

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
34 Yehuda Halevi Street, Tel Aviv 651316
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732
Electronic Mail: Livnat.Ein-Shay@bll.co.il

4 March 2018
Reference: 2018-01- 020641

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

Immediate Report

Nature of Event: Denial of Motion for Approval of Class Action Lawsuit

See [4318 isa.pdf](#)

Date and time at which the corporation first became aware of the matter being the subject of the report: 1 March 2018 Time: 14:00.

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: David Raoul Sackstein, Position: Advocate, General Secretary
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4 March 2018

To:

Tel Aviv Securities Exchange
2 Ahuzat Bayit Street
Tel Aviv 652516

Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem 95464

Dear Sir or Madam:

re: **Denial of Motion for Approval of Class Action Lawsuit**

Bank Leumi le-Israel Ltd. (hereinafter: "the Bank") is pleased to report as follows:

1. Note 26.C.1.3.1.c of the Bank's Financial Statements as of 31 December 2016, published on 30 March 2017 (Reference No. 2017-01-033063) presented information regarding a motion for approval of a class action lawsuit that was filed against the Bank and other banks. The Supervisor of Banks, the Governor of the Bank of Israel and the Director-General of the Israel Antitrust Authority were joined as formal respondents. The motion relates to the banks having unlawfully charged fees in connection with the conversion and delivery of foreign currency, without having provided proper disclosure of such. According to the petitioners, the damage caused to the customers (as updated in a "shortened" motion filed by the petitioners) amounted to some NIS 2.6 billion. (The petitioners claimed additional damages that were not quantified).
2. On 20 January 2015, the Court decided to combine the deliberations of this motion and another motion to approve a class action lawsuit filed concerning a similar matter, in the amount of NIS 200 million, which was brought against the credit card companies (including against the Leumi Card company).
3. On 1 March 2018, the Tel Aviv District Court issued a ruling denying the motions for approval of the class action lawsuit and ordered the petitioners to pay expenses to the respondents. The lawsuits were thus concluded.

Sincerely,

Bank Leumi le-Israel Ltd.

by

Irit Roth, Chief Legal Adviser