

Translation of Immediate Report

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Public

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: Livnat.EinShay@bll.co.il

December 02 2020
Reference: 2020-01-123313

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

Immediate Report

Nature of Event: *Organizational changes and retirements*

Reference number of previous reports on the matter: _____

Attached please find file [Immediate report 0112201630 isa.pdf](#)

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter:
December 02 2020, at 13:30.

Details of signatories authorized to sign on behalf of the corporation:

Name of signatory	Title	other
<i>Mor Fingerer (Adv.)</i>	<i>Chief Legal Counsel</i>	

Reference number of previous reports on the matter (does not constitute inclusion by way of reference): _____

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Ticker: Leumi
Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, Facsimile: 076-8859732 Electronic Mail: Livnat.Ein-Shay@bll.co.il company's website: www.leumi.co.il

Previous names of the reporting entity:

Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic Mail: Livnat.Ein-Shay@bll.co.il

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/>

December 2 2020

To:
The Tel Aviv Stock
Exchange (TASE)
2 Ahuzat Bayit Street
Tel Aviv 6525216

To:
The Israel Securities
Authority (ISA)
22 Kanfei Nesharim
Street
Jerusalem 95464

Dear Sir/Madam,

Re: **Organizational Changes and Retirements**

Bank Leumi le-Israel B.M. (hereinafter – the “**Bank**”) is pleased to report the appointment of office holders, retirements of office holders and organizational changes, as follows:

1. Mr. Eilon Dachbash, First Executive VP and Head of the Banking Division, has expressed his wish to end his service at the Bank after 17 years of working for the Bank in a range of roles, including: Head of the Business Development Department of the Banking Division and Head of the Banking Division.
Mr. Shmulik Arbel, who currently serves as First Executive VP and Head of the Corporate and Commercial Division, shall be appointed Head of the Banking Division with the status of Deputy CEO and President. The Customer Relations Division – headed by CPA Uri Yonissi - who serves as member of management and Executive VP – shall continue reporting to the Head of the Banking Division. The marketing function shall continue reporting to Mr. Arbel in his new role. Furthermore, Pepper will also come under Mr. Shmulik Arbel.
2. Mr. Ronen Agassi, who currently serves as First Executive VP, Head of the Capital Markets Division and Chairman of the Board of Directors of Leumi Partners, shall replace Mr. Shmulik Arbel as Head of the Corporate and Commercial Division, with the status of Deputy CEO and President.
3. Ms. Bosmat Ben-Zvi, who currently serves as First Executive VP and Head of the Risk Management Division shall replace Mr. Ronen Agassi as Head of the Capital Markets Division.
4. Ms. Liat Shuv, who currently serves as Chief Compliance Officer, shall replace Ms. Bosmat Ben Zvi as Head of the Risk Management Division and shall have the status of Executive VP and member of management.
The Compliance Department, which currently reports to the Legal Counsel Division, shall come under the Risk Management Division.
5. Mr. Shay Basson - First Executive VP and Head of Leumi Technologies Division – has expressed his wish to end his service in the Bank upon completing a tenure of approx. 4 years.
Mr. Jaime Scholnik, who currently serves as the Head of the Cyber Department in the Leumi Technologies Division shall be appointed as the Head of Leumi Technologies Division, having the status of Executive VP and member of management.
6. Ms. Hilla Eran-Zick, First Executive VP and Head of Human Resources Division has expressed her wish to end her service after working app. 29 years for the Bank in the range of senior positions, including: A number of roles in the Corporate and Commercial Division, Deputy CEO of Bank

Leumi USA, VP and Head of the Risk Management Division, and during the last four years - First Executive VP and Head of Human Resources Division.

Ms. Eran-Zick's service in the Bank will end effective April 1 2021; thereafter, Ms. Eran-Zick will continue serving in the Bank's foreign offices.

Ms. Avivit Klein, who currently serves as Head of the Human Resources Department in the Corporate and Commercial Division and Deputy Head Human Resources Division, and who previously served as Head of the Premium Department in the Banking Division, shall be appointed - effective April 1 2021 – as Head of the Human Resources Division having the status of Executive VP and member of management.

7. The changes listed in Section 1 to 5 above shall come into effect on January 1 2021 subject to approval or non-objection of the Banking Supervision Department (where required) (or at a later date upon receipt of such approval). The retirements described above shall occur only after orderly handover periods.

Respectfully,

Bank Leumi le-Israel Ltd.

By: Mor Fingerer (Adv.) - Chief Legal Counsel