

**Translation of Immediate Report**

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**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 6513616

Phone: + 076-8858111, + 076-8859419; Facsimile: + 076-8859732

Electronic Mail: Yaelru@bll.co.il

23 October 2013  
2013-01-173919

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 Second Term of 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 23 October 2012, the convening of which was publicized in a form with reference number 2013-01-147210, and on whose agenda were the following items:

| Number | Type of transaction/item put to vote | Summary of the item  |
|--------|--------------------------------------|--|
| 1      | Appointment of an External Director  | Election of External Director pursuant to Section 239 of the Companies Law, 5759-1999, for a term of three years |
| 2      | Appointment of an External Director  | Ratification of appointment of an external director  |

The resolutions described below were adopted:

## 1

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

Summary of the item: Election of External Director pursuant to Section 239 of the Companies Law, 5759-1999, for a three year term

Summary of the proposed resolution: To elect Professor Gabriela Shalev to serve as an External Director, pursuant to section 239 of the Companies Law – 1999, for a term of three years.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 823,286,384.

Number of shares/securities voting in favor: 704,914,864

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: 749,543,266. Of these, 631,171,746 voted in favor of approving the transaction and 118,371,520 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: 749,543,266. Of these, 631,171,746 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 118,371,520.

Percentage of the vote in favor of approving the transaction, out of all voters that 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: 84.21%

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: 84.21%

Percentage of opposing votes out of all voting rights in the company: 8.03%

## 2

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

Summary of the item: Ratification of the appointment of an External Director

Summary of the proposed resolution: To ratify the election of Mr. Haim Samet to serve as an External Director pursuant to Section 239 of the Companies Law, 5759-1999, based on the information brought before the General Meeting and the resolution of the Bank's Audit Committee, dated 11 April 2013

The Meeting voted to approve.

Number of shares/securities participating in the vote: 730,421,711

Number of shares/securities voting in favor: 717,549,910

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/ as 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: 727,319,515. Of these, 714,447,714 voted in favor of approving the transaction and 12,871,801 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/ as shares held by parties with a personal interest in the approval of the resolution: 727,319,515. Of these, 714,447,714 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 12,871,801.

Percentage of the vote in favor of approving the transaction, out of all voters that were not parties with a personal interest in the transaction/were 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: 98.23%

Percentage of the vote in favor of approving the transaction, out of all who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 93.28%

Percentage of opposing votes out of all voting rights in the company: 0.87%

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

- Item 1.1: Resolved to receive and discuss the Financial Statements, rules and accounts of the Directors and the auditing accountants for the year ending 31 December 2012.
- Item 1.2: Resolved to reelect the auditing accountants Somekh Chaikin and Kost Forer, Gabbary & Kasierir and authorize the Board of Directors' Audit Committee to determine their fees.
- Item 1.3: Election of five directors (who are not External Directors) for the Bank.
- Item 1.3(a): Resolved to elect Mr. David Brodet to serve as a Director at the Bank.
- Item 1.3(b): Resolved not to elect Mr. Moshe Dovrat to serve as a Director at the Bank.
- Item 1.3(c): Resolved to elect Mr. Yoav Nardi to serve as a Director at the Bank.
- Item 1.3(d): Resolved not to elect Adv. Avia Alef to serve as a Director at the Bank.
- Item 1.3(e): Resolved to elect Ms. Ety Langermann to serve as a Director at the Bank.
- Item 1.3(f): Resolved to elect Ms. Nurit Segal to serve as a Director at the Bank.
- Item 1.3(g): Resolved not to elect Adv. Muhammad Sayad Ahmed to serve as a Director at the Bank.
- Item 1.3(h): Resolved not to elect Mr. Pinchas Barel Buchris to serve as a Director at the Bank.
- Item 1.3(i): Resolved to elect Mr. Shai Harmesh to serve as a Director at the Bank.

It should be noted that the term of office of the elected candidates is conditioned on the approval or non-objection of the Supervisor of Banks.

- Item 1.4: Election of an External Director pursuant to Section 239 of the Companies Law, 1999 for a term of three years.
- Item 1.4(a): Resolved to elect Prof. Gabriela Shalev to serve as an External Director pursuant to Section 239 of the Companies Law, 1999, for a term of three years.
- Item 1.4(b): Resolved not to elect Mr. Avi Bazura to serve as an External Director pursuant to Section 239 of the Companies Law, 1999, for a term of three years.

It should be noted that the term of office of the elected candidate is conditioned on the approval or non-objection of the Supervisor of Banks.

Item 1.5: Resolved to approve the resolutions regarding to fulfillment of office and regarding the disclosure by officers in accordance with the draft presented to the Meeting.

Item 1.6: Resolved to ratify the appointment of Mr. Haim Samet to serve as an External Director pursuant to Section 239 of the Companies Law, 1999, based on the information brought before the General Meeting and the recommendations of the Bank's Audit Committee, dated 11 April 2013.

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

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

4. This report is submitted pursuant to the following reports:

| Report   | Date of publication | Reference Number |
|----------|---------------------|------------------|
| Original | 16 September 2013   | 2013-01-147072   |
| Amended  | 16 September 2013   | 2013-01-147210   |

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Attorney 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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Name of Electronic Reporter: Yael Rudnicki, Position: Secretary of the Bank  
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732,  
Electronic Mail: Yaelru@bll.co.il