

## **Translation of Immediate Report**

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Public

**Bank Leumi le-Israel B.M.**  
Registration No. 520018078  
Securities of the Corporation are listed on The Tel Aviv Stock Exchange  
Abbreviated Name: Leumi  
34 Yehuda Halevi Street, Tel Aviv 651316  
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732  
Electronic Mail: Livnat.EinShay@bll.co.il

24 July 2018  
Reference: 2018-01-067395

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

### **Immediate Report**

#### **Nature of Event: Extension of Term of Office of External Director**

See attached Annex – [Immediate Report candidates isa.pdf](#).

The company is not an envelope company as defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the matter being the subject of the report: 23 July 2018 Time: 12:30.

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Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank  
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732  
Electronic Mail: [livnat.ein-shay@bll.co.il](mailto:livnat.ein-shay@bll.co.il)

24 July 2018

To  
Tel Aviv Stock Exchange  
Ahuzat Bayit Street 2  
Tel Aviv 6525216

To  
Israel Securities Authority  
Kanfei Nesharim Street 22  
Jerusalem 95464

Dear Sir or Madam:

Re: **Extension of Term of Office of External Director**

Bank Leumi Le-Israel B.M. (hereafter: "the **Bank**") is pleased to announce the following:

On 23 July 2018, the Bank received – in response to its request for such – the approval of the Supervisor of Banks, pursuant to her authority pursuant to Section 11h(a)(6) of the Banking Ordinance, 1941, allowing the extension of the term of office of Dr. Shmuel Ben-Zvi, one of the Bank's external directors in accordance with the provisions of the Proper Banking Directive of the Supervisor of Banks (hereafter: an "**External Director**"). The approval was given in light of, *inter alia*, the expected reduction in the number of directors at the Bank upon the conclusion of the terms of office of various currently serving directors. The approval was for an extension of his term of office for an additional six months from the date of the conclusion of his current term of office, on 28 July 2018, or until the number of directors reaches the proper number established by the Supervisor of Banks<sup>1</sup> – whichever is earlier.

It is noted that Dr. Ben-Zvi is included in the list of candidates proposed by the Committee for the Appointment of Directors in Banking Corporations, appointed pursuant to section 36A of the Banking Law (Licensing), 5741-1981, to be elected at the Bank's 2018 Annual General Meeting, for an additional term of office as an external director.

If Dr. Ben-Zvi is elected for an additional term of office at the 2018 General Meeting and if his appointment is approved, his term of office will be deemed to start on the date on which the said extension of his term of office began.

Very sincerely,

**Bank Leumi Le-Israel B.M.**

By: Attorney Livnat Ein-Shay Wilder  
Secretary of the Bank and of the Group

**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.**

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<sup>1</sup> It is noted that, as described in the Bank's Annual Report for 2017, the Bank was instructed by the Supervisor of Banks that for the 2017 Annual Meeting the Bank must have at least 13 directors, and for the 2018 Annual Meeting, the Bank must have at least 12 directors. As of the current date, the Bank's Board of Directors includes 13 directors.

**The original Hebrew version is available on the distribution website of the  
Israel Securities Authority: <http://www.magna.isa.gov.il/>**