

**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  
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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 Filed on a T097 Form in Parallel with the Filing of this Form**

Reference numbers of previous reports on this subject: \_\_\_\_\_, \_\_\_\_\_ 2017-01-012129

1. First name: *Yitzhak*

Corporation name/ Surname: *Sharir*

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

Identity Number: *050080878*

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

2. Office he ceased to hold:

<b>1</b>	<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: *November 07 2019* Date of commencement of tenure: *February 2 2017*

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: *Resignation*

\_\_\_\_\_

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 and 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 in 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 November 6 2019 at: 20:48*

*Note on Section 5 – in view of the decision of the Bank's Audit Committee, whereby the appointment of Mr. Yitzhak Sharir as Chairman of the Board of Directors of Kafrit Industries Ltd. (hereinafter – Kafrit) will give rise to an interest of Dr. Sharir, and such interest's being a forbidden interest pursuant to the Banking Ordinance could not be ruled out, then in the event that Dr. Sharir's is appointed as the Chairman of the Board of Directors of Kafrit, he will not be able to continue serving as a director in the Bank, on November 6 2019 Dr. Sharir announced his resignation from the Bank's Board of Directors effective November 7 2019, the date of commencement of his service as Chairman of the Board of Directors of Kafrit.*

*Note on Section 11 – the Articles of Association do not include a provision regarding the required number of independent directors in 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 in 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):

Date on which the format of this form was updated: 29/10/2019

**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>**

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