

Bank Leumi le-Israel B.M.

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

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3 October 2017
2017-01-087916

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

Immediate Report on Results of General Meeting to Approve a Transaction with a Controlling Shareholder and/or to Approve a Private Offering and/or to Approve a Second Term of a Chairman, CEO and/or Appointment of an External Director

Regulation 13 of the Securities Regulations (Transaction Between a Company and a Controlling Shareholder Therein), 2001

or Regulation 22 of the Securities Regulations (Private Offering of Securities in a Listed Company), 2000

or Regulation 36D(b) of the Securities (Periodic and Immediate Reports) Regulations, 1970

or Regulation 36D(d) of the Securities (Periodic and Immediate Reports) Regulations, 1970

1. At the General Meeting that was held on 3 October 107, the convening of which was publicized in a form with reference number 2017-01-086014, and on whose agenda were the following items:

Number	Type of transaction/item put to vote	Summary of the item
1	Other	Appointment of one External Director (as defined in the Proper Banking Directive 301) to serve on the Bank's board of directors, for a period of 3 years – out of the candidates put forth by the Committee to Appoint Directors, as set out in section 1.4 of the Report on the convening of the meeting.

The resolutions described below were adopted:

Type of transaction/item put to vote: Appointment of an External Director

Summary of the item: To elect an External Director External Director (as defined in Proper Banking Directive 301) to serve on the Bank's board of directors, for a period of 3 years – out of the candidates put forth by the Committee to Appoint Directors, as set out in section 1.4 of the Report on the convening of the meeting

Summary of the proposed resolution: To elect Ms. Tzipora Samet to serve an External Director, as defined in Proper Banking Directive 301, who also is qualified pursuant to the terms of qualification for an external director according to the provisions of the Companies Law and in a personal arrangement, as described in section 1.4.2 of the Report on the convening of the meeting (see the Supplementary Report on the Convening of the Meeting, dated 28 September 2017, Reference No. 2017-01-086014), for a period of three years. She will commence her service after the receipt of the Supervisor of Banks' approval, or of her non-objection, and not before 1 November 2017.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 778,358,269.

Number of shares/securities voting in favor: 542,358,216.

Number of shares/securities participating in the vote, and which were not classified as shares held by parties with a personal interest/shares not held by controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 778,358,269. Of these, 542,358,216 voted in favor of approving the transaction and 236,000,053 voted against approving the transaction.

Number of shares participating in the vote, and which were not classified as shares held by parties who are controlling shareholders of the company or as shares held by parties with a personal interest in the approval of the resolution: 778,358,269. Of these, 542,358,216 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 236,000,053.

Percentage of the vote in favor of approving the transaction, out of all voters who are not parties with a personal interest in the transaction/are not controlling shareholders or by parties with a personal interest in the approval of the appointment, other than a personal interest which is not a result of ties with a controlling shareholder: 69.68%

Percentage of the vote in favor of approving the transaction, out of all voters who are not controlling shareholders in the company/who are not parties with a personal interest in approving the resolution: 69.68%

Percentage of opposing votes out of all voting rights in the company: 15.49%

2. Resolutions adopted by the meeting regarding other items on its agenda:

Item 1: The financial statements and the directors report for the year ending 31 December 2016 were presented.

Item 2: Resolved to re-appoint Somekh Chaikin (KPMG) and Kost Forer Gabbay & Kasierer (EY) to serve as joint auditors of the Bank, for a period that will commence on the date of the current Annual General Meeting's approval and continue through the end of the coming Annual General Meeting of the Bank, and to authorize the Bank's Board of Directors to determine their compensation.

Item 3: It was resolved to appoint Dr. Samer Haj Yehia to serve as an "other Director" (a director who is not an external director as described in section 11d(a)(2) of the Banking Ordinance 1941 (hereafter: the "Banking Ordinance")) for a period of 3 years, beginning with and subject to the granting of consent by the Supervisor of Banks or her non-objection.

Item 4: It was resolved not to appoint Dr. David Tzvilichovsky to serve as an "other Director" (a director who is not an external director as described in section 11d(a)(2) of the Banking Ordinance 1941 (hereafter: the "Banking Ordinance")) for a period of 3 years, beginning with and subject to the granting of consent by the Supervisor of Banks or her non-objection.

Item 5: It was resolved not to appoint Professor Haim Levy to serve as an "external Director", as defined in the Proper Banking Directive 301, for a period of 3 years, beginning with the end of his current term of office, the 31st of October 2017, subject to the granting of consent by the Supervisor of Banks or her non-objection.

Attached file: [outcomes of general meeting for Immediate Report isa.pdf](#)

Comment to the attached chart:

1. Note to the attached table: Regarding any ties whatsoever between the Bank and the voting shareholders at the general meeting and/or those authorized to act on their behalves – given that the Bank provides banking services, and taking note of the Bank's size and the scope of its business, it may be that there are business connections between the Bank and/or its subsidiaries or affiliates, and some of the shareholders and/or those authorized to act on their behalves, in the course of the Bank's ordinary and ongoing business. And there are business ties between the Bank and some of the institutional entities voting at the general meeting, as financial institutions, such as the

provision of banking services, the provision of current loans to third parties and assignment of loans – including as set out in the Bank's immediate, occasional and periodic reports, from time to time.

It is further noted, that given that some of the institutional entity shareholders provide financial services in the course of their business, there may be business ties between such shareholders and some of the Bank's senior corporate officers and/or some of the candidates for positions as directors.

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Attorney Livnat Ein-Shay Wilder, Secretary of the Group and of the Bank.

Reference numbers of previous documents in this regard (does not constitute incorporation by reference): **2017-01-086014**

Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank
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