

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

Electronic Mail: Yaelru@bll.co.il

8 August 2014

Reference: 2014-01-128655

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

Immediate Report of a Change in the Memorandum and/or Articles of Association

Regulation 31c of the Securities (Periodic and Immediate Reports) Regulations, 1970

1. On 6 August 2014, the General Meeting resolved to change the corporation's Memorandum and Articles of Association.
2. Nature of change:
 1. The Supervisor of Banks asked the Bank to anchor in the Bank's by-laws the clause that has been included in the last years in the invitation to the Bank's Annual General Meetings, regarding the election of directors to serve on the Bank's Board of Directors. The clause provides that in the event that one of the elected directors is disqualified or any reason whatsoever, including by the Supervisor of Banks, the individual who received the votes of an "ordinary majority" and received the highest number of supporters in the vote at the General Meeting, after the candidate who was disqualified as stated ("the next in line"), will be deemed to have been elected. It was also emphasized that the appointment of the next in line to serve will also be conditioned on the approval or non-opposition of the Supervisor of Banks.
3. Text of the amendment:

As set out in the attached text and in the Immediate Report regarding the convening of the General Meeting, dated 30 June 2014 (Reference No. 2014-01-103521).
4. Date of entry into effect of the amendment: 6 August 2014.
5. Attached hereto are the Articles of Association after the amendment: See Annex.

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.

Reference numbers of previous documents in this regard (does not constitute incorporation by reference):

2014-01-128649

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/>

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732,
Electronic Mail: Yaelru@bll.co.il