

Translation of Immediate Report

T094
Public

Bank Leumi Le-Israel B.M.

Registration No. 520018078

Securities of the Corporation are listed on the Tel Aviv Stock Exchange

Abbreviated Name: Leumi

34 Yehuda Halevi Street, Tel Aviv 651316

Phone: 076-8858111, 076-889419; Facsimile: 076-8859732

Electronic Mail: Livnat.EinShay@bll.co.il

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

Immediate Report on Senior Office Holder Who Ceased to Hold Office
Regulation 34(a) of the Securities Regulations (Periodic and Immediate Reports), 1970

Explanation: Pursuant to Regulation 34(d) of the Securities Regulations (Periodic and Immediate Reports), 1970, the Status of Senior Office Holders Should be Filled on a T097 Form in Parallel with the Filing of this Form

Reference numbers of previous reports on this subject: 2010-01-562182 _____ , _____

1. First name: *Yoav*

Corporation name/ Surname: *Nardi*

I.D Number type: *Israeli I.D number*

Identity Number: 000634618

Citizenship/ Country of incorporation or registration: *Private individual with Israeli citizenship*

2. Office he ceased to hold:

1	<i>Ordinary director</i>	_____
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Explanation: The following details should be filled in if he ceased to serve as director on behalf of a corporation which is a director

Name of the corporation which appointed the individual: _____

I.D Number type: _____

Identity Number: _____

Citizenship/ Country of incorporation or registration: _____

Country of citizenship/ Incorporation or registration

3. Date on which he ceased or will cease to serve: *July 21 2019* Date of commencement of tenure:
July 22 2010

4. To the best of the corporation's knowledge, service was: *not ceased under circumstances that should be brought to the attention of the corporation's securities holders* _____

Explanation: if service was ceased under circumstances that should be brought to the attention of the corporation's securities holders, please provide details.

5. Manner of ending the tenure: *Ending of tenure*

6. Position in which he continues to serve in the corporation: *Does not serve in any position in the corporation* _____

Does he continue to serve as a senior office holder in the Company: *No*

Explanation: if he serves as an electronic authorized signatory and the title of his position is different – report should be made on a T300 form. If he does not serve in any position in the corporation, a report on a T301 should be made simultaneously.

7. Was the director a member of a Board of Directors committee: *Yes*

Name of committee: *Risk Management Committee, Procedure Committee, Investments Committee, Information Technology and Technological Innovation Committee*

8. Will the Senior Office Holder continue to be an interested party by virtue of his holdings after he ceases to hold office: *No* / By virtue of his function as a Senior Office Holder as required under Regulation 33(h) of the Securities Regulations (Periodic and Immediate Reports), 1970 *No*

9. Did the Company view the director who ceased to hold office as possessing accounting and financial expertise? *Yes*

10. Set forth below is the wording of an outside director's resignation notice and the reasons for the resignation:

Explanation: Fill in only if this is a resignation of an outside director.

11. Did the Company view the director who ceased to hold office as an independent director? *No*

Has the number of independent directors serving on the Board of Directors dropped below the number of independent directors required pursuant to the Articles of Association's provision regarding Board of Directors' independence? *Not relevant*

Is there a majority of independent directors despite the director's ceasing to hold office *Yes*

12. Date and time when the corporation first became aware of the event or matter which is the subject matter of the report: *On July 21 2019 at: 23:59*

Note on Section 11 – the Articles of Association do not include a provision regarding the required number of independent directors on the Board of Directors.

Pursuant to Proper Conduct of Banking Business Directive No. 301 of the Banking Supervision Department, at least a third of Board of Directors' members shall be directors that qualify as outside directors as defined in Directive 301 (hereinafter- "Outside Directors"). On 28.1.2016, the Audit Committee approved the compliance of Outside Directors with the requirements to qualify as independent directors as set out in Section 240(b) to (f) of the Companies Law, and therefore they are considered as independent directors. Accordingly. As of the date of this report, 6 directors who are classified as independent directors serve on the Bank's Board of Directors, of which 4 are Outside

Directors pursuant to the provisions of the Companies Law, and 2 are Outside Directors pursuant to Proper Conduct of Banking Business Directive No. 301 of the Banking Supervision Department.

The report was signed on behalf of the corporation, in accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, by Adv. Livnat Ein-Shay Wilder, Secretary of the Group and Deputy Head of the Legal Division.

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

The corporation's securities are listed for trade on the Tel Aviv Stock Exchange

Date on which the format of this form was updated: June 25, 2019

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

The original Hebrew version is available on the distribution website of the Israel Securities

Authority: <http://www.magna.isa.gov.il>

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