

BANK LEUMI LE-ISRAEL B.M.

Periodic Report

For 2021

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2021 Periodic Report

Company: BANK LEUMI LE-ISRAEL B.M.
Company number at the Registrar of Companies: 520018078

Registered address: Beit Leumi, 34 Yehuda Halevi St., Tel Aviv 6513616
(Regulation 25A)

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(Regulation 25A)

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(Regulation 25A)

Balance sheet date: December 31 2021
(Regulation 9)

Report date: March 8 2022
(Regulations 1 and 7)

Regulation 9: 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 November 28, 2021, the Bank issued Series 182 Bonds with an NIS 1 par value each, totaling NIS 1,368,123,000; and Series 183 Bonds with an NIS 1 par value each, totaling 733,566,000.

For more information, see Note 25 to the financial statements of the Bank as of December 31 2021, immediate report on the results of the offering to classified investors of November 24 2021 (Ref. No. 2021-01-170373), immediate report on the shelf offering report of November 25 2021 (Ref. No. 2021-01-171033 and Ref. No. 2021-01-171423), immediate reports on the results of the public offering of November 25 2021 and November 28 2021 (Ref. No. 2021-01-171975 and Ref. No. 2021-01-172467, respectively), and a status of capital report of November 28 2021 (Ref. No. 2021-01-172533).

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

2. On January 16, 2022, the Bank issued Series 179 Bonds with an NIS 1 par value each, totaling NIS 1,205,926,000; and Series 182 Bonds with an NIS 1 par value each, totaling 1,769,132,000, through a series expansion.

For more information, see Note 25 to the financial statements of the Bank as of December 31 2021, immediate reports on the results of the offering to classified investors of January 12 2022 (Ref. No. 2022-01-005848 and Ref. No. 2022-01-006241), immediate report on the shelf offering report of January 12 2022 (Ref. No. 2022-01-006301), immediate reports on the results of the public offering of January 13 2021 (Ref. No. 2022-01-006916), and a status of capital report of January 16 2022 (Ref. No. 2022-01-007282).

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 at December 31 2021

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

(a) All securities are registered, unless stated otherwise.

(b) In NIS, unless stated otherwise.

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

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

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

(f) Out of the held shares - 1,525,212,444 are directly held and 3,558,829,036 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	919,918	100.00	100.00	100.00
2,561,130	2,300,954	84.68	84.68	84.68
1,724,766	3,587,172	100.00	100.00	100.00

Regulation 11 - List of Investments in Shares and Convertible Securities in Material Affiliates
As at December 31 2021

Company's name	Share class ^(a)	No. of shares	Total par value ^(b)	Ownership interest rate of securities in %	The Bank's share in the paid-up capital on a consolidated basis	The share of the Bank and subsidiaries in voting rights
MASAV Ltd.	Ordinary shares	6,250,000	6,250	25.00	25.00	25.00
Automatic Bank Services Ltd.	0.0001 ordinary shares	4,000,000	400	10.00	10.00	10.00

(a) All securities are registered, unless stated otherwise.

(b) In NIS, unless stated otherwise.

Regulation 11 - List of Investments in Bonds* and Capital Notes in Material Subsidiaries
As at December 31 2021

Company's name	Unlinked Capital notes ^(a)	Subordinated bonds ^(b)	Total as of December 31 2021	Net change during the reported year	Total as of December 31 2020	Repayment date
	(in NIS thousand)					
Bank Leumi (UK) PLC	-	224,926	224,926	(10,091)	235,017	December 14 2026
Leumi Partners Ltd.	224,055	-	224,055	1,891	222,164	July 1 2025
Total	224,055	224,926	448,981	(8,200)	457,181	

Composition:

Amortized cost, for those with a rate	-
Amortized cost, for those without a rate	448,981
Total	448,981

(a) The capital notes are non-convertible.

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

* As of December 31 2021, there were no investments in bonds.

Regulation 11 - Loans to Material Subsidiaries as of December 31 2021

Company's name	Balance in thousands of shekels December 31 2020	Movement, net during 2021	Balance in thousands of shekels December 31 2021	Annual interest rates	Final repayment date
				Loans in foreign currency or linked to foreign currency	
				%	December 22 2025
Bank Leumi (UK) PLC	1,400,861	1,493,219	2,894,080	0.63-2.18	

Regulation 13 - Income of Material Subsidiaries and the Corporation's Income therefrom as of the Balance Sheet Date

Company's name	Profit (loss) before provision for income tax ^(a)	Profit (loss) after provision for income tax ^(a)	Other comprehensive income (loss), after provision for income tax ^(a)	Management fees	Interest and linkage differences	
	Income ^(a)	Income ^(a)	Income ^(a)		From loans	From bonds
	(in NIS thousand)					
Bank Leumi USA	340,172	256,250	(87,989)	269	530	-
Bank Leumi (UK) PLC	46,476	29,623	(170)	-	12,752	1,682
Bank Leumi of Israel Corporation	(11,342)	(9,887)	-	-	-	-
Leumi Partners Ltd.	816,297	713,914	(9,626)	267	-	1,919
Leumi Partners Underwriters Ltd.	25,143	19,094	-	-	-	-
Total	1,216,746	1,008,994	(97,785)	535	13,282	3,601

(a) As reported by the companies.

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.

During the reporting period and through the report's publication date, ordinary Bank shares that were registered in the name of shareholder were registered in the Bank's shareholders' register. For additional information, please see the Bank's immediate report dated January 23 2022 (Ref. No.: 2022-01-010288).

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 officer 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(f) 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 affiliate, for 2020, which do not exceed the amounts normally accepted, is approximately NIS 4.8 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 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 2021, please see the immediate report dated January 6 2022 (Ref. No. 2022-01-003598), Status of Holdings of Interested Persons and Senior Officers. See also the report on the list of holders of significant means of control as at March 31 2021, dated April 7 2021 (Ref. No. 2021-01-058476).

Regulation 22 - Transactions with a Controlling Shareholder

As stated above, 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 2021, see immediate report on the status of interested parties and senior officers' holdings in the Bank of January 6 2022 (Ref. No. 2022-01-003598).
- b. 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 2021

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 further information about the Bank's registered capital, issued capital, dormant shares, and convertible securities, see Note 25 to the Bank's financial statements as of December 31 2021, an immediate report by the Bank on the Status of Capital and Registers of Securities in the Corporation and Changes Therein, dated January 23 2022 (Ref. No. 2022-01-010288).

For information about the Bank's convertible securities, see Note 25 to the Bank's financial statements as of December 31 2021.

Regulation 24B - The Corporation's Shareholder Register

For the Bank's shareholder register, please see the immediate report dated December 23 2022, Status of Capital and Registers of Securities of the Corporation and Changes Therein (Ref. No. 2022-01-010288).

Regulation 26 - The Directors of the Corporation¹

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

Director's name	Dr. Samer Haj Yehia	Yitzhak Edelman
Date of commencement of term of office	September 30 2014 ²	February 2 2017
ID No.	024770364	50066174
Date of birth	September 28 1969	July 1 1950
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 and American	Israeli
Membership in Board of Directors Committees	Chairman of the Board of Directors; Chairman of the following committees: Credit and Business Committee, Risk Management Committee, and IT and Technological Innovation Committee. Member of the Resources Committee ³ and the Procedure Committee. ⁴	Chairperson of the Compensation Committee and a member of the Audit Committee and the Credit and Business Committee ⁵ .
ED as defined by the Companies Law	No	Yes
Independent Director as defined by the Companies Law	No	Yes
External Director pursuant to Proper Conduct of Banking Business Directive 301	No	Meets the qualifications for an external director pursuant to Proper Conduct of Banking Business Directive 301.
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

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

² 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.

³ Became a member of the Resources Committee when it was established, on January 1, 2022.

⁴ Served as Chairperson of the Strategy Committee and as a member of the Investments Committee and the Raisings and Offering Committee, until December 31, 2021, when they were dissolved.

⁵ Served as a member of the Raisings and Offerings Committee until December 31, 2021, when it was dissolved, and of the IT and Technological Innovation Committee until December 31, 2021.

Director's name	Dr. Samer Haj Yehia	Yitzhak Edelman
Education	<p>A PhD in economics, specializing in econometrics and finances, from MIT, MA, USA.</p> <p>M.B.A, major: Banking and Finance, from The Hebrew University, Jerusalem, summa cum laude.</p> <p>MA, Economics, major: Macroeconomics and International Trade, The Hebrew University, Jerusalem, cum laude.</p> <p>LL.B., The Hebrew University, Jerusalem.</p> <p>BA in Accounting and Economics, The Hebrew University, Jerusalem, cum laude.</p> <p>Training, Fourth Year of Accounting Studies - from the Tel Aviv University.</p> <p>CFA, qualified for financial analysis by the CFA Institute, USA.</p>	<p>Academic education - BA in Accounting and Economics from the Tel Aviv University, advanced business administration course, Harvard University.</p>
Employment during the last five years and list of corporations in which he served as director	<p>Chairman of the Board of Directors - Bank Leumi le-Israel B.M.</p> <p>Lecturer at Reichmann University (public benefit company)⁶.</p> <p>Owner, CEO and Chairman of the Board of Directors of S.H. Eden International Business Management and Consulting Ltd.</p> <p>Until July 2019 - 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.</p> <p>Until 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. Until 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. Until 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>Until 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>

⁶ Lecturer at the Interdisciplinary Center Herzliya (PBC).

Additional experience beyond the above showing accounting and financial expertise and professional qualifications

Education: Academic education in accounting, economics, law, and investments (see above).
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.
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. Chairman of the Audit Committees of Strauss and Hadassah, he analyzed and was involved in approving financial statements.

Chairman of the Committee to Examine the Financial Statements of Bezeq, the Bank of Israel, Swiftness, and AVT. Also served as the Chief Accounting Officer and CFO of Israel Aerospace Industries Ltd., he was responsible for the financial statements and was also responsible for preparing Tadiran's consolidated financial statements. As CFO of Cellcom, Deputy CEO of Ness Technologies and CFO of the same company, he was responsible for the financial statements.

Is he/she a relative of another interested party in the company?

No

No

Director's name	Sasson Elya	Avi Bzura
Date of commencement of term of office	November 1 2021⁷	November 9 2020
ID No.	058857178	058623547
Date of birth	December 13, 1964	January 26 1964
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 Audit Committee Compensation Committee, Risk Management Committee, and the IT and Technological Innovation Committee ⁸ .	Member of the Risk Management Committee, Audit Committee, and IT and Technological Innovation Committee. ⁹
ED as defined by the Companies Law	Yes	No
Independent Director as defined by the Companies Law	Yes	No
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.	No
Has accounting and financial expertise and professional qualifications	Accounting and financial expertise - No Professional qualifications - Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	M.B.A. specializing in IT, from Bar Ilan University. Bachelor's degree in computer sciences and economics from Bar Ilan University. A Tel Aviv University directors and officers course.	Academic education - BA in Economics and Business Administration, Tel Aviv University, M.B.A, Bar Ilan University.

⁷ In the Bank's annual general meeting for 2021, held on September 13, 2021, it was resolved to appoint Mr. Sasson Elya as an External Director, as set forth in the Companies Law, 1999, for a three-year term. On October 28 2021, the Bank received the Banking Supervision Department's non-objection letter for Mr. Sasson Elya's appointment, as said. Accordingly, he began his first term as an External Director in the Bank on November 1, 2021.

⁸ Started acting as a member of the IT and Technological Innovation Committee on November 13, 2021, and as a member of the Risk Management Committee on January 1, 2022.

⁹ Served as a member of the Procedure Committee and the Investments Committee until November 13, 2021. Began to serve in the Audit Committee on November 13, 2021.

Director's name	Sasson Elya	Avi Bzura
Employment during the last five years and list of corporations in which he served as director	Member of the Velotix Advisory Board. Until February 2021, Director and Head of the IT Department at the Prime Minister's office.	Owner and CEO B.D.R.M. Finance Ltd. (through January 2021, the company held 14% of the shares of Masseye 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. Shareholder and director at 2D Generation Ltd. Through November 2020 - Chairman of the Board of Directors at Gibui Holdings Ltd. Through March 2020 - CEO Gibui Eitan Ltd. Through December 2019 - ED at Kadimastem Ltd. Through 2017 - ED at Value Capital One Ltd.
Additional experience beyond the above showing accounting and financial expertise and professional qualifications	Professional qualifications – served in senior executive positions from 1997 to February 2021, including Head of the IT Department, Director, Head of the System Development Division, and IT and Information Systems Officer at the Prime Minister's office.	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. Acted as Chairperson of the Balance Sheet and Financial Statements Committee at PLT Finances Ltd. between 2014 and 2017. Chairperson of the Balance Sheet Committee at Kadimastem Ltd. (2011-2017).
Is he/she a relative of another interested party in the company?	No	No

Director's name	Dr. Shmuel Ben Zvi	Tamar Gottlieb
Date of commencement of term of office	July 29 2015	August 26 2015¹⁰
ID No.	056231475	054584198
Date of birth	April 6, 1960	January 27 1957
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 Credit and Business Committee, Resources Committee, and IT and Technological Innovation Committee¹¹.	Chairperson of the Audit Committee and a member of the Credit and Business Committee, Resources Committee, and Compensation Committee¹².
ED as defined by the Companies Law	No	Yes
Independent Director as defined by the Companies Law	Yes	Yes
External Director pursuant to Proper Conduct of Banking Business Directive 301	Yes	Meets the qualifications for an external director pursuant to Proper Conduct of Banking Business Directive 301.
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 - PhD. 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.	Academic education - M.A. in Economics from Indiana University Bloomington, Indiana, USA. B.A. in International Relations from the Hebrew University of Jerusalem.

¹⁰ 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 15 2018, 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. 2018-01-096549). On October 15 2021, Ms. Gottlieb's third term as an ED at the Bank began; for details, see an immediate report dated November 1 2021 (Ref. No. 2021-01-161814).

¹¹ Served as a member of the Risk Management Committee and the Procedure Committee until December 31, 2021, and as a member of the Investments Committee, Raisings and Offerings Committee, and the Strategy Committee, until December 31, 2021, when they were dissolved. Started acting on the Credit and Business Community and on the Resources Committee starting from January 1, 2022.

¹² Served as a member of the Raisings and Offerings Committee and the Strategy Committee until December 31, 2021, when they were dissolved. Started acting as a member of the Resources Committee on January 1, 2022.

Director's name	Dr. Shmuel Ben Zvi	Tamar Gottlieb
Employment during the last five years and list of corporations in which he served as director	<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&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>	<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.; 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., Director in Plus 500.</p> <p>Until October 2021 – Independent Director, Arad Investment & Industrial Development Ltd. Through January 2021 - member of the Advisory Board of Nili Capital Management P.E. Ltd.</p> <p>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	Dr. Shmuel Ben Zvi	Tamar Gottlieb
<p>Additional experience beyond the above showing accounting and financial expertise and professional qualifications</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>	<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.</p> <p>Member and Chairperson of the Bank's Audit Committee and Financial Statements Committee (2015 to Present).</p> <p>Also established and managed many companies in the financial areas and 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 she also served as Chairwoman of these committees in some of the companies.</p> <p>Member or chairperson of the Financial Statements Review Committee in many public companies currently and in the past.</p>
<p>Is he/she a relative of another interested party in the company?</p>	<p>No</p>	<p>No</p>

Director's name	Esther Dominissini	Dan Alexander Koller
Date of commencement of term of office	January 17 2017	November 13 2021¹³
ID No.	060525441	028051910
Date of birth	April 22 1950	September 8, 1970
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	Chairperson of the Resources Committee and Member of the Compensation Committee, Procedure Committee, Risk Management Committee, and the IT and Technological Innovation Committee ¹⁴ .	Member of the Procedure Committee, Risk Management Committee, and Resources Committee ¹⁵ .
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

¹³ In the Bank's annual general meeting for 2021, held on September 13, 2021, it was resolved to appoint Mr. Dan Koller as an external director, as set forth in Directive 301, for a three-year term. On November 11, 2021, the Banking Supervision Department's non-objection letter to Mr. Dan Koller's appointment as said above was received. Accordingly, he began his first term as an External Director in the Bank on November 13, 2021, and stated in Directive 301.

¹⁴ Served as Chairperson of the Procedure Committee until December 31, 2021, and as a member of the Investments Committee, until December 31, 2021, when they were dissolved. Started acting as Chairperson of the Resources Committee on January 1, 2022.

¹⁵ Started acting on the Risk Management Committee and on the Resources Committee, starting from January 1, 2022.

Director's name	Esther Dominissini	Dan Alexander Koller
Education	<p>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.</p>	<p>Graduate and Masters's degrees in social sciences, specializing in economics and business management, from the Hebrew University.</p>

Director's name	Esther Dominissini	Dan Alexander Koller
Employment during the last five years and list of corporations in which he served as director	Member of the International Advisory Board of the Jewish People Policy Institute. Acted as Chairperson of the Mifal HaPais Audit Committee until March 2021. Until January 2019 – Representative of the Public at the Jerusalem National Court of Labor and ED and Chairperson of Isramco Negev 2 Limited Partnership Audit Committee.	Chairperson of the Board of Directors and owner of Next Dim Ltd. Member of the Board of Trustees in Hadassah International. Adjunct professor at the Herzliya Interdisciplinary Center. Shareholder in Prime (GSK) Mortgages. Acted as Vice President and Manager of the Financial Markets and International Banking Division at Bank Hapoalim until July 2018.
Additional experience beyond the above showing accounting and financial expertise and professional qualifications	<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 Chairperson of the Audit Committee and as member of the Balance Sheet Committee that approves the financial statements.</p>	Acted as Chairperson of the Board of Directors in Isracard and Poalim Express; Chairperson of the Board of Directors in Poalim Capital Markets and companies in the Bank Hapoalim Group (in some, member of the Financial Statements Approval Committee); and Chairperson of the Board of Directors in Bank Hapoalim Switzerland.
Is he/she a relative of another interested party in the company?	No	No

Director's name	Prof. Yedidia Stern	Irit Shlomi
Date of commencement of term of office	November 22 2020	September 19 2019
ID No.	031285091	053992913
Date of birth	March 13 1955	June 28 1956
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 and British	Israeli
Membership in Board of Directors Committees	Chairperson of the Procedure Committee and member of the Compensation Committee, the Risk Management Committee, and the IT and Technological Innovation Committee. ¹⁶	Member of the Audit Committee, the Credit and Business Committee ³ , and the Procedure Committee ¹⁷ .
ED as defined by the Companies Law	No	No
Independent Director as defined by the Companies Law	Yes	No
External Director pursuant to Proper Conduct of Banking Business Directive 301	Yes	No
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 - 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).

¹⁶ Served as a member of the Raisings and Offerings Committee Until December 31, 2021, when it was dissolved. Started acting as Chairperson of the Procedure Committee and member of the Resources Committee on January 1, 2022.

¹⁷ Served as a member of the Raisings and Offerings Committee until December 31, 2021, when it was dissolved. Started acting as a member of the Resources Committee on January 1, 2022.

Director's name	Prof. Yedidia Stern	Irit Shlomi
Employment during the last five years and list of corporations in which he served as director	<p>Shareholder in property companies, professor of law at 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 adjunct lecturer at the Shalem Academic Center (PBC). Until October 2017 - member of the Israel Theater Award Academy Board;</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>
Additional experience beyond the above showing accounting and financial expertise and professional qualifications	<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. Formerly a director in various companies, acted as a director in Bank Leumi for six years, including five years as a member of the Bank's Audit Committee and Financial Statements Committee.</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 (acted as a member of the Financial Statements Approval Committee) and in Visa CAL.</p> <p>Director at Carasso Motors (independent director), REIT 1 (ED) Chairman of the Audit, Compensation and Financial Statements Committees).</p> <p>Member of the Bank's Audit Committee and Financial Statements Committee.</p> <p>Member or chairperson of the Financial Statements Review Committee in many public companies currently and in the past.</p>
Is he/she a relative of another interested party in the company?	No	No

Regulation 26A - The Corporation's Senior Officers¹⁸

(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	¹⁹ April 16 2017	²⁰ 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.	Deputy CEO, member of management, Head of the Banking Division. Serves as Chairperson of the Bank Leumi UK Board of Directors as and Chairperson of the Pepper Platform Ltd. Board of Directors.
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

¹⁸ For more information on changes during the reporting period or thereafter, see the chapter dealing with appointments and retirements.

¹⁹ 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).

²⁰ 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).

Name of officer	Hanan Shmuel Friedman	Ronen Agassi	Shmulik Arbel
<p>The officer's education and business experience in the last five years.</p> <p>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>LL.B and LL.M (without thesis, direct track) - Bar Ilan University.</p> <p>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>CPA, B.A. in Business Administration and Accounting from the College of Management.</p> <p>Member of the Executive Committee of the "Run To Give" Society (Registered Association). Member of the Board of Trustees of the Israeli Medical Center for Alzheimer's.</p> <p>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. Through December 2021 - director in Bank Leumi UK. 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.</p>	<p>B.A. in Management and Economics and M.B.A. from Tel Aviv University.</p> <p>Through January 2021 - First Executive Vice President, member of management and Head of the Corporate Division.</p> <p>Through June 2018 - First Executive Vice President, member of management, and Head of the commercial banking function in the Bank's Corporate Division.</p>

Name of officer	Eyal Efrat	Eyal Ben-Haim	Bosmat Hana Ben Zvi
ID number	038459269	027963461	031692916
Date of birth	March 7 1976	February 5 1971	December 18 1978
Date of commencement of term of office	²¹ October 1 2021	April 1 2019	²² September 1 2016
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 Strategy, Digital, Data and Projects Division. Chairperson of the Board of Directors of Leumi Capital Market Services Ltd. ²³ , member of the Maalot Insurance Agency Ltd. Board of Directors. ²⁴	First Executive Vice President; member of management, Head of the Operation Division, Director at CSM Ltd., and Director at Pepper Platform Ltd. and Bank Leumi UK ²⁵ .	First Executive Vice President, member of management, Head of the Capital Markets Division and Chairman of the Board of Directors of Leumi Partners Ltd. ²⁶
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

²¹ On October 1 2021, and further to the decision of the Bank's Board of Directors of September 22 2021, Mr. Eyal Efrat started his service as First Executive Vice President, member of management and Head of the Strategy, Digital, Data and Projects Division. For more information, see the Appointments and Retirements chapter in the Bank's Corporate Governance Report for 2021, and the immediate report on organizational changes and the appointment of a member of management dated September 30, 2021 (Ref. No.: 2020-01-149316).

²² 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).

²³ Since February 2022, Mr. Eyal Efrat has been acting as Chairperson of the Leumi Capital Market Services Ltd. Board of Directors.

²⁴ Since December 2021, Mr. Eyal Efrat has been acting as Chairperson of the Maalot Insurance Agency Ltd. Board of Directors.

²⁵ Since December 12, 2021, Mr. Eyal Ben Haim has been acting as a Director at Bank Leumi UK (PLC).

²⁶ AS from January 1 2021 Ms. Bosmat Ben Zvi has been servicing as the Chairman of the Board of Directors of Leumi Partners Ltd.

<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>Bachelor's degree in business management, specializing in IT systems and financing – Ono Academic College. MBA, specializing in financing, from the College of Management and Baruch College, NY. Has a pension advisor certificate. Member of the Scanovate Ltd. Advisory Board. Until 2021 – Head of the Harel Insurance and Finances Technology Division and Director of 60+ Company, a subsidiary of Harel Insurance and Finances.</p>	<p>B.A. in Economics - Ben Gurion University. M.B.A. - Tel Aviv University. Through January 2021 - Chairman of the Board of Directors of Pepper Platform Ltd. Through April 2019 - Deputy Head of the Operation Division of Bank Leumi. Through December 2018 - Head of the Operations Department of Bank Leumi. Through March 2018 - Head of the Investments Department of Bank Leumi. Through July 2017 - Manager of Central Region at Bank Leumi.</p>	<p>B.A. in Economics, Accounting and Computers - Bar Ilan University. M.B.A. from Tel Aviv University. Member in the Board of Trustees of the Laniado Kiryat Sanz Hospital. Through January 2021 - First Executive Vice President, member of management, Chief Risk Officer and Head of the Risk Management Division of the Bank. 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.</p>
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Name of officer	Omer Ziv	Uri Yonissi	Mor Fingerer Shimshowitz
ID number	027771419	024619066	040551418
Date of birth	June 6 1970	December 14 1969	October 7 1980
Date of commencement of term of office	²⁷ August 16 2016	²⁸ June 26 2020	²⁹ September 1 2020

²⁷ On April 1, 2021, Mr. Omer Ziv also started acting as the Chief Accounting Officer, in addition to his service as a member of management and Head of the Bank's Financial Division, meaning he is currently the Head of the Bank's Financial and Accounting Division (following the two divisions' consolidation). For more information, please see the Bank's immediate report dated November 17 2020 (Ref. No. 2020-01-114871).

²⁸ Acted as the First Executive Vice President, member of management, and Head of the Client Relations Division, subordinate to the Head of the Banking Division, until the start of his term as the First Executive Vice President, member of management, and Head of the Mortgages Division, on January 1, 2022. For more information, please see the chapter on appointments and retirements in the Bank's 2021 Corporate Governance Report. From April 1, 2021, Mr. Uri Yonissi has been acting as the Chairperson of The Board of Directors of Maalot Insurance Agency Ltd.

²⁹ From March 1, 2022, Ms. Mor Fingerer Shimshowitz has also acted as the Bank's and the Group's Secretary. Ms. Hadar Vismunski-Weinberg's term as the Bank's and the Group's Secretariat on February 28, 2022.

<p>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.</p>	<p>First Executive Vice President, member of management, Chief Accounting Officer, Head of the Accounting and Finance Division, director at Leumi Partners Ltd. and director at Leumi USA.</p>	<p>First Executive Vice President, member of management, Head of the Mortgages Division. Acts as Chairperson of the Board of Directors of Maalot Insurance Agency Ltd.</p>	<p>First Executive Vice President, member of management, Chief Legal Counsel, Head of the Legal Division, Manager of Legal Risks and Secretary of the Bank and of the Group.</p>
<p>Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?</p>	<p>No</p>	<p>No</p>	<p>No</p>
<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>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 The Phoenix Holdings Ltd., The Phoenix Insurance Company Ltd., The Phoenix Investments and Finance Ltd. and The Phoenix Capital Raising Ltd., and director in subsidiaries in The Phoenix Group.</p>	<p>CPA, B.A in Economics and Accounting - the Hebrew University. Until December 2021, Head of the Bank Leumi Banking Division Customer Relations Division. Through June 2020 - Deputy Head of Retail Banking and Head of the Mortgage Arm at Bank Mizrahi Tefahot Ltd.</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 & Co. law firm.</p>

Name of officer	Avivit Klein	Liat Shuv	Jaime Schcolnik
ID number	024565467	032394140	012897237
Date of birth	November 8 1969	September 10 1975	June 3 1968
Date of commencement of term of office	³⁰ April 1 2021	January 1 2018 ³¹	January 6 2021 ³²
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, Head of the Human Resources Division. Member of the Yedidey Atidim (Registered Association) Executive Committee.	First Executive Vice President, member of management, Chief Risk Officer, Head of the Risk Management Division	First Executive Vice President, member of management, Head of the Leumi Technologies Division 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

³⁰ On April 1, 2021, and further to the decision of the Bank's Board of Directors on December 12, 2020, Ms. Avivit Klein's term as the First Executive Vice President, member of management and Head of the Human Resources Division started. For more information, please see the chapter on appointments and retirements in the Bank's 2021 Corporate Governance Report as well as the immediate report on senior officers dated January 11 2021 (Ref. No. 2021-01-004731) and the immediate report dated April 1, 2021 (Ref. No. 2021-01-053682).

³¹ 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).

³² 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).

Name of officer	Avivit Klein	Liat Shuv	Jaime Scholnik
<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>BA in Economics, The Hebrew University, Jerusalem. MA in Financial System Management-Public Administration, Clark University, Massachusetts, USA. Through March 2021, Head of the Human Resources Department in the Banking Division and Deputy Head of the Human Resources Division at Bank Leumi. Until January 2020 – Head of the Bank Leumi Banking Division Premium Operation. Until December 2016 – Head of the Bank Leumi Customer Experience Division.</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.</p>	<p>B.A. in Computer Science and Economics - Tel Aviv University - and MSc in Computer Science - the Interdisciplinary Center Herzliya (IDC). Through January 2021- Head of the Cyber Department in Leumi Technologies Division. Through December 2019 - senior manager at the Israeli Prime Minister's Office.</p>

Name of officer	Hagit Argov
ID number	032790362
Date of birth	December 9 1978
Date of commencement of term of office	³³ June 17 2021
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

³³ On June 17, 2021, further to the resolution of the Bank's Board of Directors dated May 5, 2021, Ms. Hagit Argov's term as a First Executive Vice President, Chief Internal Auditor and Head of the Internal Audit Division commenced. Until that time, Ms. Hagit Argov served as the Head of the Risks, Operation, and Reporting Operating Function. For more information, please see the chapter on appointments and retirements in the Bank's 2021 Corporate Governance Report and the immediate report of June 17 2021 (Ref. No. 2021-01-098859 and Ref. No. 2021-01-102600, respectively).

<p>The officer's education and business experience in the last five years.</p> <p>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>CPA, B.A. in Business Administration, specializing in accounting and M.B.A., specializing in accounting - the College of Management - Academic Studies.</p> <p>Until June 2021, Head of the Bank Leumi Risk Operation, Operating, and Reporting Function.</p> <p>Until July 2018, financial manager at Harel Insurance Company.</p>
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(B) Other senior officers, transferred separately

Name of officer	Sharon Daniel
ID number	024572786
Date of birth	October 21 1969
Date of commencement of term of office	³⁴ 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.	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

³⁴ 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).

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 Accounting - the College of Management - Academic Studies. Through January 2021 - Head of Administration and Operations Department in the Bank's Human Resources Division.
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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 September 13 2021, 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 the immediate report of gathering the general meeting dated August 5, 2021 (Ref. No. 2021-01-127977) and the immediate report on the meeting's outcomes dated September 13, 2021 (Ref. No. 2021-01-146520).

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. In accordance with the Bank's dividend policy, as set out in Note 25 to the Financial Statements, on August 12, 2021, and November 15, 2021, the Bank's Board of Directors authorized a cash dividend distribution to the Bank's shareholders. For more information on the dividend distributions, please see Note 25 to the Financial Statements and the Bank's immediate reports on the dividend distribution dated August 12 2021 and November 16 2021 (Ref. Nos. 2021-01-131079, and 2021-01-167091, respectively).
- b. 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).
- c. 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).

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 13 2021 further to the resolution of the Bank's Board of Directors of August 4 2021. For more information regarding the general meeting and the decisions it passed, please see the Bank's immediate report dated August 5 2021 regarding the convening of an extraordinary annual general meeting (Ref. No.: 2021-01-127977), and the Bank's immediate report dated September 13 2021 regarding the results of the general meeting (Ref. No. 2021-01-146520).

Regulation 29A - The 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(F) to the Financial Statements.

b. 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 (including Side A coverage for directors and officers) and restoration at the amount of NIS 155 million. The new policy period was defined as being from March 1 2021 to February 28 2022. In February 2022, the policy was extended at the same terms until April 1, 2022.

BANK LEUMI LE-ISRAEL B.M.



Signatories' names:

Title:

(1) Omer Ziv

First Executive Vice President
Chief Accounting Officer
Head of Financial and Accounting Division

(2) David Sackstein, Adv.

Deputy Secretary of the Bank and Group

Date: March 8 2022