

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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Correction Report to Incorrect Report filed on 4 October 2018, Reference No. 2018-01-092391

Error: In the file attached to section 3 of the report (the specification of the voters at the meeting who were institutional entities, interested parties or senior corporate officers), several lines regarding voters who were institutional entities/interested parties were omitted. There is no change in the outcome of the meeting.

Reason for the error: Human error

Main points of the correction: Several lines were added at the end of the file and the classification of a number of voters was amended from “institutional voter” to “fund manager”. It is noted that the votes of these voters are included in the results of the meeting and that the correction does not have any impact on the outcome of the meeting.

7 October 2018
2018-01-092817

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 4 October 2018, the convening of which was publicized in a form with reference number 2018-01-081873, and on whose agenda were the following items:

Number	Type of transaction/item put to vote	Summary of the item
1		Appointment of one External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.

2		Appointment of one External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.
3		Appointment of one External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.

The resolutions described below were adopted:

1

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

Summary of the item: Appointment of an External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.

Summary of the proposed resolution: To elect Mr. Yoram Gabai to serve an External Director, in accordance with the provisions of the Companies Law, 5759-1999, for a period of 3 years. The term of office will commence after the Supervisor of Banks' consent or non-objection is received.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 845,929,155.

Number of shares/securities voting in favor: 841,744,812.

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: 845,929,155. Of these, 841,744,812 voted in favor of approving the transaction and 4,184,343 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: 845,929,155. Of these, 841,744,812 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 4,184,343.

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: 99.51%

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: 99.51%

Percentage of opposing votes out of all voting rights in the company: 0.28%

2

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

Summary of the item: Appointment of an External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.

Summary of the proposed resolution: To elect Ms. Tamar Gottlieb to serve an External Director, in accordance with the provisions of the Companies Law, 5759-1999, for an additional period of 3 years.
The term of office will commence after the Supervisor of Banks' consent or non-objection is received.

The Meeting voted to approve.

Number of shares/securities participating in the vote: 963,337,664.

Number of shares/securities voting in favor: 841,744,812.

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: 963,337,664. Of these, 899,019,718 voted in favor of approving the transaction and 64,317,946 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: 963,337,664. Of these, 899,019,718 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 64,317,946.

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: 93.32% %

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: 93.32%

Percentage of opposing votes out of all voting rights in the company: 4.28%

3

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

Summary of the item: Appointment of an External Director in accordance with the provisions of the Companies Law, 5759-1999, 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 1.3 of the Report on the convening of the meeting.

Summary of the proposed resolution: To elect Mr. Rafael Danieli to serve an External Director, in accordance with the provisions of the Companies Law, 5759-1999, for a period of 3 years. The term of office will commence after the Supervisor of Banks' consent or non-objection is received.

The Meeting voted not to approve.

Number of shares/securities participating in the vote: 485,706,055.

Number of shares/securities voting in favor: 167,759,286.

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: 485,706,055. Of these, 167,759,286 voted in favor of approving the transaction and 317,946,769 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: 485,706,055. Of these, 167,759,286 voted in favor of approving the transaction.

Number of shares/securities voting to oppose: 317,946,769.

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: 34.54% %

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: 34.54%

Percentage of opposing votes out of all voting rights in the company: 21.15%

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 2017 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 6: It was resolved to appoint Dr. Shmuel Ben Zvi to serve as an "External Director" (as defined in the provisions of Proper Banking Directive No. 301), for an additional period of 3 years, such additional service to begin after the receipt of consent from the Supervisor of Banks or of her non-objection, and will apply retroactively, beginning on the 29th of July 2018 (the end of his first term of service).

Item 7: It was resolved not to appoint Dr. Yoram Turbowitz to serve as an "External Director" (as defined in the provisions of Proper Banking Directive No. 301), for a period of 3 years, such service to begin after the receipt of consent from the Supervisor of Banks or of her non-objection.

Item 8: It was resolved to appoint Mr. Ohad Marani to serve as an "External Director" (as defined in the provisions of Proper Banking Directive No. 301), for a period of 3 years, such service to begin after the receipt of consent from the Supervisor of Banks or of her non-objection, and not before 1 November 2018 (the date of the completion of his first term of service).

Attached file: outcomes of general meeting for Immediate Report isa.pdf

Comment to the attached chart:

1. Note to paragraph 1 – the voting rates that appear above are in accordance with the voting rights in the Bank as of the date of this report, after neutralizing dormant shares owned by the Bank.
2. 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 to its customers, and taking note of the Bank's size and the scope of its business and of the services it provides, 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): **2018-01-081873**

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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/>