

**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

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8 July 2015  
2015-01-068940

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

1. At the General Meeting that was held on 8 July 2015, the convening of which was publicized in a form with reference number 2015-01-103521, and on whose agenda were the following items:

Number	Type of transaction/item put to vote	Summary of the item
1	Appointment of an External Director	Election of an External Director pursuant to section 239 of the Companies Law, 5759-1999 for a period of three years
2	Appointment of an External Director	Election of an External Director pursuant to section 239 of the Companies Law, 5759-1999 for a period of three years

The resolutions described below were adopted:

## 1

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

Summary of the item: To elect an External Director pursuant to section 239 of the Companies Law, 5759-1999, for a period of three years.

Summary of the proposed resolution: To elect Ms. Tamar Gottlieb to serve as an External Director pursuant to section 239 of the Companies Law, 5759-1999, for a period of three years.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 920,525,349.

Number of shares/securities voting in favor: 867,754,848.

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: 846,584,036. Of these, 793,813,535 voted in favor of approving the transaction and 52,770,501 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: 846,584,036. Of these, 793,813,535 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 52,770,501.

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: 93.77% %

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: 93.77%

Percentage of opposing votes out of all voting rights in the company: 3.58%

## 2

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

Summary of the item: To elect an External Director pursuant to section 239 of the Companies Law, 5759-1999, for a period of three years.

Summary of the proposed resolution: To elect Attorney Haim Samet to serve as an External Director pursuant to section 239 of the Companies Law, 5759-1999, for a period of three years.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 849,546,254.

Number of shares/securities voting in favor: 705,239,462.

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: 846,245,863. Of these, 701,939,071 voted in favor of approving the transaction and 144,306,792 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: 846,245,863. Of these, 701,939,071 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 144,306,792.

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: 82.95%

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: 82.95%

Percentage of opposing votes out of all voting rights in the company: 9.79%

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

Item 1.1 The Financial Statements and the Directors' and Auditors' Reports for the year ending 31 December 2014 were presented to the meeting.

Item 1.2 Resolved to re-appoint Somekh Chaikin and Kost Forer Gabbay & Kasierer to serve as auditors, and to authorize the Bank's Board of Directors' to determine their compensation.

Item 1.3 To approve the amendment of the Bank's Articles of Association, as set out in the text attached as Appendix A to the Notice of the Convening of the General Meeting.

Item 1.4 Election of an External Director pursuant to the Bank Supervision Department's Directive 301.

Item 1.4(a): Resolved to elect Dr. Shmuel (Muli) Ben-Zvi to serve as an External Director pursuant to the Bank Supervision Department's Directive 301, for a period of three years.

Item 1.4(b): Resolved to elect Mr. Ohad Marani to serve as an External Director pursuant to the Bank Supervision Department's Directive 301, for a period of three years.

Item 1.4(c): Resolved not to elect Prof. Assaf Razin to serve as an External Director pursuant to the Bank Supervision Department's Directive 301, for a period of three years.

Item 1.4(d): Resolved to elect Prof. Yedidia Stern to serve as an External Director pursuant to the Bank Supervision Department's Directive 301, for a period of three years.

Item 1.5 Election of an External Director pursuant to section 239 of the Companies Law, 5759-1999 for a period of three years.

Item 1.5(a): Resolved not to elect Yechiel Borochof, CPA, to serve as an External Director pursuant to section 239 of the Companies Law, 5759-1999.

Item 1.5(b): Resolved to elect Ms. Tamar Gottlieb to serve as an External Director pursuant to section 239 of the Companies Law, 5759-1999.

Item 1.5(c): Resolved to elect Attorney Haim Samet to serve as an External Director pursuant to section 239 of the Companies Law, 5759-1999.

It should be noted that the service of the elected directors is conditioned on the approval of or absence of an objection from the Supervisor of Banks.

4. This report is submitted pursuant to the following report/s:

<b><u>Report</u></b>	<b><u>Publication date</u></b>	<b><u>Reference Number</u></b>
Original	28 May 2015	2015-01-031368
Corrected	23 June 2015	2015-01-054834

Comment to the attached table:

Regarding any ties whatsoever between the Bank and the voting shareholders 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. Regarding any personal matter, the Bank has relied on the declarations of the shareholders. It is also noted that given that some of the shareholders are institutional investors which provide financial services in the course of their business, there may be business ties between these shareholders and 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 Adv. Yael (Ben Moshe) Rudnicki, Secretary of the Group and of the Bank.

Reference numbers of previous documents in this regard (does not constitute incorporation by reference): **2015-01-031368 2015-01-054834**

***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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