

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

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Electronic Mail: Livnat.Ein-Shay@bll.co.il

10 June 2018
2018-01-049575

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

Immediate Report

Nature of Event: Withdrawal of candidate to serve as an External Director at the Bank

See attached Annex [00003_10062018_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: 10 June 2018 Time: 15:25.

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
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic Mail: david.sackstein@bankleumi.co.il

10 June 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: **Withdrawal of an Altshuler Shaham Candidate for the Position of an External Director at the Bank**

Pursuant to the preliminary notice published by the Bank on 26 March 2018 (Reference No. 2018-01-029917) and the Immediate Report regarding the "Notice of Candidates for Service as Directors at the Bank" published by the Bank on 30 April 2018 (Reference No. 2018-01-042874), the Bank is pleased to announce that today, the 10th of June 2018, it received a notice from the Altshuler Shaham Group (hereafter: "**Altshuler Shaham**") stating that they wished to withdraw their request to add a candidate, Mr. Avi Zigelman, for the position of External Director in accordance with the provisions of the Companies Law, 5759-1999 (hereafter: "an **External Director**") t the Bank.

In the notice, Altshuler-Shaham noted that the above-mentioned decision had been reached because of their understanding that the appointment of the candidate that they had proposed, if he were elected, would be subject to the provisions of the Proper Banking Directive No. 312, with all that this would signify, including the creation of difficulty for the ongoing business activity of Altshuler Shaham and a concern for potential harm for Altshuler Shaham's clients and **fund** members as a result of such.

Sincerely,

Bank Leumi le-Israel Ltd.

by

Attorney Livnat Ein-Shay Wilder
Secretary of the Bank and of the Group