

**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: Yaelru@bll.co.il

31May 2015  
Reference: 2015-01-034182

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: Appointments and Organizational Change

See attached Annex.

Date and time at which the corporation first became aware of the matter being the subject of the report: 31 May 2015 Time: 12:45.

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Name of Electronic Reporter: Yael Rudnicki, Position: Bank Secretary  
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732  
Electronic Mail: [yaelru@bll.co.il](mailto:yaelru@bll.co.il)

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: **Appointments and Organizational Change**

Bank Leumi le-Israel Ltd. (hereinafter: "the Bank") is pleased to report that On 28 May 2015, the Bank's Board of Directors resolved to confirm the recommendation of the CEO for Appointments and Organizational Change, as follows:

1. Ms. Tamar Yasur, Senior Executive Vice President and Member of the Bank's Management, who currently serves as the head of the Banking Division, will be appointed to serve as the head of the Digital Banking Division. The Digital Banking Division is a new division that will be established on 1 January 2016. Its areas of responsibility will include, *inter alia*, the Bank's digital activity and the marketing, innovation and business development and Big Data activity relating to all the Bank's and the entire Group's lines of business.

The establishment of the Digital Banking Division will allow the Bank to be well-prepared for the substantial challenges that it faces in light of the expected changes in the banking world in Israel and globally.

Ms. Yasur will continue to serve as Chairman of the Board of Directors of the Leumi Card Ltd. subsidiary.

2. Mr. Danny Cohen, Senior Executive Vice President and member of the Bank's Management, who currently serves as the head of the Human Resources Division, will be appointed to serve as the Head of the Banking Division. The Banking Division is responsible for the operation of the Bank's retail branches, the mortgage system, and private banking. Furthermore, subject to the execution of the merger with the Arab Israel Bank into and with the Bank (as described in the Immediate Report published on 4 May 2015, Reference No. 2015-01-011190), the Arab Israel Bank branches will be included within the Banking Division.

The changes described in paragraphs 1 and 2 will take effect on 1 January 2016.

Sincerely,

Danny Cohen, Head of Human Resources Division  
Hanan Friedman, Legal Advisor