

BANK LEUMI LE-ISRAEL B.M.

Periodic Report

for 2020

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## 2020 Periodic Report

<b>Company:</b>	BANK LEUMI LE-ISRAEL B.M.
<b>Company number at the Registrar of Companies:</b>	520018078
<b>Registered address:</b> (Regulation 25A)	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
<b>Email:</b> (Regulation 25A)	David_S@bll.co.il
<b>Tel. 1:</b>	+972-76-885-8111
<b>Tel. 2:</b>	+972-76-885-9419
<b>Fax:</b> (Regulation 25A)	+972-76-885-9732
<b>Balance sheet date:</b> (Regulation 9)	December 31 2020
<b>Report date:</b> (Regulations 1 and 7)	March 8 2021
<b>Regulation 9:</b>	The Annual Audited Financial Statements, together with the Independent Auditors' Opinion, are attached and form an integral part of this Report.

## Regulation 10C: Use of the Consideration of Securities;

1. On January 29 2020 the Bank issued USD 750 million in par value of Series Leumi \$ 2031 subordinated notes. The series was listed on the TACT Institutionals trading platform of the TASE.

For more information, see Note 25 to the financial statements of the Bank as of December 31 2020, immediate report on the completion of the pricing process of January 23 2020 (Ref. No. 2020-01-008041), immediate report on the condensed terms of the security of January 29 2020 (Ref. No. 2020-01-011058), immediate report on the deed of trust for the bonds of January 29 2020 (Ref. No. 2020-01-011190), and a status of capital report of January 29 2020 (Ref. No. 2020-01-011241).

The proceeds of the above-mentioned issuance shall be used to refinance existing deferred debts, manage exposures to foreign currency and/or for other general needs of the Bank.

2. On June 4 2020, the Bank issued NIS 2.4 billion in par value of Series 181 bonds of NIS 1 par value each.

For more information, see Note 25 to the financial statements of the Bank as of December 31 2020, immediate report on the results of the offering to classified investors of June 2 2020 (Ref. No. 2020-01-056343), immediate report on the shelf offering report of June 2 2020 (Ref. No. 2020-01-056841), immediate report on the results of the public offering of June 4 2020 (Ref. No. 2020-01-057270), and a status of capital report of June 4 2020 (Ref. No. 2020-01-057468).

The offering's proceeds will be used by the Bank at its own discretion.

## Regulation 11 - List of Investments in Shares and Convertible Securities in Material Subsidiaries as of December 31 2020

Company's name	Share class <sup>(a)(c)</sup>	No. of shares	Total par value <sup>(b)</sup>	Currency
Bank Leumi (UK) PLC <sup>(d)</sup>	Ordinary shares GBP 1	14,323,721	14,323,721	GBP
Bank Leumi of Israel Corporation <sup>(e)</sup>	Ordinary shares \$0.1	18,898,583	1,889,859	USD
Leumi Partners Ltd.	Ordinary shares A, NIS 0.01	5,084,041,480	50,840,415	NIS

All securities are registered, unless stated otherwise.

(a) In NIS, unless stated otherwise.

(b) The shares are not listed for trade on the stock exchange.

(c) Out of the held shares - 13,372,528 are directly held and 951,193 are indirectly held.

(d) Out of the held shares - 18,433,374 are directly held and 465,209 are indirectly held.

Cost in reported amounts	Asset value	Holding rate in securities	The Bank's share in the paid-up capital on a consolidated basis	The share of the Bank and subsidiaries in voting rights
(in NIS thousand)	(in NIS thousand)	%	%	%
631,536	939,810	100.00	100.00	100.00
2,561,130	2,305,641	84.68	84.68	84.68
154,689	3,587,172	30.00	30.00	30.00

## Regulation 11 - List of Investments in Bonds\* and Capital Notes in Material Subsidiaries as of December 31 2020

Company's name	Unlinked Capital notes <sup>(a)</sup>	Subordinated bonds <sup>(b)</sup>	Total as of December 31 2020	Net change during the reported year	Total as of December 31 2019	Repayment date
	(in NIS thousand)					
Bank Leumi (UK) PLC	-	235,017	235,017	(9,115)	244,132	December 31 2024
Leumi Partners Ltd.	222,164	-	222,164	(969,609)	1,191,773	November 21 2024
<b>Total</b>	<b>222,164</b>	<b>235,017</b>	<b>457,181</b>	<b>(978,724)</b>	<b>1,435,905</b>	

### Composition:

Amortized cost, for those with a rate	-
Amortized cost, for those without a rate	457,181
<b>Total</b>	<b>457,181</b>

(e) The capital notes are non-convertible.

(f) Subordinated notes include accrued interest, linkage differences and exchange rate differences.

\* As of December 31 2020, there were no investments in bonds.

## Regulation 11 - Loans to Material Subsidiaries as of December 31 2020

Company's name	Balance in thousands of shekels on December 31 2019	Movement, net during 2020	Balance in thousands of shekels December 31 2020	Annual interest rates Loans in foreign currency or linked to foreign currency %	Final repayment date
Bank Leumi (UK) PLC	1,375,755	25,106	1,400,861	0.33-1.82	March 27 2023

## Regulation 13 - Income of Material Subsidiaries and the Corporation's Income therefrom as of the Balance Sheet Date<sup>(c)</sup>

Company's name	Profit (loss) before provision for income tax <sup>(a)</sup>	Profit (loss) after provision for income tax <sup>(a)</sup>	Other comprehensive income (loss), after provision for income tax <sup>(a)</sup>	Dividends received or entitlement to dividends through as at the balance sheet date	Interest and linkage differences		
					Balance sheet	From loans From bonds	
	(in NIS thousand)						
Bank Leumi USA	209,061	156,163	30,352	212,930	12,748	-	
Bank Leumi (UK) PLC	(19,786)	(16,813)	4,121	-	10,600	2,870	
Bank Leumi of Israel Corporation	(486)	(313)	-	-	-	-	
Leumi Partners Ltd.	151,745	125,800	(11,871)	-	-	7,257	
Leumi Partners Underwriters Ltd.	13,539	10,324	-	-	-	-	
<b>Total</b>	<b>354,073</b>	<b>275,161</b>	<b>22,602</b>	<b>212,930</b>	<b>23,348</b>	<b>10,127</b>	

(a) As reported by the companies.

(b) As of balance sheet date there was no management fees income.

## Regulation 14 - List of Groups of Balances of Loans Granted as of the Balance Sheet Date, if the Granting of Loans was One of the Corporation's Main Lines Of Business

Please see Note 30(C) to the Bank's Financial Statements.

## Regulation 20 - Listed for Trade on a Stock Exchange or Trading has Ceased

For details about securities issued by the Bank and listed for trading during the reporting year, please see Regulation 10C above.

For information about an issuance of the Bank's shares in 2020 following the vesting of PSUs, please see Note 25 to the Bank's financial statements as at December 31 2020 and the Bank's immediate report on the status of capital and registers of securities and changes therein, dated February 26 2020 (Ref. No. 2020-01-019515).

During the reporting period and through the report's publication date, ordinary Bank shares that were registered in the name of shareholders were registered in the Bank's shareholders' register. For more information, see the Bank's immediate reports of January 6 2020, March 4 2020 and August 12 2020 (Ref. No.: 2020-01-002409, 2020-01-021300 and 2020-01-077896, respectively).

## Regulation 21 - Compensation of Interested Parties and Senior Officers in the Corporation

- a. **For more information regarding the compensation of the Chairman of the Board of Directors and the Group's five highest paid senior officers, please see the Senior Officeholder Compensation section in the Corporate Governance Report above.**
- b. On the matter of the entitlement of the Bank's directors and officers, including the President and CEO and the Bank's Chairman of the Board of Directors, to indemnity, exemption and directors' and officers' liability insurance, please see Note 26(g) to the above Financial Statements and Regulation 29 below.
- c. The total amount of directors' wages (except for the Chairman of the Board of Directors) and the expenses reimbursed to them, or which they were entitled to receive from the Bank, a subsidiary or related company, for 2020, which do not exceed the amounts normally accepted, is approximately NIS 7.2 million. Directors' wages, excluding the wages of the Chairman of the Board of Directors, are based on the provisions of the Companies (Rules on Compensation and Expenses for an External Director) Regulations 2008 [for more information see Sections 53 and 54 of the Bank's new Officer Compensation Policy approved by a special general meeting of the Bank's shareholders on December 23 2019 (see immediate report of November 10 2019 regarding the convening of an extraordinary general meeting of the Bank's shareholders (Ref. No. 2019-01-096531), and the Bank's immediate report of December 23 2019 about the results of the general meeting (Ref No. 2019-01-112809)].

## Regulation 21A - Control of the Corporation

As of March 24 2012, Leumi is defined by law as a banking corporation without a controlling core, and no shareholder meets the definition of a controlling shareholder of the Bank.

For up-to-date information on interested parties' holdings in the Bank as of December 31 2020, please see the immediate report on the status of holdings of interested parties and senior officers dated January 7 2021 (Ref. No. 2021-01-003345), and immediate report of January 6 2021 announcing that Altshuler Shaham ceased to be an interested party in the Bank (Ref. No. 2021-01-002298). See also an immediate report concerning a list of owners of material means of control in the Bank as of March 31 2020, dated April 19 2020 (Ref. No. 2020-01-034717), an immediate report dated May 31 2020 about a shareholder who became an owner of material means of control in the Bank (Ref. No. 2020-01-054723), and immediate report dated February 2 2021 about a shareholder who ceased being an owner of material means of control in the Bank (Ref. No. 2021-01-013270).

## Regulation 22 - Transactions with a Controlling Shareholder

As foregoing, since March 24 2012, the Corporation was defined a banking corporation without a control core.

## Regulation 24 - Holdings of Interested Parties and Senior Officers

- a. For information about the holdings of interested parties and senior officers in the Bank as of December 31 2020, see immediate report on the status of interested parties and senior officers' holdings in the Bank of January 7 2021 (Ref. No. 2021-01-003345).
- b. On January 5 2021, Altshuler-Shaham Ltd. ceased being an interested party in the Bank. For more information, please see the immediate report dated January 6 2020 (Ref. No. 2021-01-002298).
- c. The Bank's capital includes 71,824,258 treasury shares that do not grant any rights in capital or voting. For more information about the treasury shares, see Note 25 to the Bank's financial statements as of December 31 2020 and the Bank's immediate report of April 2 2020 (Ref. No. 2020-01-031027). On April 16 2020, the Bank's Board of Directors decided to discontinue, at this stage, the share buyback plan; for more information, see Note 25 to the Bank's financial statements as of December 31 2020 and immediate report of April 16 2020 (Ref. No. 2020-01-034294).

## Regulation 24A - Registered Capital, Issued Capital and Convertible Securities

As of the report date, the Bank's authorized share capital is 3,215,000,000, the issued share capital is 1,524,720,264, of which 71,824,258 are treasury shares that do not grant control in capital or voting rights.

For more information about the Bank's authorized and issued share capital, treasury shares and convertible securities, please see Note 25 to the Bank's financial statements as of December 31 2020 and the Bank's immediate report on the status of capital and registers of securities of February 7 2021 (Ref. No. 2021-01-014839), and immediate report on the creation of treasury shares of April 2 2020 (Ref. No. 2020-01-031027).

For further information about the Bank's convertible securities, see Note 25 to the Bank's financial statements as of December 31 2020.

## Regulation 24B - The Corporation's Shareholder Register

For the Bank's shareholders register, please see immediate report on the status of capital and registers of securities of February 7 2021 (Ref. No. 2021-01-014839).

## Regulation 26 - The Directors of the Corporation<sup>1</sup>

The information is correct as of the report's date of publication.

<b>Director's name</b>	<b>Dr. Samer Haj Yehia</b>	<b>Yitzhak Edelman</b>
<b>Date of commencement of term of office</b>	<b>September 30 2014<sup>2</sup></b>	<b>February 2 2017</b>
<b>ID No.</b>	<b>024770364</b>	<b>50066174</b>
<b>Date of birth</b>	<b>September 28 1969</b>	<b>July 1 1950</b>
<b>Address for serving court documents</b>	<b>Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616</b>	<b>Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616</b>
<b>Citizenship</b>	<b>Israeli and American</b>	<b>Israeli</b>
<b>Membership in Board of Directors Committees</b>	Chairman of the Board of Directors; Chairman of the following committees: Credit and Business Committee, <sup>3</sup> Risk Management Committee, Strategy Committee, IT and Technological Innovation Committee. Member of the Investments Committee, the Issuance and Capital Raising Committee, <sup>4</sup> Procedure Committee. <sup>5</sup>	Chairman of the Compensation Committee <sup>6</sup> and member of the Audit Committee, <sup>7</sup> the Credit and Business Committee, <sup>3</sup> the Issuance and Capital Raising Committee, <sup>6</sup> and the IT and Technological Innovation Committee. <sup>7</sup>
<b>ED as defined by the Companies Law</b>	<b>No</b>	<b>Yes</b>
<b>Independent Director as defined by the Companies Law</b>	<b>No</b>	<b>Yes</b>
<b>External Director pursuant to Proper Conduct of Banking Business Directive 301</b>	<b>No</b>	Meets the qualifications for an external director pursuant to Proper Conduct of Banking Business Directive 301.
<b>Has accounting and financial expertise and professional qualifications</b>	<b>Yes</b>	<b>Yes</b>

<sup>1</sup> For more information on changes during or subsequent to the reporting period, see the chapter dealing with changes in the Board of Directors.

<sup>2</sup> Dr. Haj Yehia ended his first term as a director at the Bank on September 29 2017 and began his second term at the Bank on October 30 2017. Dr. Haj Yehia was appointed Chairman of the Board of Directors on July 22 2019. Dr. Haj Yehia completed his second term as a director in the Bank on October 29 2020 and began his third term in office in the Bank on October 30 2020.

<sup>3</sup> As part of the revision of the procedure on the Board of Directors' work, as approved by the Procedure Committee and the Board of Directors in July 2020, it was decided to change the name of the Credit Committee to the Credit and Business Committee.

<sup>4</sup> As part of the revision of the procedure on the Board of Directors' work, as approved by the Procedure Committee and the Board of Directors in July 2020, it was decided to change the name of the Prospectuses Committee to the Issuance and Capital Raising Committee.

<sup>5</sup> Served as Chairman of the Investment Committee, Issuance and Capital Raising Committee and the Procedure Committee through July 22 2020.

<sup>6</sup> On July 22 2020, the Board of Directors decided to separate the Compensation Committee from the Audit Committee as from July 22 2020.

<sup>7</sup> Served as a member of the Risk Management Committee, the Procedure Committee and the Investments Committee until December 31 2020. As from July 22 2020 started serving as the Chairman of the Compensation Committee, and as from January 1 2021 started serving as a member of the Credit and Business Committee.

<b>Director's name</b>	<b>Dr. Samer Haj Yehia</b>	<b>Yitzhak Edelman</b>
<b>Employee of the Bank, a subsidiary, related company or an interested party of the Bank</b>	<b>Chairman of the Board of Directors - Bank Leumi le-Israel B.M.</b>	<b>No</b>
<b>Education</b>	<p>Academic education - PhD in Economics, major: Econometrics and Finance from MIT, MA USA.</p> <p>M.B.A, major: Banking and Finance, from The Hebrew University, Jerusalem. LL.B., The Hebrew University, Jerusalem. MA, Economics, major: Macroeconomics and International Trade, The Hebrew University, Jerusalem.</p> <p>BA in Accounting and Economics, The Hebrew University, Jerusalem.</p> <p>Training, Fourth Year of Accounting Studies - from the Tel Aviv University.</p> <p>CFA - Monetary and Financing Analysis - CFA Institute MA, USA</p>	<p>Academic education - BA in Accounting and Economics from the Tel Aviv University, advanced business administration course, Harvard University.</p>
<b>Employment during the last five years and list of corporations in which he served as director</b>	<p>Chairman of the Board of Directors - Bank Leumi le-Israel B.M.</p> <p>Lecturer at the Interdisciplinary Center Herzliya (PBC), owner, CEO and Chairman of the Board of Directors of S.H. Eden International Business Management and Consulting Ltd.</p> <p>Until July 20219 - External director, ED, Chairman of the Audit Committee and Chairman of the Financial Statements Committee at Strauss Group Ltd., Member and Chairman of the Audit Committee of Hadassah Medical Organization (PBC).</p> <p>Advisor to the shareholder in Bond I.T. Ltd.</p> <p>?? Plenum member and Chairman of the Audit Committee, Council for Higher Education and Director in Big Shopping Centers Ltd. Through December 2018, Member of the Search Committee for a Director of the Authority for Economic Development in the Minority Sector at the Ministry of Social Equality. Through September 2017 - Member of the Council for Higher Education's Committee for considering offers for a public appeal for the opening of a university with a campus in an Arab town, and member of the Search Committee for a Director of the Government Companies Authority. Through July 2017 - Member of the advisory council of MIT Enterprise Forum.</p>	<p>Owner, CEO and director in Y. Edelman Consultation and Management Ltd.</p> <p>Volunteer advisor for families in the Paamonim NGO.</p> <p>Through May 2017, external director in AVT Ltd.</p> <p>Until January 2017, served as a member of the Executive Committee, Chairman of the Financial Statement Review Committee and member of the Audit Committee of the Bank of Israel and external director and Chairman of the Audit Committee of Swiftness Ltd.;</p> <p>Through December 2016 - external director in Bezeq Israeli Telecommunication Corporation Ltd.</p>

Director's name	Dr. Samer Haj Yehia	Yitzhak Edelman
<b>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</b>	<p>Education: Academic education in accounting, economics, law, and investments (see above).</p> <p>Experience in teaching: taught courses in fintech, finance, banking, commerce, investment, report analysis, entrepreneurship, and econometrics to students in B.A. and advanced degree studies, including at the Hebrew University, Harvard, MIT, and IDC.</p> <p>Practical professional experience: economic, financial, and strategic consultation and providing expert opinions to authorities and courts in the USA (Analysis Group) and Israel (Deloitte), specializing in capital markets and banking. Was involved in large-scale cases, and analysis of financial statements, and investment and financing strategies, including for banks and other regulated entities. As VP financial engineering at Fidelity and commercial strategist at GMO in the US, he was involved in analysis of commerce data, investments, and financial statements. As Chairman of the Audit Committees of Strauss and Hadassah, he analyzed and was involved in approving financial statements.</p>	<p>Chairman of the Committee to Examine the Financial Statements of Bezeq, the Bank of Israel, Swiftness, and AVT. Also served as the Chief Accountant and VP Finance of IMI Systems and was in charge of its financial statements; was also in charge of preparation of the consolidated financial statements of Tadiran. As CFO of Cellcom, Deputy CEO of Ness Technologies and CFO of the same company, he was responsible for the financial statements.</p>
<b>Is he/she a relative of another interested party in the company?</b>	No	No

Director's name	Avi Bzura	Dr. Shmuel Ben Zvi
Date of commencement of term of office	November 9 2020	July 29 2015
ID No.	058623547	056231475
Date of birth	January 26 1964	April 6 1960
Address for serving court documents	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
Citizenship	Israeli	Israeli
Membership in Board of Directors Committees	Member of the Risk Management Committee, Procedure Committee, Investment Committee and IT and Technological Innovation Committee.	Member of the Risk Management Committee, Investments Committee, <sup>8</sup> Strategy Committee, and Information Technology and Technological Innovation Committee. <sup>9</sup>
ED as defined by the Companies Law	No	No
Independent Director as defined by the Companies Law	No	Yes
External Director pursuant to Proper Conduct of Banking Business Directive 301	No	Yes
Has accounting and financial expertise and professional qualifications	Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	Academic education - BA in Economics and Business Administration, Tel Aviv University, M.B.A, Bar Ilan University.	Academic education - Ph.D. in Economics and Macroeconomics, M.A. in Economics and B.A. in Economics and Statistics from Tel Aviv University, postdoctoral fellowship at MIT - AMP advanced management program, HBS, M.A. in National Security, National Security College of the Haifa University.

<sup>8</sup> As from January 1 2021 - member of the Investment Committee.

<sup>9</sup> Through December 31 2020, member of the Audit Committee.

Director's name	Avi Bzura	Dr. Shmuel Ben Zvi
<b>Employment during the last five years and list of corporations in which he served as director</b>	<p>Owner and CEO B.D.R.M. Finance Ltd. (through January 2021, the company held 14% of the shares of Maseye Ltd. and has 30% holdings held in blind trust by a third party in Pit-ron B.A Advanced Finance Solutions). External lecturer at the Department of Business Administration, Kiryat Ono Academic College.</p> <p>Through January 2021 - shareholder and director at 2D Generation Ltd. Through November 2020 - Chairman of the Board of Directors at Gibui Holding Ltd. Through March 2020 - CEO Gibui Eitan Ltd. Through December 2019 - ED at Kadimastem Ltd. Through 2017 - ED at Value Capital One Ltd.</p>	<p>Owner and manager of Shmuel (Muli) Ben Zvi Ltd.</p> <p>Independent director at Sol-Gel Technologies Ltd. Independent director at VBL Therapeutics Ltd. (Vascular Biogenics Ltd.) and observer in the board of directors of Feelbetter Ltd.</p> <p>Through July 2020 - a member of the National Infrastructure Forum for Research and Development (Telem) professional committee for considering the need and feasibility of establishing nano-satellite R&amp;D infrastructure. Through May 2020 - member of the Advisory Committee at Bambi Dynamic Ltd. Through March 2019 - Chairman of the Advisory Committee at Livingbox. From December 2017 until February 2018 - a member of the Audit Committee and from February 2018 through September 2019 - member of the executive committee at Global Entrepreneurship Network Israel (Registered Association).</p>
<b>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</b>	<p>2008-2011 - CEO of Bank of Jerusalem. 2006-2008 - Executive VP at Bank Hapoalim, Head of the Retail Credit and Mortgages Division of Bank Hapoalim.</p>	<p>Performed a key function in the preparation of financial statements at a large global corporation (Teva) and in analyzing financial statements of competitors and companies considered for acquisition. He managed financial operations by virtue of his responsibility for Teva's treasury, including work with banks in many fields. Member of the Audit Committee which is also the Balance Sheet Committee in three public companies: Bank Leumi le-Israel B.M. (2015-2020), Sol-Gel Technologies Ltd. and VBL Therapeutics Ltd.</p>
<b>Is he/she a relative of another interested party in the company?</b>	No	No

<b>Director's name</b>	<b>Yoram Gabbay</b>	<b>Tamar Gottlieb</b>
<b>Date of commencement of term of office</b>	<b>November 13 2018</b>	August 26 2015 <sup>10</sup>
<b>ID No.</b>	<b>000207530</b>	054584198
<b>Date of birth</b>	<b>August 7 1947</b>	January 27 1957
<b>Address for serving court documents</b>	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
<b>Citizenship</b>	Israeli	Israeli
<b>Membership in Board of Directors Committees</b>	Chairman of the Issuance and Capital Raising Committee, <sup>6</sup> and member of the Audit Committee, <sup>7</sup> Compensation Committee, <sup>7</sup> Risk Management Committee, and Strategy Committee. <sup>11</sup>	Chairperson of the Audit Committee, <sup>7</sup> and member of the Credit and Business Committee, <sup>3</sup> the Issuance and Capital Raising Committee, <sup>6</sup> the Compensation Committee, <sup>7</sup> and the Strategy Committee. <sup>12</sup>
<b>ED as defined by the Companies Law</b>	Yes	Yes
<b>Independent Director as defined by the Companies Law</b>	Yes	Yes
<b>External Director pursuant to Proper Conduct of Banking Business Directive 301</b>	Meets the qualifications for an external director pursuant to Proper Conduct of Banking Business Directive 301.	Meets the qualifications for an external director pursuant to Proper Conduct of Banking Business Directive 301.
<b>Has accounting and financial expertise and professional qualifications</b>	Yes	Yes
<b>Employee of the Bank, a subsidiary, related company or an interested party of the Bank</b>	No	No
<b>Education</b>	Academic education: B.A. and M.A. in Economics at the Hebrew University of Jerusalem, B.A. in History and Teaching Qualification at the Hebrew University of Jerusalem, and an International Monetary Fund Economic Policy Planning course in Washington, USA.	Academic education - M.A. in Economics from Indiana University Bloomington, Indiana, USA. B.A. in International Relations from the Hebrew University of Jerusalem.

<sup>10</sup> On August 26 2015, Ms. Gottlieb began serving as an external director at the Bank in accordance with the provisions of the Companies Law (hereinafter: "ED"). On August 25 2018, Ms. Gottlieb ended her first term as an ED at the Bank. On October 7 2018, the general meeting of the Bank appointed Ms. Gottlieb as an ED at the Bank for an additional 3-year term, subject to approval or absence of opposition by the Supervisor of Banks, starting on the date of receiving this approval or absence of opposition. For details, see an immediate report dated October 7 2018 (Ref. No. 092817-01-2018). On October 15 2018, an announcement that the Supervisor of Banks did not oppose Ms. Gottlieb's appointment as an ED at the Bank was received. Ms. Gottlieb's second term as an ED at the Bank began on this date. For details, see an immediate report dated October 15 2018 (Ref. No. 096549-01-2018).

<sup>11</sup> Served as member of the Credit and Business Committee and the Procedure Committee through December 31 2020. As from July 22 2020 - serves as the Chairman of the Issuance and Capital Raising Committee, and a member of the Compensation Committee; and as from January 1 2021 - serves as a member of the Risk Management Committee and the Strategy Committee.

<sup>12</sup> Through December 31 2020 - member of the IT and Technological Innovation Committee. As from July 22 2020 - member of the Compensation Committee and as from January 1 2021 - member of the Strategy Committee.

Director's name	Yoram Gabbay	Tamar Gottlieb
<b>Employment during the last five years and list of corporations in which he served as director</b>	<p>ED at S. Shlomo Holdings Ltd.  As from May 2019 - Council member of Mirsham – Organization of Medical Residents (Registered NGO).  Through July 2020 - external lecturer at Ono Academic College.  Until October 2018 - Chairman of the investment committee of the Company for Cultural and Economic Projects for State Workers Ltd. and Chairman of the Hachshara Insurance Company Ltd.  Until December 2017 - macro-economist at Peilim Investment Portfolio Management Ltd. Until April 2017 - external lecturer at the Tel Aviv branch of the Technion (intermittently).</p>	<p>Owner, Chairman and Co-CEO at Harvest Capital Markets Ltd.; Chairman of the Board of Directors of Agricultural Business and Management Holdings Shefayim - Agricultural Cooperative Society Ltd.; external director in Extell Ltd.; independent director in Arad Investments and Industry Development Ltd.; director in Hutzot Shefayim - Agricultural Cooperative Association Ltd. Member of the Board of Governors and member of the Board of Directors of the College of Management - Academic Studies; director in Campus Solutions Ltd.; director in Emilia Development (MAOF) Ltd.  Through January 2021 - member of the Advisory Board of Nili Capital Management P.E. Ltd.  Through April 2019 - external director at Al Bad Massuot Yitzhak Ltd. and independent director in Southern Properties Capital Ltd.  Through July 2017 - advisory services to the Board of Directors of O. Feller Holdings Ltd.; through June 2017 – director in BG Ventures Ltd.; through January 2017 – Chairman of the Board of Directors of Security Technology Integration Ltd. (STI).</p>

Director's name	Yoram Gabbay	Tamar Gottlieb
<p><b>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</b></p>	<p>In addition to his academic education in economics, he served as active Chairman of the Board of Directors in Peilim Investment Portfolio Management Ltd. for 18 years, during which he dealt with all matters pertaining to financial management, including balance sheets, auditing, budget, and banking. Also served as an academic instructor in finances and economics. He also previously served as head of the Ministry of Finance State Revenue Division and was responsible for revenues in the state budget.</p>	<p>Served in banking corporations for many years. From 1980 to 1991 in the Leumi Group, some years as Deputy CEO of Leumi and Co. Investment Bank Ltd. (currently Leumi Partners Ltd.). From 1997 to 2000 - CEO of a subsidiary of Investec Bank (currently U-Bank which is part of the First International Bank), a position which requires understanding of financial statements of banks. As Deputy CEO and head of the offerings department, her position in Leumi and Co. Investment Bank (currently Leumi Partners Ltd.), involved working with the Israel Securities Authority and the Stock Exchange, and required a profound understanding of banks' accounting issues and of the financial statements' structure. 2007 to 2012 - served as a member of the Audit Committee and Financial Statements Review Committee of Leumi Mortgage Bank Ltd. During part of the said period, she served as the Chairperson of that committee. In addition, in most companies where she serves as a director, she also serves as a member of the Financial Statement Review Committee and Audit Committee, and in some of the companies she also served as Chairwoman.</p>
<p><b>Is he/she a relative of another interested party in the company?</b></p>	<p>No</p>	<p>No</p>

<b>Director's name</b>	<b>Esther Dominissini</b>	<b>Ohad Marani</b>
<b>Date of commencement of term of office</b>	<b>January 17 2017</b>	November 1 2015
<b>ID No.</b>	060525441	<b>053492971</b>
<b>Date of birth</b>	April 22 1950	<b>March 20 1955</b>
<b>Address for serving court documents</b>	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
<b>Citizenship</b>	Israeli	Israeli
<b>Membership in Board of Directors Committees</b>	Chairperson of the Procedure Committee and member of the Compensation Committee, <sup>7</sup> the Risk Management Committee, the Investment Committee and the IT and Technological Innovation Committee. <sup>13</sup>	Chairperson of the Investment Committee, and member of the Audit Committee <sup>7</sup> , the Credit and Business Committee <sup>3</sup> and the Strategy Committee. <sup>14</sup>
<b>ED as defined by the Companies Law</b>	No	No
<b>Independent Director as defined by the Companies Law</b>	No	Yes
<b>External Director pursuant to Proper Conduct of Banking Business Directive 301</b>	No	Yes
<b>Has accounting and financial expertise and professional qualifications</b>	Yes	Yes
<b>Employee of the Bank, a subsidiary, related company or an interested party of the Bank</b>	No	No
<b>Education</b>	Academic education - B.A. in Sociology (including psychology and education units) Hebrew University Jerusalem, B.A in Social Work, cum laude (specializing in mental health) - Tel Aviv University; M.A. (completion of studies and duties, without a degree) in Criminal Law and Criminology - Tel Aviv University.	Academic education - B.A. in Economics, specializing in accounting and statistics, M.B.A specializing in finance - from the Hebrew University of Jerusalem. M.A. in Public Administration, specializing in economics and finance, Harvard University, Cambridge, Boston, MA, USA.

<sup>13</sup> Served as member of the Strategy Committee and the Credit and Business Committee through December 31 2020. As from July 22 2020 – Chairperson of the Procedure Committee and member of the Compensation Committee; as from January 1 2021 – member of the Risk Management Committee, the Investment Committee and the IT and Technological Innovation Committee.

<sup>14</sup> As from July 22 2020 – Chairperson of the Investment Committee; as from January 1 2021 – member of the Strategy Committee.

Director's name	Esther Dominissini	Ohad Marani
<b>Employment during the last five years and list of corporations in which he served as director</b>	<p>Chairperson of the Audit Committee of Mifaal Hapais and member of the International Advisory Board of the Jewish People Policy Institute.</p> <p>Through January 2019 - public representative at the National Labor Court in Jerusalem.</p> <p>Through January 2019 - ED and Chairperson of the Audit Committee at Isramco Negev 2 Limited Partnership.</p>	<p>Member of the Investments Committee of the Israel Infrastructure Fund I - A Limited Partnership and of the Israel Infrastructure Fund II (IIF 2011) - Limited Partnership.</p> <p>Independent non-executive director at Energean Israel Ltd., ED in Tadbik Ltd., and Chairman of the Board of Directors of IC Robot POV Ltd.</p> <p>Through July 2020 - independent non-executive director in NERGEAN OIL &amp; GAS PLC (listed on the London Stock Exchange); through August 2016 - director and member of the Audit, Finance and Balance Sheet Committee of Nisko Electricity and Electronics Ltd. until September 2015 - CEO of the Israel Land Development Company - Energy Ltd., director in the Immanuel Energy Partnership, Ariel Oil and Gas Exploration and Ariel Oil and Gas Exploration - Trusts Ltd.</p>
<b>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</b>	<p>Until April 2012 - CEO of the National Insurance Institute; until October 2014 - external director at Harel Insurance Investments and Financial Services Ltd. and ED in EMI - Ezer Mortgage Insurance Company Ltd.; until October 2013 - Chairperson of the Board of Directors of Hadassah Hospitals (Hadassah Medical Organization); until December 2007 - CEO of the Employment Service; and until 2003 - Head of the Human Resources Division and Head of the Community Division of the Israel Police, rank: Major General.</p> <p>Thanks to her experience, qualifications and education at the highest ranks of the public sector and in business boards of directors, in significant scopes, some of them in the insurance and financial field, she possesses skill and understanding in business-accounting issues and financial statements. In addition, Ms. Dominissini approved and signed financial statements at the National Insurance Institute and at the Hadassah hospitals, as CEO and Chairman of the Board, respectively. In Harel Insurance and Finance Ltd. and in EMI Ltd., she served as an ED and was a member of the committee approving the financial statements; in Isramco she served as a Chairperson of the Audit Committee and as member of the Balance Sheet Committee that approves the financial statements.</p>	<p>Possesses knowledge and experience in economic and business activity, financing, accounting, risk management and compliances, stemming from academic education in the relevant fields and from extensive experience in performing a variety of senior management roles in the government and the business sector, including as member of boards of directors and chairman of boards of directors and finance and balance sheet committees, mainly: GM of the Ministry of Finance; Budget Director at the Ministry of Finance; Chairman of the Board of Directors and Chairman of the Finance and Balance Sheet Committee in Oil Refineries Ltd. and in Israel Natural Gas Lines Ltd.; Chairman of the Audit Committee in Alumot Investment House; CEO of the Israel Land Development Company Energy Ltd.; member of the Audit Committee in Energean Oil &amp; Gas PLC.</p>

Director's name	Esther Dominissini	Ohad Marani
Is he/she a relative of another interested party in the company?	No	No

<b>Director's name</b>	<b>Prof. Yedidia Stern</b>	<b>Irit Shlomi</b>
<b>Date of commencement of term of office</b>	<b>November 22 2020</b>	<b>September 19 2019</b>
<b>ID No.</b>	031285091	053992913
<b>Date of birth</b>	March 13 1955	June 28 1956
<b>Address for serving court documents</b>	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616	Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
<b>Citizenship</b>	Israeli and British	Israeli
<b>Membership in Board of Directors Committees</b>	Member of the Compensation Committee, <sup>5</sup> Risk Management Committee, Issuance and Capital Raising Committee, <sup>6</sup> Procedure Committee, and IT and Technological Innovation Committee. <sup>15</sup>	Member of the Audit Committee <sup>7</sup> , Credit and Business Committee, and Strategy Committee. <sup>16</sup>
<b>ED as defined by the Companies Law</b>	No	No
<b>Independent Director as defined by the Companies Law</b>	Yes	No
<b>External Director pursuant to Proper Conduct of Banking Business Directive 301</b>	Yes	No
<b>Has accounting and financial expertise and professional qualifications</b>	Yes	Yes
<b>Employee of the Bank, a subsidiary, related company or an interested party of the Bank</b>	No	No
<b>Education</b>	Academic education - Bar-Ilan Law School, J.D. and Harvard Law School, Doctorate (S.J.D.).	Academic education - Graduate of Extended BA program in Economics – from the University of Haifa. M.B.A, specializing in Business Strategy - the Interdisciplinary Center Herzliya (IDC) (in collaboration with Wharton Philadelphia).

<sup>15</sup> Through December 31 2020 - member of the Audit Committee, Investment Committee and Strategy Committee. As from January 1 2021 - member of the Issuance and Capital Raising Committee, Procedure Committee, and IT and Technological Innovation Committee.

<sup>16</sup> Through December 31 2020 - member of the Issuance and Capital Raising Committee, Risk Management Committee, and IT and Technological Innovation Committee. As from January 1 2021 - member of the Audit Committee and the Credit and Business Committee.

Director's name	Prof. Yedidia Stern	Irit Shlomi
<b>Employment during the last five years and list of corporations in which he served as director</b>	<p>Shareholder in property companies, professor of law Bar Ilan university, shareholder and director in Telem-Online Study Programs Ltd., Member and Founder, "Forum Takana", Chair of the Board, Keren Gefen (Registered NGO), and CEO and President of the Jewish People Policy Institute.</p> <p>Until December 2020 - Senior Fellow in The Israel Democracy Institute, owner and director in Yedidia Stern Management and Holdings Ltd., and external lecturer in the Shalem Academic Center (PBC). Through January 2016 - a committee member in Shaarim - Association for Jewish Renewal and Strength in Israel (Registered Association).</p>	<p>CEO of I. Shlomi Consulting Ltd., external director in REIT 1 Ltd., independent director in Carasso Motors Ltd.</p> <p>Through July 2019 - Director at Bank Massad. Through December 2018 - director in Bank Otsar HaHayal. Through September 2018 - independent director in Emilia Development (MAOF) Ltd.</p>
<b>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</b>	<p>Full professor in the Faculty of Law, Bar Ilan University. Specializing in business law (corporate law, corporate governance, corporate acquisition and corporate finance) and public law (constitution, religion and state, civil rights, law and Jewish religious laws, civil education, multiculturalism). Graduate of the Faculty of Law at Bar Ilan University; Harvard Law School, Doctorate (S.J.D.). Graduate of an advanced course for reading and analyzing financial statements and appraising companies. Served approx. 6 years as a director in Bank Leumi.</p>	<p>Has 30 years' worth of experience in the banking sector, serving in field and HQ-based jobs in a wide range of banking positions, including Deputy Head of the Corporate Division and Head of the Banking Division (as Executive VP), and member of bank management in First International Bank over a 5-year period. Director on behalf of First International Bank in the subsidiaries Massad and Otsar HaHayal and in Visa CAL. Director in Carasso Motors (independent director), REIT 1 (ED) Chairman of the Audit, Compensation and Financial Statements Committees).</p>
<b>Is he/she a relative of another interested party in the company?</b>	No	No

## Regulation 26A - The Corporation's Senior Officers<sup>17</sup>

(a) Senior officers - who serve as members of the corporation's management  
The information is correct as of the report's date of publication.

Name of officer	Hanan Shmuel Friedman	Ronen Agassi	Shmulik Arbel
ID number	028765196	022929756	024272957
Date of birth	September 4 1971	April 15 1968	July 23 1969
Date of commencement of term of office	November 1 2019	<sup>18</sup> April 16 2017	<sup>19</sup> April 1 2017
The position in the corporation or a subsidiary thereof or a related company thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.	President and CEO and member of Management. Chairman of the Board of Directors of Bank Leumi le-Israel Corporation (Bank Leumi USA's holding company).	Deputy CEO, member of management, Head of the Corporate Division and director at Bank Leumi UK.	Deputy CEO, member of management, Head of the Banking Division and Chairman of the Board of Directors of Bank Leumi UK and Pepper Platform Ltd.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	Yes Interested party (CEO)	No	No

<sup>17</sup> For more information on changes during the reporting period or thereafter, see the chapter dealing with appointments and retirements.

<sup>18</sup> Served as First Executive Vice President, member of management and Head of the Capital Markets Division until he started serving as Deputy CEO, member of management and Head of the Corporate Division on January 1 2021. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313).

<sup>19</sup> Served as First Executive Vice President, member of management and Head of the Corporate Division until he started serving as Deputy CEO, member of management and Head of the Banking Division on January 1 2021. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313).

<p><b>The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer</b></p>	<p>LL.B and LL.M (without thesis, direct track) - Bar Ilan University. Member of the Board of Governors of Bar Ilan University Through December 2019 - director in Bank Leumi USA. Through November 2019 - First Executive Vice President, member of management, Head of the Strategy, Innovation and Transformation Division. Through October 2019 - director in Investment Services Inc. and Pepper Platform Ltd. Through April 2019 - First Executive Vice President, member of management and Head of the Strategy and Regulation Division. Until June 2017 - Chief Legal Counsel, Head of the Legal Counsel Division and Legal Risks Manager at Bank Leumi le-Israel B.M.</p>	<p>B.A. in Business Administration and Accounting from the College of Management. Member of the Executive Committee of the "Run To Give" Society (Registered Association) and member of the Board of Trustees of the Israeli Medical Center for Alzheimer's. Through January 2021 - First Executive Vice President, member of management, Head of the Capital Markets Division and Chairman of the Board of Leumi Partners Ltd. and director in Leumi Investment Services Inc. Until April 2017 - CEO and CFO in Harel Insurance Investments and Financial Services Ltd., Head of the Finance and Resources Division at Harel Insurance Ltd. and director in various companies in the Harel Group. Through February 2016 - director in Israel Infrastructure Fund I Ltd. and Israel Infrastructure Fund II Ltd.</p>	<p>B.A. in Management and Economics and M.B.A. from Tel Aviv University. Through January 2021 - First Executive Vice President, member of management and Head of the Corporate Division. Through June 2018 - First Executive Vice President, member of management, and Head of the commercial banking function in the Bank's Corporate Division.</p>
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Name of officer	<b>Eyal Ben-Haim</b>	<b>Bosmat Hana Ben Zvi</b>	<b>Shlomo Michael Goldfarb<sup>20</sup></b>
ID number	027963461	031692916	054186556
Date of birth	February 5 1971	December 18 1978	December 12 1956
Date of commencement of term of office	<sup>21</sup> April 1 2019	<sup>22</sup> September 1 2016	April 1 2013
The position in the corporation or a subsidiary thereof or a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.	First Executive Vice President; member of management, Head of the Operation Division and Director at Pepper Platform Ltd.	<b>First Executive Vice President, member of management, Head of the Capital Markets Division and Chairman of the Board of Directors of Leumi Partners Ltd.<sup>23</sup></b>	First Executive Vice President, member of management, Chief Accounting Officer and Head of the Accounting Division. Chairman of the Board of Directors of Leumi Securities and Investments Ltd. and Leumi Tech Ltd. Director at Bar Trade Ltd.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No	No

<sup>20</sup> On November 16 2020, 16.11.2020 Mr. S. Goldfarb announced his intention to retire after approximately 40 years of working with the Bank. The date of his final retirement is yet to be set, but shall occur subsequent to a handover period which will continue after the publication of the 2020 annual financial statements. Furthermore, it was decided that upon his retirement, the Finance Division and the Accounting Division would be merged into one. In this framework, the Board of Directors decided to approve the appointment of Mr. Omer Ziv as Chief Accounting Officer and Head of the Finance and Accounting Division. Mr. Ziv's term as Chief Accounting Officer shall begin from the date of Mr. Goldfarb's retirement as the Bank's Chief Accounting Officer. For more information, see the Company's immediate report dated November 17 2020 (Ref. No. 2020-01-114871).

<sup>21</sup> On April 1 2019 and further to the decision of the Bank's Board of Directors of March 6 2019, Mr. Eyal Ben-Haim started his service as First Executive Vice President, member of management and Head of the Operation Division. For more information, see the Company's immediate report dated March 7 2019 (Ref. No. 2019-01-019855).

<sup>22</sup> As from April 1 2017 - served as First Executive Vice President, member of management, Chief Risk Officer and Head of the Risk Management Division, until she started serving as First Executive Vice President, member of management and Head of the Capital Markets Division on January 1 2021. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313).

<sup>23</sup> AS from January 1 2021 Ms. Bosmat Ben Zvi has been servicing as the Chairman of the Board of Directors of Leumi Partners Ltd.

<b>The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer</b>	<p>B.A. in Economics - Ben Gurion University.</p> <p>M.B.A. - Tel Aviv University.</p> <p>Through January 2021 - Chairman of the Board of Directors of Pepper Platform Ltd.</p> <p>Through April 2019 - Deputy Head of the Operation Division of Bank Leumi.</p> <p>Through December 2018 - Head of the Operations Department of Bank Leumi.</p> <p>Through March 2018 - Head of the Investments Department of Bank Leumi.</p> <p>Through July 2017 - Manager of Central Region at Bank Leumi.</p> <p>Through December 2016 - Region Manager at Bank Leumi.</p>	<p><b>B.A. in Economics, Accounting and Computers - Bar Ilan University. M.B.A. from Tel Aviv University.</b></p> <p><b>Member in the Board of Trustees of the Laniado Kiryat Sanz Hospital.</b></p> <p><b>Through January 2021 - First Executive Vice President, member of management, Chief Risk Officer and Head of the Risk Management Division of the Bank.</b></p> <p><b>Until March 2017 - Head of the Strategy Department and Head of the President and CEO's Bureau at Bank Leumi le-Israel B.M. and director in Leumi Card.</b></p>	<p>B.A. in Economics and Accounting - Bar Ilan University.</p> <p>Certified Public Accountant in Israel (ICPA).</p> <p>Member of the Executive Committee at Reut Association.</p> <p>Member of the Audit Committee of Leumi Aharai – the Centennial Fund for Endowing Israel's Future Generation (registered NGO).</p> <p>Through March 2017 - director at Leumi Card Ltd.; until June 2015 - member of the Executive Committee at Nishmat college.</p>
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Name of officer	<b>Omer Ziv<sup>20</sup></b>	<b>Hilla Eran Zick<sup>24</sup></b>	<b>Uri Yonissi</b>
ID number	027771419	023978372	024619066
Date of birth	June 6 1970	November 4 1968	14.12.1969
Date of commencement of term of office	August 16 2016	<sup>25</sup> October 1 2015	<sup>26</sup> June 26 2020

<sup>24</sup> For information about the Ms. Hilla Eran-Zick's ending her service on April 1 2021, and for information about the appointment of Ms. Avivit Klein as Head of the Human Resources Division having the status of Executive Vice President and member of management as from the date on which Ms. Eran-Zick ends her service, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313). Please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313).

<sup>25</sup> As of October 1 2015, she commenced service as the Chief Risk Officer, Head of the Risk Management Division and member of management at the rank of First Executive Vice President, at Bank Leumi le-Israel B.M., until her appointment on April 1 2017 as Head of the Human Resources Division and member of management at the rank of First Executive Vice President.

<sup>26</sup> On June 26 2020 and further to the Board of Directors' decision of February 26 2020, Mr. Uri Yonissi started his service as First Executive Vice President and head of the Customer Relations Division reporting to the Head of the Banking Division. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of February 26 2020 (Ref. No. 2020-01-019497) and June 28 2020 (Ref. No. 2020-01-058765).

<p><b>The position in the corporation or a subsidiary thereof or a related company thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.</b></p>	<p>First Executive Vice President, member of management, Head of the Finance Division, director at Leumi Partners Ltd. and director at Leumi USA.</p>	<p>First Executive Vice President, member of management, Head of the Human Resources Division, and officer in charge of the international activity function. As from December 2019 - director in Bank Leumi USA.</p>	<p>First Executive Vice President, member of management, Head of the Customers Relations Division in the Banking Division.</p>
<p><b>Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?</b></p>	<p>No</p>	<p>No</p>	<p>No</p>
<p><b>The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer</b></p>	<p>CPA, B.A. in Economics and Accounting - The Hebrew University. M.B.A., specializing in Finance and Accounting - The Hebrew University and MSc in Actuarial Science - Haifa University. Until August 2016 - CFO at Phoenix Holdings Ltd., Phoenix Insurance Company Ltd., Phoenix Investments and Finance Ltd. and Phoenix Capital Raising Ltd., and director in subsidiaries in The Phoenix Group.</p>	<p>B.A. in Economics and M.B.A. specializing in Finance and International Management - Tel Aviv University. Chairman of the Executive Board of Leumi Aharai – the Centennial Fund for Endowing Israel's Future Generation (registered NGO). Member of the Executive Committee of "Atidim Friends" (Registered Association) Until April 2017 - Head Risk Manager and Head of the Risk Management Division at Bank Leumi le-Israel B.M.; until September 2015 - Deputy CEO and Head of the Commercial Division, Chief Lending Officer at Bank Leumi USA Ltd.</p>	<p>B.A in Economics and Accounting - the Hebrew University. Certified Public Accountant in Israel (ICPA). Through June 2020 - Deputy Head of Retail Banking and Head of the Mortgage Arm at Bank Mizrahi Tefahot Ltd.</p>

Name of officer	<b>Mor Fingerer Shimshowitz</b>	<b>Liat Shuv</b>	<b>Jaime Schcolnik</b>
ID number	040551418	032394140	012897237
Date of birth	October 7 1980	September 10 1975	June 3 1968
Date of commencement of term of office	<sup>27</sup> September 1 2020	January 1 2018 <sup>28</sup>	January 6 2021 <sup>29</sup>
The position in the corporation or a subsidiary thereof or a related company thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.	First Executive Vice President, member of management, Chief Legal Counsel, Head of the Legal Division and Manager of Legal Risks.	First Executive Vice President, member of management, Chief Risk Officer, Head of the Risk Management Division	<b>First Executive Vice President, member of management, Head of the Leumi Technologies Division</b> and director in Pepper Platform Ltd.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No	No

<sup>27</sup> On June 29 2020, the Bank's Board of Directors approved the appointment of Adv. Mor Fingerer Shimshowitz as member of management, Chief Legal Counsel, Head of the Legal Division and Manager of Legal Risks, replacing Adv. Irit Roth. Adv. Mor Fingerer Shimshowitz' tenure started on September 1 2020 after receipt of approval as to the Banking Supervision Department's non-objection to the appointment. For more information, see the Company's immediate report of September 1 2020 (Ref. No. 2020-01-087412).

<sup>28</sup> As from January 1 2018 - served as Chief Compliance Officer and Head of the Compliance and Enforcement Department of the Bank, until starting her service as First Executive Vice President, Chief Risk Officer, Head of the Risk Management Division and member of management on January 3 2021. For more information, see immediate report of January 3 2021 (Ref. No. 2021-01-000684) and immediate report of December 2 2020 (Ref. No. 2020-01-123313).

<sup>29</sup> On January 6 2021, further to the Board of Directors' decision of December 2 2020, Mr. Jaime Schcolnik started his service as First Executive VP, member of management and Head of Leumi Technologies Division; through that date, Mr. Jaime Schcolnik served as Head of the Cyber Department in the Leumi Technologies Division. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report on organizational changes and retirements of December 2 2020 (Ref. No. 2020-01-123313).

<p>The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer</p>	<p>Advocate, LL.B. - Haifa University, LL.M - Tel Aviv University in collaboration with the School of Law of Berkley University (USA), specializing in commercial law. Through September 2020 - partner at the Meitar Liquornik, Geva, Leshem, Brandweing &amp; Co. law firm. Through January 2016 - partner at the Zeller Mayer Pellosof &amp; Co. law firm.</p>	<p>CPA, B.A. specializing in accounting and M.B.A. - the College of Management - Academic Studies. Through December 2020 - Chief Compliance Officer and Head of the Compliance and Enforcement Department. Through December 2017 - Head of the Real Estate Credit Risk Management Unit in the Bank's Risk Management Division. Through March 2015 - senior credit risk manager at the Real Estate Credit Risk Management Unit of the Bank.</p>	<p><b>B.A. in Computer Science - the Interdisciplinary Center Herzliya (IDC) - and MSc in Computer Science and Economics - Tel Aviv University.</b> <b>Through January 2021- Head of the Cyber Department in Leumi Technologies Division.</b> <b>Through December 2019 - senior manager at the Israeli Prime Minister's Office.</b></p>
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Name of officer	<b>Sharon Gur</b>
ID number	023968324
Date of birth	September 6 1968
Date of commencement of term of office	May 1 2017
The position in the corporation or a subsidiary thereof, a related company or an interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.	First Executive Vice President, Chief Internal Auditor and Head of the Internal Audit Division.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer	B.A. in Economics and Business Administration, M.B.A. specializing in finance, from Bar Ilan University. Internal auditor certified by the Organization of Internal Auditors in Israel. Until April 2017 - Head of the Finance Branch and Deputy Head of the Financial Division at Bank Leumi le-Israel B.M. and served as a director in Leumi Real Holdings Ltd., Leumi Financial Holdings Ltd. and Leumi Financial Services Ltd. Until July 2015 - Director at Leumi Card.

(b) Other senior officers

Name of officer	<b>Livnat Ein-Shay Wilder<sup>30</sup></b>	<b>Sharon Daniel</b>
ID number	25596560	024572786
Date of birth	October 30 1973	October 21 1969
Date of commencement of term of office	March 15 2016	<sup>31</sup> November 1 2021
The position in the corporation or a subsidiary thereof or a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation - please state this fact.	Secretary of the Bank and Group; Deputy Head of the Legal Division, member of Bank Leumi le-Israel B.M.'s Donations Committee/ Forum for Investing in the Community, member of the Executive Committee of Leumi Aharai – the Centennial Fund for Endowing Israel's Future Generation (registered NGO).	Chief Compliance Officer and Head of the Compliance and Enforcement Department.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No

<sup>30</sup> On February 28 2021, Adv. Livnat Ein-Shay Wilder ended her service in the Bank. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report of January 20 2021 and March 1 2021 (Ref. No.: 2021-01-009066, 2021-01-024423, respectively.)

<sup>31</sup> On January 11 2021, further to the Board of Directors' decision of December 21 2020, Ms. Ms. Sharon Daniel started her service as the Bank's Chief Compliance Officer and Head of the Compliance and Enforcement Department. For more information, please see the chapter on appointments and retirements in the Bank's 2020 Corporate Governance Report and immediate report of December 21 2020 (Ref. No. 2020-01-130564).

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<p><b>The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was acquired, the institution where it was acquired and the academic degree or professional certificate held by the officer</b></p>	<p>Advocate, B.A. Business Administration and LL.B - The Interdisciplinary Center Herzliya (IDC). Member of the Executive Committee of the Israel National Council for the Child. Through April 2018 - Chairperson of the Board of Directors of the Bank Leumi le-Israel Trust Company Ltd. Through February 2016 - Partner at Steinmetz, Haring, Gurman &amp; Co. Advocates.</p>	<p>B.A. in Accounting - the College of Management - Academic Studies. Through January 2021 - Head of Administration and Operations Department in the Bank's Human Resources Division.</p>
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## Regulation 26B - The Corporation's Authorized Signatories

There are no independent authorized signatories in the Corporation, pursuant to the definition of Section 37(D) of the Securities Law, 1968.

## Regulation 27 - The Corporation's Independent Auditors

The Corporation's joint independent auditors are:

Somekh Chaikin KPMG	Brightman Almagor Zohar & Co.
17 Ha'arba'ah Street	132 Menachem Begin Street
Tel Aviv 6473917	Tel Aviv 6701101

In an extraordinary annual general meeting of the Bank held on July 18 2019, it was decided, among other things, to appoint Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as the Bank's joint auditors for the period from the date of approval of the Bank's 2019 annual financial statements through the date of the next annual general meeting of the Bank, and to vest in the Bank's Board of Directors the power to set their fees.

For more information regarding the general meeting and the decisions it passed, please see the Bank's immediate report dated June 5 2019 regarding the convening of a special annual general meeting (Ref. No. 2019-01-056155) and the Bank's immediate report dated July 18 2019 regarding the results of the general meeting (Ref. No. 2019-01-074368).

In an extraordinary annual general meeting of the Bank held on September 10 2020, it was decided to reappoint auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank for the period from the date of approval by the general meeting until the end of the next annual general meeting of the Bank, and to authorize the Bank's Board of Directors to set their fees.

For more information, see immediate report published by the Bank about the results of its annual general meeting of September 10 2020 (Ref. No. 2020-01-090973).

## Regulation 28 - Changes in the Corporation's Memorandum and Articles of Association

In the reporting year, no changes took place in the Bank's Memorandum and/or Articles of Association

## Regulation 29 - Recommendations and Resolutions of the Board of Directors

**Regulation 29(A)** Below are details on the Board of Directors' recommendations presented before the Corporation's general meeting during the reporting year and resolutions that do not require the approval of the general meeting, on matters detailed in this regulation:

- a. On November 20 2017, the Bank's Board of Directors approved a dividend distribution policy, under which the Bank will distribute, each quarter, a dividend of up to 40 percent of the Bank's net income in accordance with the Bank's financial statements for the previous quarter, On March 6 2019, the Bank's Board of Directors approved a change in its dividend distribution policy, whereby the Bank will distribute, each quarter, a dividend of up to 50% of the Bank's net income in accordance with the Bank's financial statements for the previous quarter (hereinafter: the "Dividend Distribution Policy"). For more information on the dividend distribution policy, please see Note 25 to the Financial Statements. Furthermore, on February 26 2020, the Bank's Board of Directors approved the distribution of a cash dividend to the Bank's shareholders. For more information on the dividend distribution, please see Note 25 to the Financial Statements and the Bank's immediate reports on dividend distribution dated February 26 2020 and March 12 2020 (Ref. No.: 2020-01-019596 and 2020-01-023850, respectively).
- b. On April 16 2020, the Company's Board of Directors decided to discontinue, at this stage, the distribution of dividends and the Bank's share buyback plan. The said resolution was passed further to the Banking Supervision Department's announcement of March 29 2020, whereby banks' boards of directors are required to reconsider

their dividend distribution policy and share buyback plan on the backdrop of the coronavirus crisis and the uncertainty. For more information, please see the immediate report of April 16 2020 (Ref. No. 2020-01-034294).

- c. On February 26 2020, the Bank's Board of Directors approved a three-stage share buyback plan for a total of approximately NIS 250 million in accordance with the safe harbor mechanism published by the Israel Securities Authority (legal position no. 199-8). On April 16 2020, the Company's Board of Directors decided to discontinue, at this stage, the Bank's share buyback plan. The said resolution was passed further to the Banking Supervision Department's announcement of March 29 2020, whereby banks' boards of directors are required to reconsider their dividend distribution policy and share buyback plan on the backdrop of the coronavirus crisis and the uncertainty. As part of the share buyback plan, the external TASE member purchased 13,488,021 shares for approx. NIS 250 million. For more information, see Note 25 to the financial statements of the Bank as of December 31 2020, immediate report of February 26 2020 (Ref. No. 2020-01-019590), immediate report of April 2 2020 (Ref. No. 2020-01-031027), and immediate report of April 16 2020 (Ref. No. 2020-01-034294). On July 8 2020, the Bank's Board of Directors decided to execute early repayment in full of NIS 999,999,000 par value of series 300 subordinated capital notes together with the interest that will accrue through the early repayment date at the total amount of NIS 12,499,988, plus linkage differences that will accrue through the repayment date, if any; and NIS 999,999,000 par value of Series 301 subordinated capital notes together with the interest that will accrue through the early repayment date at the total amount of approx. NIS 5,169,995. Accordingly, on August 10 2020 the Bank redeemed series 300 capital notes totaling NIS 1,113,584,094 and Series 301 capital notes totaling NIS 1,005,168,995. For more information, see Note 25 to the financial statements, an immediate report dated July 8 2020 (Ref. No. 2020-01-065578), an immediate report dated July 16 2020 (Ref. No. 2020-01-068821) and report on the status of capital of August 11 2020 (Ref. No. 2020-01-077275).
- d. On December 30 2020, the Bank's Board of Directors decided to execute early repayment in full of NIS 925,750,000 par value of series 400 subordinated bonds together with the interest that will accrue from the interest payment date - December 31 2020 - through the early repayment date at the total amount of NIS 1,731,026 (and at a rate of approx. 0.187%) Accordingly, on January 21 2021 the Bank redeemed series 400 subordinated bonds totaling NIS 927,481,026. For more information, see Note 25 to the financial statements, immediate report of December 30 2020 (Ref. No. 2020-01-142425), and report on the status of capital of January 24 2021 (Ref. No. 2021-01-010125).
- e. On December 30 2020, the Bank's Board of Directors decided to execute early repayment in full of NIS 1,349,998,000 par value of series 200 subordinated capital notes together with the interest that will accrue through the early repayment date at the total amount of NIS 13,499,980, plus linkage differences that will accrue through the repayment date, if any, and NIS 810,145,182 par value of series 201 subordinated capital notes together with the interest that will accrue through the early repayment date at the total amount of approx. NIS 2,904,370.
- Accordingly, on February 4 2021 the Bank redeemed series 200 capital notes totaling NIS 1,475,440,825 and Series 201 capital notes totaling NIS 813,049,552. For more information, see Note 25 to the financial statements, immediate report of December 30 2020 (Ref. No. 2020-01-142416), immediate report of January 17 2021 (Ref. No. 2021-01-007095), and report on the status of capital of February 7 2021 (Ref. No. 2021-01-014839).
- f. On February 26 2020, the Bank's Board of Directors decided to approve the issuance of 192,997 new ordinary Bank shares of NIS 1 par value each following the vesting of PSUs as part of the share-based compensation policy for the Bank's officers. Accordingly, the said issuance was carried out on February 26 2020. For more information on the authorized or issued capital, see Note 25 to the financial statements and the Bank's immediate report of February 26 2020 (Ref. No. 2020-01-019515).

**Regulation 29(B)** In the reporting year, no resolutions were made by the Corporation's general meeting contradicting the Board of Directors' recommendations on the matters outlined in Regulation 29(A).

**Regulation 29(c)** An extraordinary general meeting of the Bank was held on September 10 2020 further to the resolution of the Bank's Board of Directors of August 5 2020. For more information regarding the general meeting and the decisions it passed, please see the Bank's immediate reports dated August 5 2020 and August 13 2020 regarding the convening of an extraordinary annual general meeting (Ref. No.: 2020-01-084459 and 2020-01-078268), and the Bank's immediate report

dated September 10 2020 regarding the results of the general meeting (Ref. No. 2020-01-090973). Regulation 29A - Company's resolutions.

**Regulation 29A(1)** The Bank's Audit Committee and Board of Directors approved guidelines for cases where there is a potential conflict of interest for an officer, as well as criteria for transactions that are not exceptional for the purpose of approving exceptional transactions pursuant to the Companies Law.

**Regulation 29A(4)**

- a. For details on an indemnity and exemption obligation towards officers of the Bank (directors and other officers, including the Chairman of the Board of Directors and the Bank's CEO), please see Note 26(G) to the Financial Statements.
- b. On August 6 2014, the general meeting approved, following the approval of the Compensation Committee and the Board of Directors, the extension of the framework resolution approved by the Bank's general meeting on November 4 2010, which pre-authorized the Bank to acquire, from time to time, directors and officers' liability insurance for directors and officers of the Bank and the Group (hereinafter: the "Policy"), without this requiring additional approval by the general meeting. The resolution period is until no later than the end of the policy period, which will be renewed in 2020. For more information, please see the immediate report on convening the general meeting dated June 30 2014 (Ref. No. 2014-01-103521) and on the resolutions of the special general meeting published on August 6 2014 (Ref. No. 2014-01-128649). The framework decision to acquire directors and officers' liability insurance for directors and officers of the Bank and the Group is included in the new Compensation Policy for the Bank's officer, which was approved by the Bank's special general meeting on December 23 2019. The new Compensation Policy also includes a framework decision to acquire run-off directors and officers' liability insurance policy for other directors and officers of the Bank and the Group. For more information, please see immediate report dated November 10 2019 regarding the convening of an extraordinary general meeting (Ref. No. 2019-01-096531) and immediate report dated December 23 2019 regarding the results of the general meeting (Ref. No. 2019-01-112809).

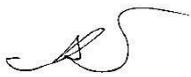
Accordingly, on February 17 2021, after receiving the approval and recommendation of the Compensation Committee, the Bank's Board of Directors approved the renewal of the directors and officers' liability insurance policy in respect of directors and other office holders of the Bank and the Group (D&O), which includes coverage of USD 200 million per claim and per period (including additional Side A coverage for directors and officers) and restoration at the amount of NIS 155 million. The new policy period will be from March 1 2021 to February 28 2022.

BANK LEUMI LE-ISRAEL B.M.

**Signatories' names:**



(1) Shlomo Goldfarb



(2) David Sackstein, Adv.

**Position:**

First Executive Vice President, member of management,  
Chief Accounting Officer  
and head of the Corporation's Accounting Division.

Deputy Secretary of the Bank and Group

March 8 2021