

Translation of Immediate Report

T53
Public

Bank Leumi le-Israel B.M.
Registration No. 520018078
Securities of the Corporation are listed on The Tel Aviv Stock Exchange
Abbreviated Name: Leumi
34 Yehuda Halevi Street, Tel Aviv 651316
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732
Electronic Mail: David_S@bll.co.il

Transmission Date: March 9 2022
Reference: 2022-01-027673

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

Immediate Report of an Event or Matter Outside the Ordinary Course of the Corporation's Business

Regulation 36 to the Securities Regulations (Periodic and Immediate Reports), 1970

Issuance results should be reported using T20 form and not this form.
Report on the rating of bonds or a corporation should be filed using a T125 form

Report on: Report whose submission was delayed

Nature of Event: *Bank Leumi UK*

1. _____

Bank Leumi UK

2. Date and time at which the corporation first became aware of the event or matter:
March 8 2022, at 14:45.

Report delayed in accordance with regulation 36(b)

3. If the report was delayed – the reason for delay in submission:

4. The impediment to publication was removed on _____ at _____.

5. The company is an envelope company as that term is defined in the Stock Exchange bylaws.

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

Name of signatory	Title	other
<i>Shmulik Arbel</i>	<i>By: Ms. Shmulik Arbel, Head of Banking Division and Chairman of the Board of Directors of BLUK</i>	

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In accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report filed pursuant to these regulations shall be signed by the corporation's authorized signatories. For a staff position of this matter, see the Authority's website: [click here](#).

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference):

*The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange
Ticker: Leumi*

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

Previous names of the reporting entity:

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary, 34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732 Electronic Mail: David.sackstein@bankleumi.co.il

Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.

The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>

To
The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To
The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Bank Leumi UK (hereinafter – “BLUK”)**

Bank Leumi le-Israel B.M. (hereafter – the “**Bank**”) is pleased to report as follows:

1. BLUK is a UK corporation, which holds a banking license in the UK; the Bank holds 100% of its share capital (both directly and indirectly). BLUK holds 100% of the share capital of Leumi ABL Limited, which operates primarily in the field of receivables financing (hereinafter – “**LABL**”).
2. BLUK’s business activity focuses mainly on commercial banking with an emphasis on the funding of real estate, hotels and ABL.
3. On March 8 2022, the Bank’s Board of Directors approved the recommendation of BLUK’s Board of Directors to proceed with a proposal to withdraw from regulated banking whereby BLUK will return its banking license and become a credit company.
4. To achieve that, BLUK’s activity will be merged into LABL (hereinafter – the “**Merged Company**”).
5. The Merged Company will be engaged in providing commercial credit mainly in the sectors of real estate, hotels and ABL to customers in the UK and in Europe, including Israeli customers operating in those areas.
6. The implementation of this proposal is subject to a number of conditions, including: A final decision by the Boards of Directors of BLUK and LABL, obtaining a permit from the Bank of Israel and the approval of the UK regulators, and fulfilment of the requirements set in English law in connection with the execution of such a proposal.
7. The proposal is not expected to have a material effect on the Bank’s financial results.

Sincerely,

Bank Leumi le-Israel B.M.

By: Ms. Shmulik Arbel, Head of Banking Division
and Chairman of the Board of Directors of BLUK