

**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

30 April 2018  
2018-01-042874

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: Candidates to serve as directors at the Bank

See attached Annex [Immediate Reports Candidates isa.pdf](#)

The company is not an envelope company as defined in the Stock Exchange by-laws.

Date and time at which the corporation first became aware of the matter being the subject of the report: 30 April 2018 Time: 17:34.

**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: David Raoul Sackstein, Position: Advocate, General Secretary  
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732  
Electronic Mail: [david.sackstein@bankleumi.co.il](mailto:david.sackstein@bankleumi.co.il)

30 April 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: **Notices Regarding Candidates to Serve as Directors at the Bank**

Bank Leumi le-Israel Ltd. (hereafter: "the Bank") is pleased to announce the following:

Pursuant to the preliminary notice published by the Bank on 26 March 2018 (Reference No. 2018-01-029917) and in accordance with the provisions of sections 11d(A)(1), (2) and (3) of the Banking Ordinance, 1941, the Bank has received:

1. A notice from the Committee for the Appointment of Directors in Banking Corporations, appointed pursuant to Section 36A of the Banking (Licensing) Law, 5741-1981, regarding a list of candidates to serve as directors at the Bank, for election at the 2018 annual General Meeting of the Bank, the text of which is attached to this Report.
2. A notice from the Altshuler Shaham Group, a shareholder which holds - to the best of the Bank's knowledge and as of the date on which this Report is submitted - 76,797,152 shares in the Bank, constituting 5.04% of the outstanding capital and the voting rights in the Bank. In this notice, the Group nominates Mr. Avi Zigelman as a candidate to serve as an external director in accordance with the provisions of Companies Law, 5759-1999, in the Bank's Board of Directors.

Additional details regarding the candidates will be provided in the framework of the Report on the convening of the Annual Meeting, to be published by the Bank in accordance with the legal provisions.

Sincerely,

Bank Leumi le-Israel Ltd.

by

Attorney Livnat Ein-Shay Wilder

## **The Committee for the Appointment of Directors in Banking Corporations**

To  
Attorney Livnat Ein-Shay Wilder  
Secretary of the Bank Leumi le-Israel Ltd.

15<sup>th</sup> Iyar, 5778  
30 April 2018

Greetings,

### **Re: List of candidates to serve as directors in Bank Leumi le-Israel Ltd. for election in 2018**

In accordance with the provisions of section 11d.(a)(2) of the **Banking Ordinance 1941**, the **Committee to Appoint Directors in Banking Corporations** is pleased to announce the list of its candidates to serve as directors for the positions that have opened up on the Board of Directors of Bank Leumi, to be chosen at the Bank's upcoming General Meeting for 2018.

In this round, the Committee chose three candidates for the position of external director pursuant to the Companies Law 5759-1999, and three candidates for the position of external director pursuant to the **Bank Supervision Department's Proper Banking Administration Directive (Directive 301)**.

#### **The following are the proposed candidates:**

##### **In the category of external director pursuant to the Companies Law:**

- a. Yoram Gabai
- b. Tamar Gottlieb
- c. Yair Kaplan

##### **In the category of external director pursuant to Directive 301:**

- a. Shmuel Nir Ben Zvi
- b. Yoram Turbowicz
- c. Ohad Marani

It should be noted that— further to an initiated approach by the Committee, pursuant to its authority under **Section 13 (a) (10A)** of the Committee's Work Procedures Guideline – Mr. Yoram Turbowicz' candidacy is being put forth, in light of all of his skills, also, *inter alia*, for the position of chairman of the Bank's Board of Directors, and in order to expand the range of choices for the Bank's Board of Directors which will be choosing its chairman from among its members, upon the retirement of the current chairman of the Bank's Board of Directors.

The General Meeting will choose two directors from among the proposed candidates to serve as external directors pursuant to the Companies Law and two directors to serve as external directors pursuant to Directive 301.

It is hereby clarified that the choice of a candidate from among those nominated by the Committee will be subject to the preliminary conditions required by the Bank of Israel pursuant to its legal authority, if indeed such conditions are established.

Very sincerely,

Justice (emeritus) Ayala Procaccia

Chairman of the Committee for the Appointment of Directors in Banking Corporations

cc:

- The members of the Committee to Appoint Directors for Banking Corporations  
**(Former) MK Haim Oron, Professor Yitzchak Ben Yisrael, Ms. Tzipora Samet;**
- **Dr. Hedva Bar**, Supervisor of Banks, Bank of Israel;
- **Attorney Orna Vago**, Deputy Legal Advisor, Bank of Israel;
- **Ms. Sima Shpitzer**, Director of the Licensing Division, Bank Supervision Department, Bank of Israel.