directors of Leumi Private Bank S.A. (Leumi Switzerland), even after her employment relationship with the Bank is concluded (on 31 January 2013), and beginning on 1 February 2013, Ms. Maor will be entitled to fixed compensation for such service in the amount of 8,333 Swiss Francs per month, and compensation in the amount of 1,500 Swiss Francs per meeting, along with reimbursement of expenses as is standard at Leumi Switzerland.
2. Mr. Zvi Itskovitch will continue to serve as a Director and as Chairman of the Board of Directors of Bank Leumi Luxembourg, even after his employment relationship with the Bank is concluded (on 31 January 2013), through the end of April 2013, and beginning on 1 February 2013, Mr. Itskovich will be entitled to fixed compensation for such service in the amount of 3,333 Swiss Francs per month, and compensation in the amount of 1,500 Swiss Francs per meeting, along with reimbursement of expenses as is standard at Bank Leumi Luxembourg. In addition, Mr. Itskovich will continue to serve as a Director of Leumi Switzerland, and beginning on 1 February 2013, he will be entitled to fixed compensation for such service in the amount of 3,333 Swiss Francs per month, and compensation in the amount of 1,500 Swiss Francs per meeting, along with reimbursement of expenses as is standard at Leumi Switzerland.

The above is subject to the approval of the General Meetings and/or regulatory approvals, if required.

Date and time at which the corporation first became aware of the matter being the subject of the report: 20 February 2013 Time: 19:22.

The report was signed on behalf of the corporation, in accordance with Regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Mr. Dani Cohen, Head of Human Resources.

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