

Translation of Immediate Report

T460
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: June 6, 2023

Reference: 2023-01-062175

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

Immediate Report on Meeting

Regulation 36B (a) and (d), and Regulation 36C to the Securities Regulations (Periodic and Immediate Reports), 1970

Explanation: To the extent that one of the issues on the meeting's agenda is approval of a transaction with a controlling shareholder or approval of an extraordinary offering, one should first fill out Form T133 or Form T138, respectively, and then report using this form.

Is there an option to vote through the electronic voting system: *Yes*

Note: only foreign corporations (which are not registered in Israel) and corporations whose securities are not listed can select this field.

A link to the voting system's website that can be used to vote: [*the voting system*](#)

The use of the voting systems shall require the corporation to process all votes received through this system

The corporation announces: *The convening of a meeting*

Note: In case that the meeting's date is changed (postponed or brought forward), one should select "postponement of meeting" or "postponement by a court" or "postponement to unknown date".

The reference number of the last notice of meeting is: _____, that was convened for the date _____.

Reason for postponement of cancellation: _____

Explanation: please refer to the reference number of the last notice on convening or postponement of the meeting.

1. Security type: *Share*

Name of entitling security: *BLL common stock NIS 1*

Number with the stock exchange of the security entitling its holder to take part in the meeting
604611

Record date for entitlement to participate and vote in the meeting *June 12 2023*

Explanation: If a meeting is required in connection with more than one security, one should report each such security on a separate T460 form. Reports that will refer to other securities shall require sending an amending report.

2. On *June 5 2023*

It was decided to convene an *annual meeting* _____,

To be convened on *July 17, 2023* at: *14:00*

At: *Beit Lin, 35 Yehuda Halevi St., Tel Aviv*

3. On the agenda:

Explanation: the numbering of issues on the agenda shall correspond to the order of their appearance in the report on convening the meeting, if it is attached as a file.

Issues/resolutions that will be put for discussion in the meeting:

1.

The issue/resolution and its details:

To discuss the Bank's financial statements and report of the Board of Directors for the year ended December 31, 2022.

For further details see Section 1 to the immediate report regarding the convening of an annual general meeting attached to this form (hereafter – the “Meeting Summons Report”).

Declaration: There is no suitable field for classification

A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, click [here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Pursuant to Section 60(b) to the Companies Law, 1999 (hereafter – the “Companies Law”)

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: “Statement: there is no suitable field for classification” and select “Yes” for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? *No*

Attention: These values can be selected only when the option “Statement: there is no suitable field for classification” was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders’ meeting

It was decided that another issue exists: _____

Details of the other issue: _____

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between “Yes” and “No” and will be able to add details if “Yes” was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350): _____

Attention: This field determines the wording of the request for further details that will be included in the online voting system. The voter will have the option to add the details in a free-text field.

- ☐ Amending a disclosure
- ☐ A negligible change or a change that may only benefit the Company compared with the wording of a resolution described in the latest report
- ☐ Removed from the agenda
- ☐ The issue was discussed in a previous meeting.
- ☐ The issue was added to the agenda under court order
- ☐ The issue was added to the agenda pursuant to Regulation 5B of the Companies Regulations (Notice and Advertisement on General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda, 2000
- ☐ The issue was added to the agenda after the record date due to technical error, as explained:

Explanation: No amendment can be made to the resolution after the record date, except for amendment of terms of employment that works for the company’s benefit or a negligible change. Furthermore, no new issues can be added to the agenda after the record date except under court order or pursuant to Regulation 5B to the Notice and Advertisement Regulations.

The resolution on the agenda is brought forward *for reporting purposes only*

The type of majority required for approval is _____

Will the controlling shareholder’s holdings in corporation’s shares provide it with the majority required to pass a proposed resolution on the issue _____

2.

The issue/resolution and its details:

*To reappoint the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar & Co. (Deloitte) as the Bank's joint independent auditors for the period starting on the date of approval of the current annual General Meeting through the end of the Bank's next annual General Meeting and to authorize the Bank's Board of Directors to set their fees.
For further details regarding the reappointment of the auditing firms, see Section 2 to the Meeting Summons Report.*

Declaration: There is no suitable field for classification

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, [click here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Sections 154(B) and 165 to the Companies Law.

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: "Statement: there is no suitable field for classification" and select "Yes" for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? *No*

Attention: These values can be selected only when the option "Statement: there is no suitable field for classification" was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350):

Attention: This field determines the wording of the request for further details that will be included in the online voting system. The voter will have the option to add the details in a free-text field.

- ☐ Amending a disclosure
- ☐ A negligible change or a change that may only benefit the Company compared with the wording of a resolution described in the latest report
- ☐ Removed from the agenda
- ☐ The issue was discussed in a previous meeting.
- ☐ The issue was added to the agenda under court order
- ☐ The issue was added to the agenda pursuant to Regulation 5B of the Companies Regulations (Notice and Advertisement on General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda, 2000
- ☐ The issue was added to the agenda after the record date due to technical error, as explained:

Explanation: No amendment can be made to the resolution after the record date, except for amendment of terms of employment that works for the company's benefit or a negligible change. Furthermore, no new issues can be added to the agenda after the record date except under court order or pursuant to Regulation 5B to the Notice and Advertisement Regulations.

The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is a *simple majority* _____

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

3.

The issue/resolution and its details:

To appoint Mr. Uri Alon as a director, who is not an external director as per Section 11(D)(a)(2) to the Banking Ordinance (hereinafter – an “Other Director”) for a 3-year period.

Two (2) Other Directors are to be elected to serve in the Bank's Board of Directors for a three-year period by this General Meeting out of the candidates put forward for election by the Directors' Appointment Committee (hereinafter – the “Committee”), including Mr. Uri Alon.

For further details in connection with the appointment of directors to Bank's Board of Directors, see Section 3, Section B to Appendix B, Appendix C to the Meeting Summons Report, and the attached candidate statement and CV.

Appointment/ dismissal of such a director as set out in Sections 59 and 230 of the Companies Law.

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, [click here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution _____

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: "Statement: there is no suitable field for classification" and select "Yes" for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? _____

Attention: These values can be selected only when the option "Statement: there is no suitable field for classification" was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350):

Attention: This field determines the wording of the request for further details that will be included in the online voting system. The voter will have the option to add the details in a free-text field.

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- ☐ A negligible change or a change that may only benefit the Company compared with the wording of a resolution described in the latest report
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- ☐ The issue was added to the agenda under court order
- ☐ The issue was added to the agenda pursuant to Regulation 5B of the Companies Regulations (Notice and Advertisement on General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda, 2000
- ☐ The issue was added to the agenda after the record date due to technical error, as explained:

Explanation: No amendment can be made to the resolution after the record date, except for amendment of terms of employment that works for the company's benefit or a negligible change. Furthermore, no new issues can be added to the agenda after the record date except under court order or pursuant to Regulation 5B to the Notice and Advertisement Regulations.

The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is *a simple majority*

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

4.

The issue/resolution and its details:

To appoint Mr. Avi Bzura as a director, who is not an external director, as per Section 11(D)(a)(2) to the Banking Ordinance (hereinafter – an “Other Director”) for a 3-year period.

Two (2) Other Directors are to be elected to serve in the Bank's Board of Directors for a three-year period by this General Meeting out of the candidates put forward for election by the Committee, including Mr. Avi Bzura.

Mr. Bzura (a director having the status of “other director” in the Bank), who is a candidate for re-election in this General Meeting, is expected to end his first term in office on November 8, 2023.

For further details in connection with the appointment of directors to the Bank's Board of Directors, see Section 3, Section B to Appendix B, Appendix C to the Meeting Summons Report, and the attached candidate statement and CV.

Appointment/ dismissal of such a director as set out in Sections 59 and 230 of the Companies Law.

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, [click here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: “Statement: there is no suitable field for classification” and select “Yes” for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? _____

Attention: These values can be selected only when the option “Statement: there is no suitable field for classification” was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue _____

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350):

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The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is *not a simple majority*

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

5.

The issue/resolution and its details:

To appoint Ms. Esther Deutsch as a director who is not an external director as per Section 11D(a)(2) to the Banking Ordinance (hereinafter – an "Other Director") for a 3-year period.

Two (2) Other Directors are to be elected to serve in the Bank's Board of Directors for a three-year period by this General Meeting out of the candidates put forward for election by the Committee, including Ms. Esther Deutsch.

For further details in connection with the appointment of directors to the Bank's Board of Directors, see Sections 3, Section B to Appendix B, Appendix C to the Meeting Summons Report, and the attached candidate statement and CV.

Appointment or termination of a director as set out in Sections 59 and 230 to the Companies Law.

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, [click here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: "Statement: there is no suitable field for classification" and select "Yes" for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? _____

Attention: These values can be selected only when the option "Statement: there is no suitable field for classification" was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue _____

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350): _____

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- ☐ The issue was added to the agenda under court order
- ☐ The issue was added to the agenda pursuant to Regulation 5B of the Companies Regulations (Notice and Advertisement on General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda, 2000
- ☐ The issue was added to the agenda after the record date due to technical error, as explained:

Explanation: No amendment can be made to the resolution after the record date, except for amendment of terms of employment that works for the company's benefit or a negligible change.

Furthermore, no new issues can be added to the agenda after the record date except under court order or pursuant to Regulation 5B to the Notice and Advertisement Regulations.

The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is a simple majority

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

6.

The issue/resolution and its details:

To appoint Prof. Yedidia Stern as external director pursuant to Directive 301 (hereinafter – "External Director) for a 3-year period.

One (1) Director is to be elected to serve in the Bank's Board of Directors by this General Meeting out of the candidates put forward for election by Committee, including Prof. Yedidia Stern.

Prof. Yedidia Stern (a director having the status of External Director), who is a candidate for reelection in this General Meeting, is expected to end his first term in office on November 21, 2023.

For further details in connection with the appointment of directors to the Bank's Board of Directors, see Sections 3, Section B to Appendix B, Appendix C to the Meeting Summons Report, and the attached candidate statement and CV.

Appointment or dismissal of a director as set out in Sections 59 and 230 to the Companies Law.

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, click [here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: "Statement: there is no suitable field for classification" and select "Yes" for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? _____

Attention: These values can be selected only when the option "Statement: there is no suitable field for classification" was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350):

Attention: This field determines the wording of the request for further details that will be included in the online voting system. The voter will have the option to add the details in a free-text field.

- ☐ Amending a disclosure
- ☐ A negligible change or a change that may only benefit the Company compared with the wording of a resolution described in the latest report
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- ☐ The issue was added to the agenda under court order
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The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is a *simple majority*

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

7.

The issue/resolution and its details:

To appoint Prof. Oded Sarig as a director having the status of external director pursuant to Directive 301 (hereinafter – "External Director") for a 3-year period.

One (1) Director is to be elected to serve in the Bank's Board of Directors by this General Meeting out of the candidates put forward for election by Committee, including Prof. Oded Sarig.

For further details in connection with the appointment of directors to the Bank's Board of Directors, see Sections 3, Section B to Appendix B, Appendix C to the Meeting Summons Report, and the attached candidate statement and CV.

Appointment or dismissal of a director as set out in Sections 59 and 230 to the Companies Law.

Attention: A value from this table determining the wording of a shareholder's statement in the online voting system. To view the conversion table, click [here](#).

Reference no. of the latest report on the approval of a private offering (T138): _____

A transaction between the Company and a controlling shareholder thereof as set out in Sections 275 and 320(F) of the Companies Law *No*

Reference no. of the latest report on this issue (T133): _____

Explanation of the section in the Companies Law or in the Securities Law or another law for approving the resolution

Explanation: In a transaction with a controlling shareholder which does not match any of the fields in the table listing the sections of the laws, one should select the field: "Statement: there is no suitable field for classification" and select "Yes" for a transaction with a controlling shareholder.

It is only in the case of a bond holders' meeting, or if the transaction is not a transaction with a controlling shareholder, and a suitable field could not be found in the table, an explanation should be provided and the relevant sections of the law by virtue of which the resolution is required should be listed.

Does the issue require the disclosure of an interest or another characteristic of the voting shareholder? _____

Attention: These values can be selected only when the option "Statement: there is no suitable field for classification" was selected in the previous table and if the transaction is not a transaction between the Company and its controlling shareholder.

In the case of a bondholders' meeting

It was decided that another issue exists: _____

Details of the other issue

Attention: the details of the other issue determine the wording of a statement that will be included in the online voting system. One should word a Yes/No question. The question will appear in the voting system next to the resolution on the agenda, and the voter will have the option to select between "Yes" and "No" and will be able to add details if "Yes" was selected.

Request for additional details from holders:

It was decided to request additional details from the holders: *No*

Breakdown of the additional details requested from holders or the method of convening the meetings (in the case of a meeting pursuant to section 350):

Attention: This field determines the wording of the request for further details that will be included in the online voting system. The voter will have the option to add the details in a free-text field.

- ☐ Amending a disclosure
- ☐ A negligible change or a change that may only benefit the Company compared with the wording of a resolution described in the latest report
- ☐ Removed from the agenda
- ☐ The issue was discussed in a previous meeting.
- ☐ The issue was added to the agenda under court order
- ☐ The issue was added to the agenda pursuant to Regulation 5B of the Companies Regulations (Notice and Advertisement on General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda, 2000
- ☐ The issue was added to the agenda after the record date due to technical error, as explained:

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The resolution on the agenda is brought forward *for a vote*

The type of majority required for approval is a *simple majority*

Will the controlling shareholder's holdings in corporation's shares provide it with the majority required to pass a proposed resolution on the issue *No*

Attachment of the report for the convening of the meeting: [Meeting Summons Report 2023 for distribution Sanitized isa.pdf](#)

4. Attachments

4.1 Attachment of a file that includes the wording of the voting slip / position papers: [Votingslip Sanitized isa.pdf](#)

Yes The wording of the voting slip

No Position papers

Explanation: If a voting ballot and/or position paper were attached, it should be verified that they are drawn up in accordance with Companies Regulations (Voting by Ballot and Position Papers), 2005. The Company is required to include all position papers (as defined in Section 88 of the Companies Law) in a single file, which will note the date on which the position paper was published, who it was received from and a reference to the relevant page in the consolidated file.

4.2 Attaching a file that includes candidates' statements / other related documents:

[*Statementsc_for_posting_isa_pdf*](#)

Yes Statement of a candidate for serving as a director in the corporation

Yes Statement of an independent director

Yes Statement of an external director

_____ Statement of appointment of a representative to represent

_____ Amended deed of trust

_____ Application to approve a composition of creditors in accordance with Section 350

Other _____

5. The legal quorum for holding the meeting:

Pursuant to the Bank's Articles of Association, the legal quorum for holding the meeting is the presence of three or more shareholders, who shall attend in person or by proxy, within half an hour of the time appointed for the opening of the meeting.

6. In the absence of a legal quorum, the postponed meeting shall be held on July 24, 2023 at 14:00.

In the address: *Beit Lin, 35 Yehuda Halevi St., Tel Aviv*

In the absence of a legal quorum the meeting will not take place.

7. The place and times for viewing any proposed resolution whose text has not been presented in full in the above details of the agenda.

*The Bank's registered address, at 34 Yehuda Halevi St. (Beit Leumi), 11th floor, Tel Aviv.
Telephone: 076-8857314, Sunday to Thursday, between 08:00 to 15:00.*

Meeting ID: _____

Meeting ID: _____

Note: The meeting ID is the reference of the initial report. In the initial report on the meeting, the field is empty.

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

	Name of signatory	Title	other
1	Adv. Michal Alterman	Chief Legal Counsel and Secretary of the Bank	
2	Adv. David Sackstein	Head of the Bank Secretariat Department	

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): 2023-01-050268

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 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>

Bank Leumi le-Israel B.M. (hereinafter - the “Bank”)

June 6, 2023

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

Dear Sir/Madam,

Re: Immediate Report on the Convening of an Annual General Meeting

Pursuant to the Companies Law, 1999 (hereinafter - the “**Companies Law**”) and the regulations promulgated thereunder, the Securities Regulations (Periodic and Immediate Reports), 1970 (hereinafter - the “**Reports Regulations**”), the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting of a Public Company and the Addition of an Item to the Agenda), 2000 (hereinafter - the “**Notice and Advertisement Regulations**”) and the Companies Regulations (Voting Slips and Position Papers), 2005 (hereinafter - the “**Voting Slips Regulations**”), the Bank’s board of directors (hereinafter - the “**Board of Directors**”) announces the convening of an annual general meeting of the Bank (hereinafter - the “**General Meeting**” or the “**Meeting**”) to be held on Monday, July 17, 2023, at 2:00 PM at the Bank’s offices at Beit Lin, 35 Yehuda Halevy St. Tel Aviv. The agenda of the Meeting will include the items and resolutions listed in this Immediate Report.

For more information about the effective date and proof of ownership, legal quorum and the date of an adjourned meeting, ways of voting in a meeting, participating in a meeting and voting by the shareholder himself/herself or by proxy, voting slip, the deadline for providing a voting slip to the Bank, the electronic voting system, position notices, manner of providing documents to the Bank, and perusal in documents, see **Appendix B** to this meeting summons report.

Items on the agenda

The following items shall be on the agenda of the General Meeting:

1. Item No. 1 on the Agenda: discussion of the Bank’s financial statements and Report of the Board of Directors and Management for the year ended December 31, 2022

The Bank's Periodic Report for 2022 (including the financial statements and the Report of the Board of Directors and Management) as published on March 14, 2023 (Ref. No. 2023-01-026757) (hereinafter - the “**Bank's Periodic Report for 2022**”), may be reviewed on the publication website of the Israel Securities Authority (MAGNA) and on the Bank’s website: www.leumi.co.il.

A copy may also be obtained at the Bank's secretariat at Beit Leumi, 34 Yehuda Halevy St. (11th floor), Tel Aviv, tel: +972-76-8857314, from Sunday to Thursday between 08:00 AM and 03:00 PM.

No resolution is required on the item.

2. Item No. 2 on the agenda - The re-appointment of the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar & Co. (Deloitte) as joint independent

auditors of the Bank and the authorization of the Bank's Board of Directors to set the fees paid thereto and report those fees

2.1. Background

At the Bank's Audit Committee meeting on May 10, 2023, the Audit Committee discussed the reappointment of the Somekh Chaikin (KPMG) and Brightman Almagor Zohar & Co. (Deloitte) accounting firms as the Bank's joint independent auditors, heard the Bank management's position, and recommended in favor of reappointing them as the Bank's joint independent auditors for the period commencing on the current annual General Meeting's authorization and lasting until the end of the Bank's following annual General Meeting.

This recommendation was approved by the Board of Directors on June 5 2023.

For information about the reporting to the Annual General Meeting on the independent auditors' fees, see page 313 to the Bank's Periodic Report for 2022 (Ref. No. 2023-01-026757).

The Bank implements the Suggested Best Practice for Directors in Order to Improve the Quality of Financial Statements Audit as published by the Israel Securities Authority in October 2021, as well as the requirements of Section 36(d)(3A) to Proper Conduct of Banking Business Directive 301. Accordingly, in a meeting held on May 10, 2022 the Audit Committee met the independent auditors, and received from them explanations regarding the audit teams' qualifications and skills, and its compliance with the independence rules applicable to the independent auditor.

2.2. The proposed resolution

To reappoint the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as joint independent auditors of the Bank for a period that will commence on the date of approval of the current Annual General Meeting through the end of the next Annual General Meeting of the Bank and to authorize the Bank's Board of Directors to set the fees paid thereto.

2.3. Majority required for passing the resolution

An ordinary majority of the total voting rights of eligible shareholders voting in person or by proxy. Abstaining votes shall not be taken into account in counting the votes of the said shareholders.

3. Items Nos. 3 -7 on the agenda - appointment of directors

3.1. Background

3.1.1. The Bank is required to meet all the relevant requirements regarding the composition and qualification of the Board of Directors, as prescribed by law, including Directive 301 as set out below: 1) the number of members of the Board of Directors of a bank shall not exceed 10 directors; 2) at least one-third of the members of the Board of Directors shall have "banking experience", as defined in Directive 301; 3) at least one director will have proven knowledge and experience in information technology; 4) at least half the members of the Board of Directors shall have "professional qualifications" as defined in the Companies Regulations (Conditions and

Tests for a Director with Accounting and Financial Expertise), 2005; 5) at least one fifth of the members of the Board of Directors shall have "accounting and financial expertise" as defined in Section 240 of the Companies Law.

3.1.2. In October 2022, in view of the above and after taking into account the need to hold effective discussions in the Board of Directors and the business challenges the Bank is expected to face in the next few years, the Board of Directors recommended to the Committee for the Appointment of Directors in Banking Corporations (hereinafter - the "**Committee for Appointment of Directors**"), that was appointed pursuant to Section 36A of the Banking Law (Licensing), 1981 (hereinafter – "**the Banking Law**") and pursuant to Sections 11D(a)(1) and (2) to the Banking Ordinance, 1941 (hereinafter – the "**Banking Ordinance**"), that in the 2023 General Meeting, the candidates up for election shall meet the following criteria:

- a. **Number of directors:** Election of three (3) directors.
- b. **Types of directors:** Election of two (2) directors in the "Other Director" category and one (1) director in the External Director category, in accordance with PCBB 301.
- c. **Professional qualifications:** All directors must have professional qualifications, within the meaning of Section 24(b)(1)(ii) to Proper Conduct of Banking Business Directive 301 (hereinafter - "**Directive 301**").
- d. **Banking experience:** It is not necessary to elect directors who have banking experience within the meaning of Section 25(a) of Directive 301.
- e. **Technological expertise:** It is not necessary to elect directors with knowledge and experience in information technology, within the meaning of Section 25 of Directive 301, and in accordance with the rules set forth in the Board of Directors Procedure.
- f. **Accounting expertise:** It is not necessary to elect directors with accounting and financial expertise, within the meaning of the Companies Law, and in accordance with the rules set forth in the Board of Directors Procedure.
- g. **Expertise in control:** It is not necessary to elect directors with expertise in risk management and control, within the meaning of Section 38(b) of Directive 301, and in accordance with the rules set forth in the Board of Directors Procedure.
- h. **Adequate education and qualifications:** All directors must have adequate qualifications, and in particular, education, knowledge, experience, or expertise in one or more of the following areas: banking, finance, economic or business activity, law, financing, accounting, risk management, regulatory compliance, information technology, data protection (including cyber security), or another area approved by the Supervisor in accordance with Section 30(b) of Directive 301.

- i. **Collective skill:** The Board of Directors shall have the appropriate collective knowledge and skills, capabilities, and experience for the banking corporation's strategy and the characteristics of its activity under Section 25 of Directive 301.
 - j. **Hebrew proficiency:** All directors will be proficient in the Hebrew language at the reading and speaking level, as defined in Section 26 of Directive 301.
 - k. **Gender diversity:** Each gender must be represented at the Board of Directors at a minimum rate of 30%.
 - l. **Social diversity:** Assigning weight to social diversity in the Board of Directors.
 - m. **Essential personal skills:** The directors will have suitable experience and qualifications for serving as directors of Bank Leumi, a major public financial corporation with complex operations, and noting the opportunities, challenges, regulation, and the risks presented by the Bank's dynamic business environment.
 - n. **The continuity-novelty balance:** Assigning weight to the continuity-novelty balance in the Board of Directors.
 - o. **Functional continuity:** Assigning weight to the fact that the Board of Directors must include directors with the potential to serve as Chair of the Board, while considering, inter alia, the duration of these directors' tenure and the experience, skills, and the scope of the position required of the Chair of the Board, noting the challenges the Bank is likely to face in the coming years, and in view of the forthcoming end of Dr. Samer Haj Yehia's tenure as Chairman of the Board, in October 2023.
- 3.1.3. Note that Dr. Samer Haj Yehia, the Chairman of the Board of Directors, who is serving as a director who is not an external director within the meaning of Section 11d(a)(2) of the Banking Ordinance (hereinafter - "**Other Director**"), is expected to vacate his office on October 29, 2023.
- 3.1.4. Mr. Avi Bzura, who serves as an "Other Director" and is a candidate for reappointment in the Meeting, is expected to end his first term in office on November 8, 2023. If elected by the Meeting and his appointment is approved by the Banking Supervision Department, his second term shall commence after the date on which his first term ends, i.e., November 9, 2023, or the date of receipt of approval and/or notice of non-objection of the Banking Supervision Department, whichever is later.
- 3.1.5. Prof. Yedidia Stern, an external director as stipulated in Directive 301 (hereinafter - "**External Director**"), who is a candidate for re-election at this meeting, is expected to end his first term in office on November 21, 2023. If elected by the Meeting and his appointment is approved by the Banking Supervision Department, his second term shall commence after the date on which his first term ends, i.e., November 22, 2023, or the date of receipt of approval and/or notice of non-objection of the Banking Supervision Department, whichever is later.

- 3.1.6. In June 2022, after considering the regulatory requirements, the need to hold effective discussions in the Board of Directors and the business opportunities and challenges the Bank is expected to face in the next few years, and noting the scope and complexity of the Bank's businesses, the Board of Directors approved a policy as to the desirable composition of the Board of Directors as described in **Appendix A** to this meeting summons report. The Board of Directors' notice to the Committee for Appointment of Directors as stated in Section 3.1.2 above is consistent with the approved policy.
- 3.1.7. On April 4, 2022, the Bank received a notice from the Committee for the Appointment of Directors, which included a list of candidates for directors of the Bank for election at the Bank's General Meeting for 2023, which is the subject of this immediate report. For more information, please see the immediate report published by the Bank on April 4, 2023 (Ref. No. 2023-01-038853).
- 3.1.8. In the meeting, five (5) directors were up for election, as follows:
- a. Two (2) directors in the status of Other Directors for a period of three years, out of the candidates who were proposed by the Committee for the Appointment of Directors.

The candidates who were proposed by the Committee for the Appointment of Directors for selection for service as Other Directors are as follows:
 - (1) Mr. Uri Alon - for more information, see **Appendix C1**;
 - (2) Mr. Avi Bzura - for more information, see **Appendix C2**;
 - (3) Adv. Esther Deutsch - for more information, see **Appendix C3**.
 - b. One (1) external director pursuant to Directive 301 for a period of three years, out of the candidates who were proposed by the Committee for the Appointment of Directors.

The candidates who were proposed by the Committee for the Appointment of Directors for selection for service as External Directors are as follows:
 - (1) Prof. Yedidia Stern - for more information, see **Appendix C4**;
 - (2) Prof. Oded Sarig - for more information, see **Appendix C5**;
- 3.1.9. All candidates for election on the agenda of the Meeting are required to meet all the conditions set in law for service as a director in a bank without a core control, as set out in Sections 11E(b)-(e) of the Banking Ordinance.
- 3.1.10. For information about the commencement of the directors' term in office, see Section B4 to Appendix B.
- 3.1.11. A preliminary notice pursuant to Sections 11C(a)(4) and 11E(a)(2) to the Banking Ordinance and pursuant to the Preliminary Notice Regulations was published on May 10, 2023 (Ref. No.: 2023-01-050268) (above and hereinafter - the **"Preliminary Notice"**), in which the Bank announced its intention to convene an Annual General Meeting of the Bank's shareholders, the agenda of which is expected to include, among other things, the following

items: (1) the appointment of two (2) External Directors; (2) the appointment of one (1) External Director.

3.2. Proposed resolutions to appoint directors - Items 3 to 7 on the agenda

3.2.1. Item No. 3 on the agenda - appointment of two (2) Other Directors to the Bank's Board of Directors - appointment of Mr. Uri Alon

The proposed resolution

To appoint Mr. Uri Alon as an Other Director for a period of 3 years.

3.2.2. Item No. 4 on the agenda - appointment of two (2) Other Directors to the Bank's Board of Directors - appointment of Mr. Avi Bzura.

The proposed resolution

To appoint Mr. Avi Bzura as an Other Director for a period of 3 years.

3.2.3. Item No. 5 on the agenda - appointment of two (2) Other Directors to the Bank's Board of Directors - appointment of Adv. Esther Deutsch

The proposed resolution

To appoint Adv. Esther Deutsch as an Other Director for a period of 3 years.

3.2.4. Item No. 6 on the agenda - appointment of one (1) director as an External Director - appointment of Prof. Yedidia Stern.

The proposed resolution

To appoint Prof. Yedidia Stern as an External Director for a period of 3 years.

3.2.5. Item No. 7 on the agenda - appointment of one (1) director as an External Director - appointment of Prof. Oded Sarig.

The proposed resolution

To appoint Prof. Oded Sarig as an External Director for a period of 3 years.

3.3. Majority required for passing Resolutions 3 to 7 on the agenda.

An ordinary majority of the total voting rights of eligible shareholders voting in person or by proxy. Abstaining votes shall not be taken into account in counting the votes of the said shareholders.

This report was signed on behalf of the Bank on June 6, 2023.

Respectfully,

Bank Leumi le-Israel B.M.

Name and position of signatories:

Adv. Michal Alterman, Chief Legal Counsel, Secretary of the Bank and Group

Adv. David Sackstein, Head of the Bank Secretariat

Appendix A - The Policy as to the Desirable Composition of the Board of Directors

1. In accordance with the Board of Directors procedure, the policy on the desired Board of Directors composition – which is derived from regulation, including the provision of Proper Banking Procedure 301 (hereinafter - “**Directive 301**”), and from the Bank’s business environment – is as follows:
 - a. **Number of directors:** The number of directors will be 10.¹
 - b. **Types of directors:** a weight must be assigned to ensuring the optimal mix of types of directors, as follows: 2-3 external directors in accordance with the Companies Law, 1999 (hereinafter - “**External Director (ED)**”)²; 2-3 external directors in accordance with Directive 301 (hereinafter - “**301 External Director**”)³, and 4-5 non-external directors in accordance with Section 11D(2) of the Banking Ordinance (hereinafter - “**Other Director**”).
 - c. **Professional qualifications:** In view of the scope and complexity of the Bank’s business activity, the Bank **is** required to ensure that more than half of its directors have “professional qualifications” as defined in Section 24(b)(1)(ii) to Directive 301.⁴
 - d. **Banking experience:** In view of the scope and complexity of the Bank’s activity, which also constitutes its **core** business, the Bank is required to ensure that 3-4 of its directors have banking experience as defined by Section 25(a) to Directive 301.⁵
 - e. **Technological expertise:** In view of the scope and complexity of the Bank’s technological projects, the increased importance of technology in the achievement of the Bank’s targets and the fulfillment its vision, the growth in technological development, the intensification of **financial**-technological competition, and cyber risks, the Bank should ensure that 1-2 of its directors have proven experience in the area of information technology, as this term is defined in Section 25 to Directive 301, and in accordance with the rules prescribed by the Board of Directors’ Procedure.⁶

¹ In accordance with Directive 301, Sections 22(a) and (b), and the Bank of Israel’s letter of July 8 2021, which requires that the number of directors in the Bank will be 10.

² The minimum number of EDs required in accordance with the Companies Law is 2.

³ The minimum number of external directors required in accordance with Directive 301 is a third of the directors, i.e., - 4.

⁴ The minimum number of directors possessing “professional qualifications” in accordance with Directive 301 is at least half of the directors, i.e., - 5.

⁵ The minimum number of directors possessing banking experience in accordance with Directive 301 is at least a third of the directors. In accordance with the Q&A file regarding the implementation of Directive 301, the minimum number of directors with “banking experience” shall be set by way of rounding-down, i.e., 3.

⁶ The minimum number of directors possessing technological expertise in accordance with Directive 301 is 1. In accordance with the rules set forth in the Board of Directors procedure, a director who meets one of the following criteria shall be considered a director with proven knowledge in IT:

- Has at least 5 years of accumulated experience, accumulated over the last 10 years, as the executive in charge of managing and leading significant and cutting-edge technological projects that are comparable in their complexity to the Bank’s technological projects, in major companies or in the public/government sector, and who has kept up to speed in the field since the end of the period in which he managed and led technological projects, in at least three of the following areas:
 - Cloud technology;
 - IT systems and various aspects thereof;

- f. **Accounting expertise:** Due to the complexity of the Bank's financial statements, the ever-changing regulatory requirements, the key role financial statements have in connection with regulatory report, the Bank is required to ensure that its Board of Directors includes 2-3 members who **possess** "accounting and financial expertise", as defined in the Companies Law and according to the rules provided by the Board of Directors' procedure.⁷

-
- Cyber technology, data protection, and cyber security;
 - Managing and/or establishing a technological operational infrastructure;
 - Core IT system replacement or modernization;
 - Management and use of databases;
 - Strategy and architecture management for adopting and implementing technological innovation.
 - Has at least 3 years of accumulated experience as a chairman, or 5 years as a member, of the IT and innovation committee of a banking corporation or a relevant financial institution or a company that is traded on the TASE, which has engaged in significant and cutting-edge technological projects of comparable complexity to the Bank's technological projects, accumulated over the last 10 years, and who has kept up to speed with the field since the end of his term in that committee, in at least three of the areas in the above section.
 - Has at least 3 years of accumulated experience in the field of information technology and innovation in a senior position in the Banking Supervision Department or 5 years in a senior position with another regulator.
 - Holds a PhD in one of the above fields, and has proven management experience in the industry, or a lecturer professor on IT systems in the last 5 years.
 - One approved by the board of directors as having equivalent experience.
- ⁷ The minimum number of directors possessing accounting and financial expertise in accordance with Directive 301 is at least a fifth of the directors, i.e., - 2. In accordance with the rules set forth in the Board of Directors procedure, one who meets one of the following criteria shall be a director with accounting and financial expertise
- A certified public accountant who has served as the partner responsible for managing independent financial statements audits for at least 3 years, for an independent auditor firm at (a) a banking corporation, as defined in the Banking Law (Licensing), 1981 (hereinafter - "**Banking Corporation**"), or (b) another major relevant financial institution whose activity is as complex as the Bank's (hereinafter - "**Relevant Financial Institution**"), including knowledge in building SOX processes.
 - A certified public accountant who has served as the partner responsible for managing independent financial statements audits for at least 5 years, for an independent auditor firm at a publicly-traded company or a government-sector entity that are comparable to Bank Leumi in terms of scope and complexity of operations (hereinafter - "**Major Public Entity**"), including knowledge in building SOX processes.
 - A person who has served in one or more of the following positions in a Banking Corporation or in a Relevant Financial Institution or a Major Public Entity for a cumulative period of at least 3 years:
 - Chairperson
 - President and CEO
 - Chief Financial Officer
 - Chief Accounting Officer
 - Another senior position in the finances area, which corresponds to the position of deputy CFO, and which mainly consists of preparing or reviewing financial statements

A "senior position" – a manager who reports directly to the CEO and anyone who directly reports to such a manager.
 - Has at least 3 years of accumulated experience as a chairman, or 5 years as a member, of a Banking Corporation's or a Relevant Financial Institution's or a Major Public Entity's financial statements review committee (or any organ that discusses and approves the financial statements).
 - Has at least 3 years of accumulated experience in accounting, in a senior position in the Banking Supervision Department or 5 years in a senior position with another regulator.
 - Has a PhD in accounting.
 - One approved by the board of directors as having equivalent experience.
 - Note that "accumulated experience" can also be in the form of a combination of the candidate's years of experience according to the various criteria.

- g. **Expertise in control and risk management:** due to the requirements set forth in Directive 301 regarding the Compensation Committee's composition and **operating** procedures, a weight should be assigned to making sure **2-3 directors** are "control and risk management experts," within the meaning of Section 38(b) of Directive 301, and in accordance with the rules set forth in the Board of Directors procedure.⁸
 - h. **Adequate education and skills:** Consideration should be given to ensure that all of the directors shall possess the qualifications necessary to serve in his/her role and, specifically: possess the education, knowledge, experience or expertise in one or more of the following areas: banking, finance, economic or business activity, law, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Banking Supervision Department.⁹
 - i. **Collective proficiency:** In addition to the eligibility criteria applicable to each of the directors, as described above, **consideration** should be given to ensure that the Board of Directors shall collectively possess proper knowledge, qualifications, skills and experience that are in line with the banking corporation's strategy and the characteristics of its activity.¹⁰
 - j. **Proficiency in the Hebrew language:** All **directors** will be fluent in the Hebrew language, at least in terms of reading and speaking.¹¹
2. Below is a breakdown of the implementation of the "must-have" regulatory requirements regarding the composition of the Bank's board of directors, in preparation for the General Meeting, and neutralizing the profile of the directors to be elected by the 2023 General Meeting and the gaps that follow therefrom:

⁸ The minimum number of Compensation Committee members with control and risk management expertise pursuant to Directive 301 is at least one. In accordance with the rules set forth in the Board of Directors procedure, one who meets one of the following criteria shall be considered a director with control and risk management expertise –

- Has at least five years of accumulated experience, accumulated over the last 10 years, as the executive in charge of risk management and control, internal auditing, or compensation, in major companies or in the public/government sector, that are comparable in complexity to the Bank, and who has kept up to speed in the field since the period in which he was a risk management and control executive had ended.
- Has at least three years of accumulated experience as a chairman, or of five years as a member, over the last ten years, in a risk management committee, an audit committee, and/or a compensation committee of a Banking Corporation or a Relevant Financial Institution or a traded company on the TASE, that dealt with relevant subjects of comparable complexity to the Bank's, and who has kept up to speed with the field since their term in that committee had ended.
- Has at least three years of accumulated experience in risk management and control, internal auditing, or compensation, in a senior position in the Banking Supervision Department or five years in a senior position with another regulator.
- Holds a PhD in economics, the capital market, investments, or risk management, and has proven management experience in the industry, or a lecturer professor on risk management, control, auditing, or compensation in the last five years.
- One approved by the board of directors as having equivalent experience.

⁹ Section 30(b) to Directive 301.

¹⁰ Section 25 to Directive 301.

¹¹ Section 26 to Directive 301.

#	Item	Regulatory requirements	Procedure requirements	Current status	The situation, excluding the directors who are to vacate their position	The gap, compared with regulatory requirements	The gap, compared with the requirements in the procedure	To ensure	Weight should be given
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
A	No. of directors	10	10	10	7	3	3	3	
B1	EDs	2 (20%)	2-3	3 (30%)	3 (30%)	0	0	0	
B2	External 301	4	2-3 (4-6 including EDs)	3 (6 including EDs)	2 (5 including EDs)	0	0	1	
B3	Other directors	N/A	4-5	4	2	N/A	2	2	
C	Professional qualifications	5	5 (50%)	10	7	3	3	3	
D	Banking Experience	3 (33%)	3-4 (33-40%)	6 (60%)	4 (40%)	0	0	0	
E	Accounting expertise	2 (20%)	2-3 (20-30%)	8 (80%)	6 (60%)	0	0	0	

F	Technological expertise	1 (10%)	1-2 (10-20%)	3 (30%)	2 (20%)	0	0	0	
G	Auditing expertise	1 (10%)	2-3 (20-30%)	7	6	0	0	0	
H	Adequate education and skills	10 (100%)	10 (100%)	10 (100%)	7 (70%)	3 (30%)	3 (30%)	3	
I	Collective skill	Collective skill must be ensured	Weight should be given	10 (100%)	7 (70%)	3 (30%)	3 (30%)	3	
J	Hebrew proficiency	10 (100%)	10 (100%)	10 (100%)	7 (70%)	3 (30%)	3 (30%)	3	
K	Gender diversity	1	3 (30%)	3 (30%)	3 (30%)	0	0	0	Yes
L	Social diversity	None	Weight should be given to ensuring						Yes
M	Balance between continuity and novelty	None	Weight should be given						Yes
N	Functional continuity	None	Weight should be given						Yes



In light of the data in the table above (Column VII), the Bank will be in compliance with the additional “must-have” minimum regulatory requirements that apply to it in terms of the Board of Directors’ composition, as specified in the table above, regardless of the competencies the directors elected at the 2023 meeting have.

3. Below are details regarding the profile of the current directors and the day their current term in office is to end

Name	#	Type of director	Professional	Banking	Technological	Accounting	Auditing	Adequate skills	Collective skill	Hebrew proficiency	Gender	Social	Basic skills	Termination of service date [term number]	Term ends in 2023
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(I)	(J)	(K)	(L)	(M)	(N-O)	
Dr. Samer Haj Yehia, Chairman	1	Other	⊗	⊗	⊗	⊗	⊗	⊗	⊗	⊗	C		⊗	October 29, 2023 [3]	⊗
Mr. S. Elya	2	ED	⊗		⊗			⊗	⊗	⊗	C		⊗	October 31, 2024 [1]	
Mr. A. Bzura	3	Other	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗	November 8, 2023 [1]	⊗
S. Ben Zvi, PhD	4	External 301	⊗			⊗	⊗	⊗	⊗	⊗	C		⊗	July 28, 2024 [3]	
Ms. T. Gottlieb	5	ED	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗	October 14, 2024 [3]	
Ms. E. Dominnissini	6	Other	⊗			⊗	⊗	⊗	⊗	⊗	C		⊗	January 16, 2026 [3]	
Mr. Z. Naggan	7	ED	⊗	⊗	⊗		⊗	⊗	⊗	⊗	C		⊗	October 26, 2025 [1]	
Mr. D. Koller	8	External 301	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗	November 12, 2024 [1]	
Prof. Y. Stern	9	External 301	⊗			⊗	⊗	⊗	⊗	⊗	C		⊗	November 21, 2023 [1]	⊗
Ms. I. Shlomi	10	Other	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗	September 18, 2025 [2]	
Total	10	3/3/4	10	6	3	8	9	10	10	10	3/7		10	3.7	

4. Below is a breakdown of the profile of the candidate directors who are not currently Board of Directors members

Name	#	Type of director	Professional	Banking	Technological	Accounting	Auditing	Adequate skills	Collective skill	Hebrew	Gender	Social	Basic skills
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(I)	(J)	(K)	(L)	(M)
Mr. U. Alon		Other	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗
Adv. E. Deutsch		Other	⊗	⊗		⊗	⊗	⊗	⊗	⊗	C		⊗
Prof. O. Sarig		External 301	⊗			⊗	⊗	⊗	⊗	⊗	C		⊗

Appendix B - Procedures of the General Meeting

a. Voting in the Meeting

Effective Date and Proof of Ownership

- a. The effective date for the eligibility of a shareholder in the Bank to vote at the General Meeting, as set out in Section 182 of the Companies Law and Article 3 of the Voting Slips Regulations, is Monday, June 12, 2023, by the end of trading on the Stock Exchange.
- b. In accordance with the Companies Regulations (Proof of Ownership of a Share to Vote at a General Meeting), 2000 (hereinafter - the “**Proof of Ownership Regulations**”), a shareholder in whose name a share is registered at a member of the stock exchange and such share is included among the Bank’s shares registered in the shareholders’ register of the Nominee Company (hereinafter - “**Unregistered Shareholder**”), if he/she wishes to vote at the General Meeting, the Bank shall obtain an approval from a member of the stock exchange who has the record of the voting right for the share, in respect of ownership of the share, at the determining date, in accordance with Form 1 that is an addendum to the Proof of Ownership Regulations (hereinafter - “**Proof of Ownership**”).
- c. An Unregistered Shareholder is entitled to receive proof of ownership from the stock exchange member, through whom its stock is held, at a branch of the stock exchange member or by post to its address after payment of postal charges only, if so requested. Such a request shall be made in advance to a specific securities account.
- d. Similarly, an Unregistered Shareholder is entitled to give instructions to a Stock Exchange Member that its proof of ownership shall be transferred to the Bank using the Electronic Voting System. Registration on the electronic voting system operating under Article O of Chapter G2 of the Israel Securities Law, 1968 (hereinafter - the “**Electronic Voting System**”) has the same status as Proof of Ownership pursuant to the Proof of Ownership Regulations.

Quorum and date for holding a adjourned meeting

- a. In accordance with the Bank's Articles of Association, the quorum for holding the Meeting is the presence of three or more shareholders, present in person or by proxy, within half an hour of the time scheduled for opening the Meeting.
- b. In the absence of a quorum within half an hour from the time scheduled for opening the Meeting, the Meeting will be postponed to July 24, 2023, at the same venue, at 02:00 PM.
- c. In the absence of a quorum at the adjourned meeting, two shareholders who are present in person shall constitute a quorum, and they shall be entitled to address matters for which the Meeting was convened.
- d. In determining a quorum, the votes of shareholders voting using the Electronic Voting System, as defined in Section 87 of the Companies Law, will be taken into account, and the votes of Unregistered Shareholders voting using the Electronic Voting System will also be taken into account.

Voting in the Meeting

- a. Shareholders who are entitled to participate and vote in the Meeting may do so by choosing one of the following methods: (1) to attend the General Meeting and vote in person or appoint a proxy to attend and vote at the Meeting, in accordance with a power of appointment and power of attorney, as set out in Section 4 below; (2) to vote using a voting slip as set out in Section 5 below; (3) an Unregistered Shareholder may also vote using the Electronic Voting System as set out in Section 7 below.
- b. Pursuant to Section 83(d) to the Companies Law, the latest vote of a shareholder voting in more than one manner will be counted; in that regard, the shareholder's vote in person or by proxy shall be considered as a vote cast later than a vote cast through a voting slip or through the Electronic Voting System.

Participation in the Meeting and voting by the shareholder in person or by proxy

- a. An Unregistered Shareholder wishing to attend the Meeting and vote in person shall provide Proof of Ownership in the manner set out in Sections 1B above and 9 below, until the system is closed, as defined in Section 7 below. Shareholders with shares registered in their name in the Bank's register of shareholders are not required to present Proof of Ownership.
- b. Shareholders entitled to attend and vote at the General Meeting may appoint a proxy or proxies to attend and vote in their stead. The proxy is not required to be a shareholder in the Bank. For the appointment of a proxy to be valid, the power of appointment and the power of appointment according to which the power of appointment was signed (if the power of appointment was signed according to a power of appointment) must be submitted at the Bank's registered office at least 48 hours before the time of the General Meeting. In the case of an Unregistered Shareholder, Proof of Ownership from a TASE member must be attached to the power of appointment, as set out in Section 1 above, unless the Proof of Ownership was submitted to the Bank through the Electronic Voting System.
- c. A shareholder or proxy seeking to attend and/or vote at the General Meeting will be required to identify themselves upon arrival at the General Meeting by presenting identification (ID card, passport, or valid driver's license). An Unregistered Shareholder (or proxy) will also be required to present Proof of Ownership, as described above, unless the Proof of Ownership was submitted to the Bank through the Electronic Voting System. Proxies of shareholders with shares registered in their name in the Bank's register of shareholders are not required to present Proof of Ownership.
- d. Anyone who is not a shareholder or proxy, or a shareholder or proxy who fails to present an ID document and proof of ownership at the General Meeting, valid as at Monday, June 12, 2023, shall not be allowed to attend or vote at the General Meeting.
- e. The power of appointment shall also be valid for an adjourned meeting of the Meeting to which the power of appointment applies, unless otherwise specified in the power of appointment, provided that the adjourned meeting convenes on the date set out in Section 2B above.

Voting slip

- a. Shareholders (including Unregistered Shareholders) of the Bank who wish to vote at the Meeting without attending it and without sending a proxy, may vote on the items on the agenda using a voting slip.
- b. A shareholder (including an Unregistered Shareholder), who is entitled to attend and vote at the Meeting, may vote on all items on the agenda of the Meeting by using a voting slip, in accordance with the Companies Law and the Voting Slips Regulations.
- c. A vote using a voting slip shall be cast on the second part of the voting slip as published on the Israel Securities Authority website.
- d. The wording of the voting slip can be reviewed on the publication site of the Israel Securities Authority and the Tel Aviv Stock Exchange website:
 - The Israel Securities Authority's publication website: <http://www.magna.isa.gov.il>.
 - Publication website of the Tel Aviv Stock Exchange: <http://maya.tase.co.il>.
- e. A shareholder may contact the Bank directly and receive the wording of the voting slip.
- f. The vote of a shareholder using a voting slip shall be deemed as if the shareholder was present at and participated in the General Meeting, both for the purpose of the quorum required for the Meeting and for the purpose of calculating the results of the vote.

Deadline for delivering a voting slip to the Bank:

- a. A shareholder (including an Unregistered Shareholder), who wishes to vote using a voting slip, shall deliver the voting slip to the Bank as set out in Section 3A above, no later than 4 hours prior to the convening of the Meeting (namely, by 10:00 AM on Monday, July 17, 2023). For an Unregistered Shareholder, the voting slip will only be valid if the shareholder attaches to it the Proof of Ownership that was sent before the system was closed (or if the Proof of Ownership was sent through the Electronic Voting System); and for a shareholder registered in the Bank's register of shareholders, only if the shareholder attaches to it a photocopy of his or her ID card, passport, or certificate of incorporation.
- b. A member of the stock exchange shall be sent, free of charge and by email, a link to the wording of the voting slip and position notices on the ISA's distribution website, to every shareholder not registered on the shareholders register and whose shares are registered at this stock exchange member, unless the shareholder announces that he is not interested, on condition that such notice be given for a specific shares account and at a date prior to the Effective Date.
- c. A shareholder may contact the registered office of the Bank – no later than 24 hours before the date on which the General Meeting is to convene, and after proof of identity, withdraw the voting slip and Proof of Ownership. Subsequently, the shareholder will only be able to vote during the course of the General Meeting itself (regardless of whether the shareholder is registered in the Bank's register of shareholders or the shareholder is an Unregistered Shareholder) and through the Electronic Voting System, and the provisions set out in Section 3 B above shall apply, with the required changes, and the latest vote cast shall be counted.

The electronic voting system

- a. Unregistered shareholders may also vote with respect to all of the items on the agenda of the General Meeting via an electronic voting slip that will be sent to the Bank through the Electronic Voting System.
- b. Unregistered Shareholders may send the TASE member, no later than 12:00 PM on the effective date, a written notice that they do not wish to be included in the list of shareholders entitled vote using the Electronic Voting System. The TASE member will deliver the written notice to the Bank through the Electronic Voting System.
- c. The TASE member will deliver to each of the Unregistered Shareholders the details required for voting through the Electronic Voting System, including an access and identification code for voting through the Electronic Voting System.
- d. As from the end of the effective date and up to 6 hours before the General Meeting is convened (namely, until 8:00 AM on Monday , July 17, 2023) (hereinafter – the **“Closing Time of the System”**), Unregistered Shareholders will be able to access the Electronic Voting System by identifying themselves and using the unique access code issued by the TASE member, and vote or change or cancel their previous votes in respect of the General Meeting, which is convened according to the Notice to the General Meeting.
- e. The electronic vote can be changed or canceled until the Closing Time of the System for the General Meeting convened according to the Meeting Summons Report, after which changes cannot be made through the system. The aforesaid does not derogate from the right of Unregistered Shareholders to change their vote by participating and voting in the Meeting (including by proxy) and in such a case the provisions of Section 3B above shall apply, with the required changes, and the latest vote they cast shall be counted.
- f. Where a meeting was discontinued after certain items were discussed, and a subsequent meeting was scheduled, the electronic voting system will be reactivated in the subsequent meeting, and it will be possible to vote through that system only on items that have not yet been discussed in the original meeting. Where a meeting was adjourned (since no legal quorum was in attendance), the electronic voting system will be reactivated in the adjourned meeting, and it will be possible to vote through that system on all items.
- g. An unregistered shareholder who sent the Company a Proof of Ownership via the Electronic Voting System and wishes to vote by other voting methods, is not required to send the Company a new Proof of Ownership in order to vote at the adjourned meeting or subsequent meeting.
- h. Votes made on the Electronic Voting System up until the time of closing the system will be counted (as long as not changed later by the voter) as part of the results of the meeting (including the adjourned or subsequent meeting), both in respect of the quorum required at the Meeting and for calculation of the results of the voting.

Position notices

- a. The deadline for submission of position notices to the Bank, as defined in Section 88 to the Companies Law, is Friday, July 7, 2023 (inclusive). A position notice that includes the response of the Bank's Board of Directors shall be published (if a decision is made to publish it) by Wednesday, July 12, 2023 (inclusive).
- b. A shareholder may contact the Bank directly to receive the position notices (if any).
- c. The position notices can be reviewed on the publication website of the Israel Securities Authority and on the publications website of the TASE, as set out in Section 5 above.

Manner of providing documents to the Bank

The documents that the shareholders are required to submit to the Bank pursuant to the above provisions (including power of attorney, power of appointment, Proof of Ownership, voting slips, and position notices), may be delivered up to the dates set out above, to the Bank's registered office at 34 Yehuda Halevy St., Tel Aviv, by hand.

Review of documents

Documents relating to the items on the agenda of the General Meeting may be reviewed at the Bank's secretariat, at the Bank's registered office at 34 Yehuda Halevy St. (Beit Leumi) 11th floor, Tel Aviv, Tel: +972-76-8859419, from Sunday to Thursday between 08:00 AM to 03:00 PM, as well as in the Israel Securities Authority's distribution website and in the notice website of the Stock Exchange, as outlined in Section 5 above.

b. Additional details regarding the appointment of directors (Items 3 to 7 on the agenda)

1. The vote shall cast separately for each of the candidates. Voters may vote for any of the candidates to serve as director.
2. Attention is drawn to Section 34(A1) of the Banking (Licensing) Law, 1981: "A person shall not make an agreement with another with regard to their vote for the appointment of a director in a banking corporation or a banking holding corporation, including with regard to their vote to terminate the director's term in office, except under a permit issued by the Governor after consulting with the Licensing Committee; this provision shall not apply to a group of holders as defined in Section 11D(a)(3)(b) to the Ordinance, with regard to a vote for the appointment of a director proposed by them as a candidate under that section, or to a holder of means of control who agrees with another that the other person will vote in his or her name and on his or her behalf without any discretion, as instructed by the holder of means of control, provided that if the other holds, on his or her own behalf, means of control in a banking corporation or in a banking holding corporation, as the case may be, he or she will not vote in the name of or on behalf of more than one other holder".*

Therefore, with regard to the election of a director (Items Nos. 3 to 7 on the agenda), a proxy who is also a shareholder of the Bank may vote in the name of and on behalf of only one other shareholder. Regarding the other items on the agenda of the General Meeting, there is no reason why a proxy should not represent more than one shareholder.

*Namely, a shareholder.

3. In accordance with the Banking Ordinance (and the Bank's Articles of Association), if the number of people being put forward for election as directors at a general meeting, and receiving an ordinary majority of the total voting rights of shareholders entitled to vote and who voted (by themselves, by their proxies or by voting slips) at a general meeting, exceed the number of available positions for directors due to be filled pursuant to the agenda of the general meeting, the candidate receiving a higher number of supporting votes at the general meeting than the other candidates shall be elected for the available position. In addition, pursuant to Article 85B of the Bank's Articles of Association, if two candidates receive the same number of votes, one of them will be elected by way of a draw (in this Section, the "Other Directors" and the external director who will be elected shall be referred to as the "**Elected Directors**").
4. The term of office of the Elected Directors is subject to the approval or non-objection of the Banking Supervision Department pursuant to Section 11A of the Banking Ordinance. The Elected Directors will begin their term in office according to the date on which approval or notice of non-objection of the Banking Supervision Department is received, for the Elected Directors, taking into account the number of open positions on the Bank's Board of Directors and when these positions become available, and in any event, a director will not be appointed before the end of the term in office of a director whose term in office ends, unless the Banking Supervision Department approved the start of the director's term prior to the end of the term in office of a director whose term in office ends. The term in office of the directors serving at the date of the Meeting and who were elected for an additional term, will begin after receiving the approval and/or notice of non-objection of the Banking Supervision Department for the appointment, and at a date that will not precede the date of the end of the current term in office.
5. According to Regulation 85C of the Bank's Articles of Association: "If, prior to the actual commencement of office of any of the Elected Directors, it becomes clear that he or she will not commence office for any reason whatsoever, the next candidate in line possessing the same type of qualifications (External Director under the Companies Law, External Director according to the Banking Supervision Department's Proper Conduct of Banking Business Directives - Bank of Israel, Other Director) who received the majority vote required for the election; shall be deemed an Elected Director in his stead by the General Meeting; and if there are a number of candidates who received the majority vote required for election, then the candidate among them who received the highest number of votes in the General Meeting shall be elected) (hereinafter - the "**Next in Line**"), the provisions of this Section shall also apply to the Next in Line".
6. Accordingly, if it is determined that an Elected Director will not commence his or her term in office at the Bank as aforesaid, then the Next in Line, with the same qualifications who received the required majority for election as a director in the Bank at the General Meeting, will be considered the Elected Director. The aforesaid shall apply, respectively, to every Elected Director, according to the relevant category of qualification.
7. All directors in the Bank (except for the Chairman of the Board of Directors¹²), are entitled to annual compensation and compensation for participating in meetings of the Board of

¹² On December 23, 2019, the Bank's General Meeting approved the terms of service and employment of the Bank's Chairman of the Board of Directors in accordance with the Bank's Compensation Policy. For more information regarding the employment terms of the Chairman of the Board of Directors, see Note 23B.3. to the

Directors and its committees in the “maximum amount” for an External Director or an expert External Director, as the case may be, pursuant to the Companies Regulations (Rules for Compensation and Expenses for an External Director), 2000, according to the Bank’s ranking, pursuant to a resolution of the Bank’s Board of Directors of May 15, 2008 (see the Immediate Report dated May 15, 2008, Ref. No.: 2008-01-134607), and the Bank’s compensation policy.

As set out in Section 15 to the compensation policy approved by the General Meeting on August 4, 2022, members of the Bank’s Board of Directors may be entitled, subject to obtaining all required approvals and subject to the provisions of the law, to an annual equity compensation in the form of shares; such compensation will be fixed and not performance-based; it will be paid in addition to the annual compensation amount and the amount of compensation in respect of participation in board and committee meetings to which the directors are entitled. If approved by the Bank’s competent organs (including the General Meeting), this annual equity compensation shall be determined in an identical manner for all entitled directors, and its value will comply with the requirements of the law. For further information about the Bank’s compensation policy, see the immediate report on summoning a general meeting dated July 14, 2022 (Ref. No. 2022-01-089413) (hereinafter - the **“Bank Officer Compensation Policy”**).

8. A framework resolution authorizing the Bank in advance to purchase an insurance policy for liability of the directors and other officers of the Bank and the Group from time to time, and without the need for further approval by the General Meeting, is included in the Bank's Officer Compensation Policy. The Officer 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 Group.
9. Accordingly, on April 3, 2023, 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), a liability ceiling of no less than USD 200 million and restoration at the amount of USD 200 million. The policy’s term starts on April 2, 2023 for a period of 17 months.
10. The references constitute incorporation by way of reference of the information included in the aforementioned reports.
11. For further information about the resolutions concerning exemption and indemnification for the Bank’s directors and officers, see Regulation 29A(4) and Note 26(F) to the Bank's Periodic Report for 2022.

Bank's Periodic Report for 2020 and the Bank’s Immediate Report on the Convening of a General Meeting dated November 10, 2019 (Ref. No.: 2019-01-096531).

Appendix C1 - additional information about the candidate for service as “Other Director” - Mr. Uri Alon

Details in accordance with Regulation 26 and 36B(a)(10) of the Reports Regulations

Candidate	Mr. Uri Alon
ID number	027904994
Date of birth	November 24, 1970
Address for serving court documents	Sasha Argov 29, Tel Aviv
Citizenship	Israeli
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) above.
Education/professional qualifications	Please see the candidate's statement and curriculum vitae attached to the summons report.
Employment during the last five years and list of corporations in which he served as director	Please see the candidate's statement and curriculum vitae attached to the summons report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed – based on the information presented to it, including the candidate's statement, that the relations detailed below are "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance, 1941 (hereinafter - the "**Banking Ordinance**"), and the Banking Supervision Position dated May 28, 2014 (hereinafter - the "**Banking Supervision Position**"), and therefore, they do not constitute an "affiliation," as defined in the Banking Ordinance, as follows:

- (1) The business relations between the Bank and Isracard Ltd. (hereinafter - "**Isracard**") (the candidate had served until April 2022 as the Deputy CEO of Isracard, as Head of Marketing, Digital Data, Strategy and Business Development).
- (2) The business relations between the Bank's material shareholders and Isracard.

Attached hereby is the statement by the candidate Mr. Uri Alon and his Curriculum Vitae.

Appendix C2 - additional information about the candidate for service as “Other Director” - Mr. Avi Bzura

Mr. Avi Bzura (an “Other Director” in the Bank), who is a candidate for reappointment in this meeting, is expected to end his first term in office on November 8, 2023.

Details in accordance with Regulation 26 and 36B(a)(10) of the Reports Regulations

Candidate	Mr. Avi Bzura
ID number	058623547
Date of birth	January 26, 1964
Address for serving court documents	Beit Leumi, 34 Yehuda Halevy St., Tel Aviv, 6513616
Citizenship	Israeli
Membership in Board of Directors Committees	As of the publication date of this immediate report, Mr. Avi Bzura is a member of the Audit and Financial Statements Committee, Risk Management Committee, and the IT and Technological Innovation Committee.
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which second tenure in office as director commenced	November 9, 2023, subject to appointment by the General Meeting, and approval or non-objection of the Banking Supervision Department for the appointment.
Education/professional qualifications	Please see the candidate's statement and curriculum vitae attached to the summons report.
Employment during the last five years and list of corporations in which he served as director	Please see the candidate's statement and curriculum vitae attached to the summons report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

In the absence of relations amounting to an “affiliation” in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, the Audit Committee was not required to examine the relations’ negligibility.

Attached are candidate Avi Bzura’s statement and CV.

Appendix C3 - Additional Information about the Candidate for Service as “Other Director” - Adv. Esther Deutsch

Details in accordance with Regulation 26 and 36B(a)(10) of the Reports Regulations

Candidate	Adv. Esther Deutsch
ID number	056346299
Date of birth	February 6, 1960
Address for serving court documents	Harotem 3, Herzliya
Citizenship	Israeli
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) to Appendix B above, and according to the Banking Supervision Department's approval.
Education/professional qualifications	Please see the candidate's statement and curriculum vitae attached to this summons report.
Employment during the last five years and list of corporations in which she served as director	Please see the candidate's statement and curriculum vitae attached to this summons report.
A relative of another interested party in the corporation	No.
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed – based on the information presented to it, including the candidate's statement, that the relations detailed below do not constitute an “affiliation” or constitute “negligible relations” in accordance with Section 11E(b) of the

Banking Ordinance and the Banking Supervision Position, and therefore, they do not constitute an “affiliation,” as defined in the Banking Ordinance, as follows:

- (1) Interfaces between the Bank and Israel Discount Bank Ltd. (hereinafter - “**Discount**”) (including, Mercantile Discount Ltd. (hereinafter - “**Mercantile**”), and excluding Israel Credit Cards Ltd. (hereinafter - “**CAL**”)), which do not constitute an “affiliation,” as defined in the Banking Ordinance (the candidate had served as an officer at Discount, serving as Head of the Group’s Administration and Regulation Division until June 2022; she also serves as Chair of the Mercantile Board of Directors).
- (2) Business relations between the Bank and CAL and its investees (above and hereinafter - “**CAL**”) (the candidate serves as Chair of the CAL Board of Directors), which constitute negligible relations.
- (3) The business relations between the Bank’s material shareholders and the Discount Group (including Mercantile and CAL), which constitute negligible relations.

Adv. Deutsch informed the Bank of her intention to resign from her position as Chair of the Board and director in Mercantile and CAL if she is elected as a director in the Bank.

Attached hereby is the statement by the candidate Adv. Esther Deutsch and her curriculum vitae.

Appendix C4 - additional information about the candidate for service as External Director - Prof. Yedidia Stern

Prof. Yedidia Stern (an “External Director”), who is a candidate for reappointment in this meeting, is expected to end his first term in office on November 21, 2023.

Details in accordance with Regulation 26 and 36B(a)(10) of the Reports Regulations

Candidate	Yedidia (Zvi) Stern
ID number	031285091
Date of birth	March 13, 1955
Address for serving court documents	Beit Leumi, 34 Yehuda Halevy St., Tel Aviv, 6513616
Citizenship	Israeli and British
Membership in Board of Directors Committees	As of this immediate report’s publication date, Prof. Yedidia Stern serves as Chairman of the Procedure Committee and as a member of the Compensation Committee, the Credit and Business Committee, and the Risk Management Committee.
ED as defined in the Companies Law/ External Director pursuant to Directive 301 of the Proper Conduct of Banking Business Directives	Yes.
Independent Director as defined in the Companies Law	Yes.
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which second tenure in office as director commenced	November 22, 2023, subject to appointment by the General Meeting, and approval or non-objection of the Banking Supervision Department for the appointment.
Education/professional qualifications	Please see the curriculum vitae attached to this report
Employment during the last five years and list of corporations in which she served as director	Please see the curriculum vitae attached to this report
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed – based on the information presented to it, including the candidate's statement – that the business relations between the Bank and Bar-Ilan University (the candidate served as a full professor at the University until the end of 2022) constitute “negligible relations” in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, and in accordance with Section 240(b) of the Companies Law and the Affiliation Regulations, and therefore, they do not constitute an “affiliation” in accordance with the Banking Ordinance and the Companies Law.

Appendix C5 - additional information about the candidate for service as External Director - Prof. Oded Sarig

Details in accordance with Regulation 26 and 36B(a)(10) of the Reports Regulations

Candidate	Prof. Oded Sarig
ID number	053547451
Date of birth	July 25, 1955
Address for serving court documents	2 Gutman St. Tel Aviv
Citizenship	Israel and the US
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301 of the Proper Conduct of Banking Business Directives	Yes, external director according to Directive 301, according to the classification of the Committee for the Appointment of Directors and the declaration of the candidate, which is attached to this Immediate Report and subject to appointment by the General Meeting and to receipt of the approval or notice of non-objection of the Banking Supervision Department.
Independent Director as defined by the Companies Law	Classification as an independent director has not yet been decided on.
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) above.
Education/professional qualifications	Please see the curriculum vitae attached to this report.
Employment during the last five years and list of corporations in which he served as director	Please see the curriculum vitae attached to this report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed – based on the information presented to it, including the candidate's statement – that the business relations detailed below constitute "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, and in accordance with Section 240(b) of the Companies Law and the Affiliation Regulations, and therefore, they do not constitute an "affiliation" in accordance with the Banking Ordinance and the Companies Law, as follows:

- (1) Relations of the candidate and his relatives with the Bank, with respect to account management at the Bank.
- (2) The Bank's business relations with Reichman University (the candidate was employed as a professor of finance at Reichman University until September 2021).

Bank Leumi le-Israel B.M.

Voting slip in accordance with the Companies Regulations (Voting Slips and Position Notices), 2005 (hereinafter - the "Regulations") for an annual general meeting to be convened on Monday, July 17, 2023

Part One

1. **Company:** Bank Leumi le-Israel B.M. (hereinafter: **"the Bank"**).
2. **Type, date and location of general meeting:** The Bank's annual general meeting. The general meeting will convene on Monday, July 17, 2023, at 2:00 PM at the Bank's offices at Beit Lin, 35 Yehuda Halevy Street, Tel Aviv. If the meeting is deferred, it will be held on July 24, 2023, at the same venue, at 02:00 PM.
3. **List of items on the agenda of the general meeting which may be voted on by means of a voting slip:**

- 3.1 **Item No. 2 on the agenda - The re-appointment of the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar & Co. (Deloitte) as joint independent auditors of the Bank and the authorization of the Bank's Board of Directors to set the fees paid thereto and report those fees**

The proposed resolution

To reappoint independent auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as joint independent auditors of the Bank for a period that will commence on the date of approval of the current Annual General Meeting through the end of the next Annual General Meeting of the Bank and to authorize the Bank's Board of Directors to set the fees paid thereto.

For further details, please see Section 2 to the Meeting Summons Report.

- 3.2 **Items 3 -7 on the agenda - appointment of directors**

At this meeting, five (5) candidates were proposed for election by the Committee for the Appointment of Directors in Banking Corporations (hereinafter - the "**Committee for the Appointment of Directors**") appointed in accordance with Section 36A of the Banking Law (Licensing), 1981, as follows:

- 3.2.1 Two (2) directors that will serve in the Bank's Board of Directors as directors who are not external directors as set out in Section 11D(a)(2) to the Banking Ordinance (hereinafter - "**Other Director**") for a period of three years, out of the candidates who were proposed by the Committee for the Appointment of Directors.

The candidates who were proposed by the Committee for the Appointment of Directors for selection for service as Other Directors are as follows:

- (1) Mr. Uri Alon - for more information, see **Appendix C1** to the Meeting Summons Report;
- (2) Mr. Avi Bzura - for more information, see **Appendix C2** to the Meeting Summons Report;

- (3) Adv. Esther Deutsch - for more information, see **Appendix C3 to the Meeting Summons Report**.

3.2.2 One (1) external director pursuant to the provisions of Proper Conduct of Banking Business Directive No. 301 (hereinafter – “**External Director**”) for a period of three years, out of the candidates who were proposed by the Committee for the Appointment of Directors.

The candidates who were proposed by the Committee for the Appointment of Directors for selection for service as External Directors are as follows:

- (4) Prof. Yedidia Stern - for more information, see Appendix C4 to the **Meeting Summons Report**;
- (5) Prof. Oded Sarig - for more information, see **Appendix C5** to the Meeting Summons Report;

For further information about the appointment of the directors to the Bank’s Board of Directors, including proposed resolutions on Items 3 to 7 on the agenda of the Meeting, see Section 3 and Section B to Appendix B of the Meeting Summons Report.

The vote shall be cast separately for each of the candidates. Participants in the meeting may vote for any of the candidates to serve as director.

Set forth below are details regarding candidates for service as directors in the Bank’s Board of Directors pursuant to Regulations 26 and 36B(a)(10) to the Reports Regulations:

Item No. 3 on the agenda - additional information about the candidate for service as “Other Director” - Mr. Uri Alon

Candidate	Mr. Uri Alon
ID number	027904994
Date of birth	November 24, 1970
Address for serving court documents	Sasha Argov 29, Tel Aviv
Citizenship	Israeli
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) of the Meeting Summons Report.
Education/professional qualifications	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
Employment during the last five years and list of corporations in which he served as director	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed - based on the information presented thereto, including the candidate's statement - that the relations detailed below constitute "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance, 1941 (hereinafter - the "**Banking Ordinance**") and the position of the Banking Supervision Department dated May 28, 2014 (hereinafter - the "**Banking Supervision Position**") and therefore do not constitute a "affiliation" as defined in the Banking Ordinance, as follows:

- (1) The business relations between the bank and Isracard Ltd. (hereinafter - "**Isracard**") (the candidate served until April 2022 as Deputy CEO of Isracard, as Head of the Marketing, Digital Data, Strategy and Business Development).
- (2) The business relations between the material shareholders of the Bank and Isracard.

The proposed resolution

To appoint Mr. Uri Alon as an Other Director for a period of 3 years.

Item No. 4 on the agenda - additional information about the candidate for service as “Other Director” - Mr. Avi Bzura

Mr. Avi Bzura (an “Other Director” in the Bank), who is a candidate for reappointment in this meeting, is expected to end his first term in office on November 8, 2023.

Candidate	Mr. Avi Bzura
ID number	058623547
Date of birth	January 26, 1964
Address for serving court documents	Beit Leumi, 34 Yehuda Halevy St., Tel Aviv, 6513616
Citizenship	Israeli
Membership in Board of Directors Committees	As of the publication date of this immediate report, Mr. Avi Bzura is a member of the Audit and Financial Statements Committee, Risk Management Committee, and the IT and Technological Innovation Committee.
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which second term in office as director commenced	November 9, 2023, subject to appointment by the General Meeting, and approval or non-objection of the Banking Supervision Department for the appointment.
Education/professional qualifications	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
Employment during the last five years and list of corporations in which he served as director	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

In the absence of relations amounting to an "affiliation" in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, the Audit Committee was not required to examine the negligibility of relations.

The proposed resolution

To appoint Mr. Avi Bzura as an Other Director for a period of 3 years.

Item No. 5 on the agenda - additional information about the candidate for service as "Other Director" - Adv. Esther Deutsch

Candidate	Adv. Esther Deutsch
ID number	056346299
Date of birth	February 6, 1960
Address for serving court documents	Harotem 3, Herzliya
Citizenship	Israeli
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301	No
Independent Director as defined by the Companies Law	No
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) to Appendix B to the Meeting Summons Report, and according to the Banking Supervision Department's approval.
Education/professional qualifications	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
Employment during the last five years and list of corporations in which she served as director	Please see the statement and curriculum vitae of the candidate attached to the Meeting Summons Report.
A relative of another interested party in the corporation	No.
Possesses accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law.	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed - based on the information presented thereto, including the candidate's statement - that the relations detailed below do not constitute an "affiliation" or constitute "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, and therefore do not constitute an "affiliation" as defined in the Banking Ordinance, as follows:

- (1) Interfaces between the Bank and Israel Discount Bank Ltd. (hereinafter - "**Discount**") (including, Mercantile Discount Ltd. (hereinafter - "**Mercantile**"), excluding Israel Credit Cards Ltd. (hereinafter - "**CAL**")) - which do not constitute an "affiliation" as defined in the Banking Ordinance (the candidate was an officer at Discount, serving as Head of the Group's Administration and Regulation Division until June 2022; she also serves as Mercantile's Chairman of the Board).
- (2) Business relations between the Bank and CAL and its investees (above and hereinafter - "**CAL**") (the candidate serves as CAL's Chairman of the Board) constitute negligible relations.
- (3) The business relations between the material shareholders of the Bank and the Discount group (including Mercantile and CAL) constitute negligible relations.

Adv. Deutsch informed the Bank of her intention to resign from her position as Chairman of the Board and director in Mercantile and CAL if she is elected as Director in the bank.

The proposed resolution

To appoint Adv. Esther Deutsch as an Other Director for a period of 3 years.

Item No. 6 on the agenda - additional information about the candidate for service as External Director - Prof. Yedidia Stern

Prof. Yedidia Stern (an “External Director”), who is a candidate for reappointment in this meeting, is expected to end his first term in office on November 21, 2023.

Candidate	Yedidia (Zvi) Stern
ID number	031285091
Date of birth	March 13, 1955
Address for serving court documents	Beit Leumi, 34 Yehuda Halevy St., Tel Aviv, 6513616
Citizenship	Israeli and British
Membership in Board of Directors Committees	As of the publication date of this immediate report, Prof. Yedidia Stern serves as the Chairman of the Procedure Committee and as a member of the Compensation Committee, Credit and Business Committee, and the Risk Management Committee.
EM as defined in the Companies Law/ External Director pursuant to Directive 301 of the Proper Conduct of Banking Business Directives	Yes.
Independent Director as defined in the Companies Law	Yes.
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which second term in office as director commenced	November 22, 2023, subject to appointment by the General Meeting, and approval or non-objection of the Banking Supervision Department for the appointment.
Education/professional qualifications	Please see the curriculum vitae attached to this Meeting Summons Report.
Employment during the last five years and list of corporations in which she served as director	Please see the curriculum vitae attached to this Meeting Summons Report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed - based on the information presented thereto, including the candidate's statement - that the business relations between the Bank and Bar-Ilan University (the candidate served as a full professor at the University until the end of 2022) constitute "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, and in accordance with Section 240(b) of the Companies Law and the Affiliation Regulations, and therefore do not constitute an "affiliation" as per the Banking Ordinance and the Companies Law.

The proposed resolution

To appoint Prof. Yedidia Stern as an External Director for a period of 3 years.

Item No. 7 on the agenda - additional information about the candidate for service as External Director - Prof. Oded Sarig

Candidate	Prof. Oded Sarig
ID number	053547451
Date of birth	July 25, 1955
Address for serving court documents	2 Gutman St. Tel Aviv
Citizenship	Israel and the US
Membership in Board of Directors Committees	TBD
ED as defined in the Companies Law/ External Director pursuant to Directive 301 of the Proper Conduct of Banking Business Directives	Yes, external director according to Directive 301, according to the classification of the Committee for the Appointment of Directors and the declaration of the candidate, which is attached to this Immediate Report and subject to appointment by the General Meeting and to receipt of the approval or notice of non-objection of the Banking Supervision Department.
Independent Director as defined by the Companies Law	Classification as an independent director has not yet been decided on.
Employee of the Bank, a subsidiary, related company or an interested party of the bank	No
Date on which term in office as director commenced	Subject to election by the General Meeting, to approval or non-objection of the appointment by the Banking Supervision Department and to that stated in Section B(4) of the Meeting Summons Report.
Education/professional qualifications	Please see the curriculum vitae attached to this Meeting Summons Report.
Employment during the last five years and list of corporations in which he served as director	Please see the curriculum vitae attached to this Meeting Summons Report.
A relative of another interested party in the corporation	No
Does he/she possess accounting and financial expertise pursuant to Section 92(a)(12) to the Companies Law?	Yes

Audit Committee's Resolution

On May 10, 2023, the Audit Committee confirmed - based on the information presented thereto, including the candidate's statement - that the business relations as detailed below constitute "negligible relations" in accordance with Section 11E(b) of the Banking Ordinance and the Banking Supervision Position, and in accordance with Section 240(b) of the Companies Law and the Affiliation Regulations, and therefore do not constitute an "affiliation" as per the Banking Ordinance and the Companies Law, as follows:

- (1) Relations of the candidate and his relatives with the Bank with respect to account management at the Bank.
- (2) The Bank's business relations with Reichmann University (the candidate was employed as a professor of finance at Reichman University until September 2021).

The proposed resolution

To appoint Prof. Oded Sarig as an External Director for a period of 3 years.

4. Place and date for reviewing the full text of the proposed resolutions:

Documents relating to the items on the agenda of the General Meeting may be reviewed at the Bank's secretariat, at the Bank's registered office at Beit Leumi, 34 Yehuda Halevy St. (11th floor), Tel Aviv, Tel: +972-76-8859419, from Sunday to Thursday between 08:00 AM to 03:00 PM, as well as in the Israel Securities Authority's publication website and the Tel Aviv Stock Exchange Ltd.'s website, at the addresses detailed in Section 11.

5. The majority required to pass the resolutions in the meeting on the topics which may be voted on using a voting slip (Items 2 to 7 on the agenda)

An ordinary majority of the total voting rights of eligible shareholders voting in person or by proxy. Abstaining votes shall not be taken into account in counting the votes of the said shareholders.

6. A voting slip shall have effect only if it is attached a proof of ownership of the unregistered shareholder on the effective date (i.e. any person to whose credit the Bank's shares are registered with a Stock Exchange Member, when such shares are included in the registered shares in the shareholder register, in the name of a nominee company) (hereinafter - "**Unregistered Shareholder**") or if such a proof of ownership is sent to the Bank through the electronic voting system, and in case of a shareholder registered in the Bank's shareholder register, the voting slip shall have effect only if it is attached a photocopy of an identity card, passport or certificate of incorporation. The Bank must be delivered, at the address detailed in Section 8 below, this voting slip together with the documents attached thereto, as foregoing, no later than four hours before the time of the convening of the meeting, i.e. by 10:00 AM on Monday, July 17, 2023.
7. Time of turning off the Electronic Voting System - Unregistered shareholders may also vote with respect to all of the items on the agenda of the General Meeting via an electronic voting slip that will be sent to the Bank through the Electronic Voting System. Voting shall be possible starting from the end of the effective date and until 6 hours before the convening of the general meeting, i.e. until 08:00 AM on Monday, July 17, 2023.

8. The Bank's address for the delivery of voting slips and position notices: Beit Leumi, 34 Yehuda Halevy St., Tel Aviv 6513616, care of the Bank's Secretariat (Floor 11).
9. The deadline for submission of position notices to the Bank: Friday, July 7, 2023 (inclusive).
10. The deadline for submission of the Board of Directors' response to the position notices: Wednesday, July 12, 2023 (inclusive).
11. Address of the Israel Securities Authority's publication website and the Tel Aviv Stock Exchange Ltd.'s website (hereinafter - "the TASE") where the voting slips and the position notices are available:
 - The Israel Securities Authority's publication website: <http://www.magna.isa.gov.il/>.
 - The TASE's website: <http://maya.tase.co.il/>
12. An unregistered shareholder may receive the proof of ownership at the branch of the TASE member or by postal delivery, if it so requests. An application on this matter shall be delivered in advance for a particular securities account. An Unregistered Shareholder may instruct the Member of the Stock Exchange to deliver his proof of ownership to the Bank via the Electronic Voting System.
13. An Unregistered Shareholder is entitled to receive by email, free of charge, a link to the format of the voting slip and position notices on the distribution website of the Israel Securities Authority, from the Stock Exchange member through which it holds its shares, unless it informs the Stock Exchange member that it is not interested in receiving such a link, or that it is interested to receive voting slips by mail in consideration for a fee; a notice on the matter of the voting slips shall also apply to the matter of receiving position notices.
14. One or more shareholders holding on the effective date (Monday, June 12, 2023) a rate constituting five percent or more of the total voting rights in the Bank, and any person holding such a rate out of the total voting rights that are not held by the controlling shareholder in the Bank as defined in Section 268 of the Companies Law (hereinafter - the "Controlling Shareholder"), may review whether by itself or through an agent on its behalf, after the convening of the general meeting, at the Bank's registered headquarters, during regular work hours, the voting slips as detailed in Regulation 10 of the Regulations.

The quantity of shares constituting 5% of the total voting rights in the Bank is: NIS 77,100,364 par value ordinary shares of the Bank (as of June 4, 2023).
15. After the publication of the voting slip, changes may take place in the agenda and position notices may be published. In such a case, it shall be possible to review the up-to-date agenda and the position notices published in the Bank's reports on the distribution website as provided in Section 11 above.

A shareholder shall state its vote with regard to the topics on the agenda in the second part of this voting slip.

Voting Slip - Part Two

The Companies Regulations (Voting Slips and Position Notices), 2005 (hereinafter - the “**Regulations**”)

Company: Bank Leumi le-Israel B.M.

The Company’s address (for the delivery and mailing of voting slips): Beit Leumi, 34 Yehuda Halevy St., Tel Aviv 6513616, Floor 11, care of the Bank’s Secretariat.

Company No.: 52-001807-8

Date of the general meeting: Monday, July 17, 2023 at 02:00 PM.

Type of meeting: Annual.

Effective date: Monday, June 12, 2023.

Shareholder Information

Shareholder’s name - _____

ID No. - _____

If the shareholder does not have an Israeli ID card -

Passport No. - _____

Country of issue - _____

Expiry date - _____

If the shareholder is a corporation -

Corporation No. - _____

Country of incorporation - _____

Votes

No. of topic on the agenda	Vote ¹		
	In favor	Against	Abstaining
2. To reappoint independent auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as joint independent auditors of the Bank for a period that will commence on the date of approval of the current Annual General Meeting through the end of the next Annual General Meeting of the Bank and to authorize the Bank's Board of Directors to set the fees paid thereto.			
3. To appoint Mr. Uri Alon as an Other Director for a period of 3 years.			
4. To appoint Mr. Avi Bzura as an Other Director for a period of 3 years.			
5. To appoint Adv. Esther Deutsch as an Other Director for a period of 3 years.			
6. To appoint Prof. Yedidia Stern as an External Director for a period of 3 years.			
7. To appoint Prof. Oded Sarig as an External Director for a period of 3 years.			

For shareholders holding shares through a Stock Exchange member (pursuant to Section 177 (1) of the Companies Law) - This voting slip is effective only when attached a proof of ownership, excluding cases where voting is performed through the system.

For shareholders registered in the Bank's shareholder registry - The voting slip is effective when attached a photocopy of the ID card/passport/certificate of incorporation.

Date

Signature

=====

¹ Failure to mark shall be deemed as abstaining from voting on that topic.



Appendix A

Statement of a Candidate for the Office of Director (who is not an External Director or ED) at Bank Leumi of Israel Ltd.

I, the undersigned, Uri Alon, ID No. 027904994, address: 29A Sasha Argov St. Tel Aviv, hereby provide this statement as a candidate for the office of director at Leumi Bank Ltd. (hereinafter: the "**Bank**") after I have been warned that I am required to state the truth, and that I shall be subject to the penalties prescribed by law if I fail to do so, as detailed below:

1. Personal information

1.1. Name: Uri Alon

1.2. ID No.: 027904994

1.3. Date of birth: November 24, 1970

1.4. Address for serving court documents: 29A Sasha Argov St. Tel Aviv

1.5. Nationality: Israeli

1.6. Citizenship: Israeli

1.7. Is the candidate a relative of another interested party¹ of the Bank? (if yes – specify the details): No

2. I am/ I am not an employee of the Bank, of a subsidiary thereof, of an affiliated company thereof or of an interested party thereof

¹ **Interested party** – whoever holds 5% or more of the issued share capital of the corporation or of the voting power therein, whoever is entitled to appoint one or more directors of the corporation or its general manager, whoever serves as a director of the corporation or as its general manager or a corporation in which such a person holds 25% or more of its issued share capital or voting rights, or may appoint 25% or more of its directors. For the purpose of this paragraph, a mutual fund manager shall be considered as the holder of securities included in the fund's assets. If a person holds securities through a trustee, the trustee shall also be deemed to hold the said securities. For this purpose, "trustee" - excluding a nominee company and excluding a person who has held securities only by virtue of his position as trustee for an arrangement as defined in Section 46(a)(2)(f) of the Securities Law, 1968, or as trustee for the allotment of shares to employees as defined in Section 102 of the Income Tax Ordinance. In addition, a subsidiary of a corporation other than a nominee company.

3. Competence

I possess the qualifications necessary to serve as director of the Bank and, specifically, possess the education, knowledge, experience or expertise in one or more of the following areas: banking, finance, economic or business activity, law, finance, accounting, risk management, regulatory compliance, information technology, information security (Including cybersecurity) or another area approved by the Banking Supervision Department and I have the time required to fulfill my functions as director of the Bank, taking into consideration, among other things, the scope of activity and size of the Bank.

My qualifications are as follows² [*education, training, experience*]

3.1. Education:

Degree / academic certificate	My profession / Primary field	Name of the academic institute
BA	Political Science	Tel Aviv University
MBA	Business Administration	Ben Gurion University
Directors Course	Director	Reichman University, Herzliya

3.2. Professional certificates:

3.3. Specification of the main occupations **during the past five years**, detailing the corporations in which the candidate serves as director (please specify the number of years of service in each position)³:

² The candidate must attach to this appendix a CV which includes, at least, specification of their education and of their occupations in the past five years, as required.

³ See footnote no. 2 above.

Management

DIF – Establishment of a digital startup in the field of property and casualty insurance
(current)

Deputy CEO Isracard Group (19-22)

CEO - Gulliver Group (13-19)

Boards of Directors

Adika - external director 22 (1 year – acquisition by the Gold Group and delisting)

American Express – director 20-22 (2.5 years)

Mehadrin – independent director 2016-2020 (5 years)

- 3.4. In view of my education, experience, past and present employment and skills, I possess professional competence, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

In addition to the above I served in 3 further senior management roles CEO/VP in the past in strong Israeli rand (Gulliver, IDI Insurance, HOT).

Documents and certificates supporting my above statement in this section has been provided to the Bank Secretariat.

- 3.5. In view of my education, experience, past and present employment and skills, I possess/ ~~I do not possess~~ accounting and financial expertise as defined below, all on the basis of the aforementioned (note: The accounting and financial expertise of a candidate to serve as director shall be evaluated by the Board of Directors). Following are additional details with regards to the information included in Section 3.3 above, relevant to my education and experience, which indicates that the conditions and tests for my expertise as aforesaid have been met:

I was a member of management in 2 publicly-held financial corporations (IDI Insurance and the Isracard Group), and a director in publicly-held companies (Mehadrin, American Express, Adika), member of Audit Committees and Compensation Committees, and in the Balance Sheet Committee; I dealt with financial statements.

- 3.6. In view of my education, experience, past and present employment and skills, I possess/ I do not possess “proven knowledge and experience in information

technology”⁴, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

I do not meet the formal criteria of proven experience in information technology, but I do bring with me to the board extensive knowledge and practical experience from the range of roles I served in during recent years as the CEO of the Gulliver Group, that deals with technology-based tourism, and as the Deputy CEO of Isracard, where I led a number of significant technological projects. I am familiar with all the technological aspects referred to in the definition of proven experience, as a result of my practical experience in my different roles.

3.7. In view of my education, experience, past and present employment and my skills as described above, to the best of my knowledge, I possess "banking experience"⁵ – furthermore, for the purpose of this section above:

“Professional qualification” - an academic degree as required under one of the conditions listed in paragraphs (1) or (2) below, and experience required under paragraph (3) below:

(1) An academic degree in one of the following subjects: economics, business administration, accounting, law and/or public administration; (2) Other academic degree or completion of other higher education studies, in an area which is relevant to the Bank’s business or to the position; (3) at least five years of experience in one of the following, or accumulated experience of at least five years in two or more of the following: (a) senior position in the business management of a corporation with a substantial scope of business; or (b) senior public office or a senior position in the public service; or (c) senior banking position.

“Director with accounting and financial expertise” - is a person who, in the opinion of the Board of Directors, meets the following conditions: a director who by virtue of his/her education, experience and qualifications, possesses a high level of proficiency and understanding of business-accounting issues and financial statements, such that he or she has in-depth understanding of the Bank’s financial statements and is able to raise issues relating to the manner in which financial data are presented therein. When assessing the accounting and financial skills of the candidate, the Board of Directors’ considerations will include, among other things,

⁴ As required pursuant to Proper Conduct of Banking Business Directive No. 301.

⁵ As required pursuant to Proper Conduct of Banking Business Directive No. 301, and as stated above in this document.

the candidate's education, experience and knowledge in the following areas: (1) accounting issues and accounting control issues typical of the banking sector and to companies of the size and complexity of the Bank; (2) the functions and duties of the independent auditor; (3) financial statements preparation and approval processes under the Securities Law, 1968, and the Companies Law.

"Banking experience": One of the following – (a) A person who has served at least 3 years in a "senior position" (a manager reporting directly to a CEO, as well as a person who reports directly to a manager as stated above, including an internal auditor) in a bank or in a bank overseas and who engaged in the management or control of a core area or of a material risk to the banking corporation in which he/she serves as director; (b) Served as the partner responsible for audit engagement with a banking corporation, including knowledge of creating SOX processes for a cumulative period of at least 5 years in an independent auditing firm (subject to compliance with the rules of independence and the provisions of any law); (c) Served as director of a banking corporation for a cumulative period of at least 9 years or as chairman of the board of directors for a cumulative period of at least 3 years. A candidate who, in his/her opinion, does not have accounting and financial expertise is required to state whether he/she has the ability to read and understand financial statements – Yes (I worked as the Deputy CEO in a merchant acquirer – the Isracard Group).

4. I have not been convicted in the past five years in a final judgment of an offense set forth in Section 226 of the Companies Law: Offences under Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 to the Penal Law, 1977 and under Sections 52c, 52d, 53 (a) and 54 to the Securities Law.
 - 4.1. Conviction in a court of law outside of Israel on offenses of bribery, fraud, corporate manager offenses or offenses involving the use of inside information.
 - 4.2. Conviction in another offense which the court determined that due to its nature, severity or circumstances, I am not fit to serve as director in a public company. There is no pending indictment against me on such an offense.
5. I have not been charged by the Administrative Enforcement Committee⁶ with enforcement measures prohibiting me from serving as director in a public company.
6. I am not a minor, I am not incompetent to stand trial and I have not been declared bankrupt⁷.

⁶ A committee appointed under Section 521b(a) to the Securities Law, 1968.

⁷ As long as I have not been dismissed.

7. My other duties or occupations do not create or are likely to create a conflict of interest with my position as director with the Bank, nor do they impair my ability to serve as a director with the Bank.
8. All the conditions for my serving as director in a banking corporation without a controlling core have been met pursuant to the provisions of the Banking Ordinance, including:
 - 8.1. I or my relatives, do not hold means of control of any kind in the Bank, in a corporation controlled by the Bank or in a "substantial holder", other than holding marketable shares at a percentage of no more than one quarter of one percent of the issued and paid up share capital of any of them.

None

- 8.1.1. In the two years preceding the date of the appointment or from the date of the appointment and thereafter, I, or a person who is in "close connection" with me have **had no** affiliation with the Bank or with a corporation under the Bank's control, with an Officer of the Bank or with a "substantial holder" [it is clarified that having served as director at the Bank and being a candidate for re-election at this time does not constitute affiliation].
 - 8.1.2. From the date of appointment and thereafter, **I have no** affiliation with a relative of a Bank officeholder, a relative of a "substantial holder" or to a partner of a "substantial holder"; it is clarified that having served as director at the Bank and being a candidate for re-election at this time does not constitute affiliation.
 - 8.2. I do not, nor does anyone in "close connection" with me, have business or professional connections with the Bank or with a corporation under the Bank's control, with an officer of the Bank, or with a "substantial holder" who has proposed me as a candidate to serve as director in the Bank, even if such connections, as aforesaid, are not permanent.

Please specify:

The Bank's Audit Committee has confirmed on May 10, 2023 business relations between me or anyone closely related to me and the Bank or a corporation controlled by the Bank or an officer in the Bank or a substantial holder therein as described to the committee, are negligible connections and therefore do not constitute an affiliation (as the terms are defined in this declaration), all as described in the Summons Report for the Bank's annual General Meeting, to which this statement is appendix.

8.3. A director whose candidacy was proposed by the Committee for the Appointment of Directors under Section 11D(a)(1) to the Banking Ordinance (the "**Committee**") hereby adds and declares that:

8.3.1. As of the appointment date, I have **no** an affiliation with a committee member;

8.3.2. I am not a minister, deputy minister or member of the Knesset, nor do I have a personal, business or political affiliation with a minister or deputy minister or government employee or an employee of a statutory corporation;

8.3.3. I have not been convicted of an offense which by its nature, severity or circumstances renders me unfit to serve in the position, and no indictment for such an offense is pending against me.

For the purpose of Section 8 above:

"Close connection" – A relationship between a person and his/her relative, partner, employer, to whom he/she is directly or indirectly subordinate, and to the corporation in which he/she is the controlling shareholder;

"Affiliation" - The existence of regular working relations or the existence of professional or business relations, with the exception of negligible relations, as well as appointment as officer; however, retail business relations between the corporation and a customer shall not be considered an affiliation.

"Substantial holder" - A person who holds more than two and a half percent of a certain type of means of control in a banking corporation, a person who controls such holder, a person controlled by any of them, a member of a group of holders as defined by Section 11D(a)(3)(b), whoever controls a member or a group of holders as aforesaid, and whoever is controlled by any of them. For a list of substantial holders of the Bank, please see the Bank's website at www.leumi.co.il

"Officer" – As defined by the Companies Law, and every other employee reporting to them directly.

9. I hereby state that there is no impediment or limitation whatsoever to my appointment as director in the Bank, including, among other things, under: Proper Conduct of Banking Business Directive No. 301; the Banking Ordinance, 1941; the Banking (Licensing) Law, 1981; and/or under any law, including, among other things, due to serving in other corporations.

10. The Bank has given me all the information regarding the directors' salary at the Bank and I agree to it.

11. If, and to the extent, that a change in the aforesaid will occur, including if conditions required by law to serve as a director in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat immediately.

12. Below is my name, my signature and all of the above is true.

Date: May 29, 2023

[Signature]_____

Signature of submitter

Confirmation

I, Adv. *David Sackstein* hereby confirm that Uri Alon, ~~who is personally familiar to me/~~ who identified himself to me with his ID card No. 027904994, after I had warned him that he must state the truth and that he will be liable to the penalties prescribed by law if he does not, confirmed his above statement and signed it before me.

Date: May 29 2023 Name and signature of attorney: [stamp and signature]

Adv. David Sackstein

34 Yehuda Halevi Street, Tel Aviv 651316

ID no. 320611353

License no. 29797

Conditions for Service as a Director in a Bank Without a Controlling Core

Sections 11E(b)–(e) of the Banking Ordinance

(b)

(1) In a banking corporation without a controlling core, no person shall be appointed nor serve as director if one of the following is met:

(a) He or his relative holds means of control of any kind in the banking corporation, in a corporation controlled by the banking corporation or in a substantial holder other than the holding of marketable shares at a rate not exceeding one quarter of one percent of the issued and paid up share capital of any of the above.

(b) A person who in the two years preceding the date of the appointment or from the date of the appointment and thereafter, has, or a person to whom he is closely associated has, an affiliation to the banking corporation or a corporation controlled by the banking corporation, an office holder of the banking corporation or a substantial holder, and whoever, from the date of the appointment and thereafter has an affiliation to a relative of an office holder of the banking corporation, a relative of a substantial holder or a partner of a substantial holder; for this purpose, service as director in a banking corporation without a controlling core by a candidate for re-election as aforesaid shall not be deemed an affiliation.

(2) Without derogating from the provisions of Section (1)(b), an individual may not serve as a director if he, or a person with whom he has a close association has business or professional relations with the banking corporation or with a corporation controlled by the banking corporation, with an office holder of the banking corporation, or with a substantial holder who nominated that candidate to serve as a director, even if such relations are not regular, except for negligible relations;

(3) Without derogating from the provisions of Sections (1) and (2), a director who was nominated by the Committee under Section 11D(a)(1) shall not be appointed and shall not serve if any of the following applies to him:

(a) He has an affiliation to a member of the Committee at the time of the appointment;

(b) The provisions of Section 36B(b)(3) of the Banking (Licensing) Law apply to him;

(c) He was convicted of an offense which due to its nature, severity or circumstances renders him unfit to serve in the position, and there is an indictment pending against him for such an offense;

(d) The provisions of Section 240(c) of the Companies Law apply to him;

- (4) A director who was nominated by the Committee under Section 11D(a)(1) shall have the professional qualifications or possess accounting and financial expertise, pursuant to the provisions of Section 240(a1) of the Companies Law.
- (c) Notwithstanding the provisions of subsection (b), a director serving in a banking corporation on the eve of its becoming a banking corporation without a controlling core may continue to serve until the end of his term in office even if the conditions prescribed in the said subsection do not apply to him, but no more than three years from the date on which the banking corporation became a banking corporation without a controlling core, whichever is earlier.
- (c1) The Banking Supervision Department may approve the appointment or service as a director of a person who, in the two years preceding the date of appointment or from the date of appointment and thereafter, had or a person with whom he is closely associated had an affiliation to a substantial holder, relative of a substantial holder or a partner of a substantial holder, even if this affiliation is not negligible, if the Banking Supervision Department finds that, under the circumstances, this affiliation does not give rise to a concern of conflict of interest in such office.
- (d) The provisions of this section shall prevail over any contradictory provision of the law.
- (e) In this section –
- “General Meeting” “Special Meeting” and “Annual Meeting” – as defined in the Companies Law;
- “Close association” – as defined in section 36B(a) of the Banking Law (Licensing);
- “Affiliation” – employment relationship, regular business or professional relations – with the exception of negligible relations, as well as service as office holder; however, retail business relations between a corporation and a customer shall not be deemed an affiliation.
- “Substantial holder” – a party holding more than two and one half percent of a particular type of means of control in the banking corporation; a party controlling such a holder, or controlled by any of them; a member of a body of holders as defined in Section 11D(a)(3)(b), a party who controls a member of such a body of holders, and a party controlled by any of them.

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 whom it may concern,

My name is Uri Alon - a candidate for the position of director at Bank Leumi; and I am honored to introduce myself to you.

I have extensive experience in senior executive positions in the business sector; I served as a VP, Deputy CEO, CEO and Director. I was in charge of large sales, services and operating functions, and also served in staff functions in the areas of marketing, digital data, strategy and business development. I possess an accounting and financial expertise and have extensive experience in developing financial products and linking the business aspects, that is to say, strategy, marketing, and sales to the support systems: finance, regulation and technology. In my previous role as Isracard's Deputy CEO I led and managed organization-wide complex projects, including significant technological projects, such as the transition to advanced payments using smart phones, creating the core and digital infrastructures of credit sales, and creating the data and models that are used as infrastructure for the company's business activity.

When I looked into Bank Leumi's strategy as reflected in the financial statements, I identified a high correlation between my cumulative experience in general and in Isracard in particular, and the areas in which the Board of Directors is required to assist the Bank's management, and the capabilities it uses to support the Bank in those areas.

Set forth below are statements made in the Report of the Board of Directors and Management Overview, Goals and Strategy in the Bank's 2022 financial statements:

"Leumi adopted an accelerated growth strategy in selected segments. Accordingly, a set of long-term business criteria was created, in light of which the Bank's Board of Directors monitors the implementation of the strategy. In order to realize its vision and strategy, in 2021 the Strategy, Digital, Data and Projects Division was established, which is responsible for leading strategic development and implementation processes in the Leumi Group, the transfer for treatment by the relevant business line, product management and improvement of the digital customer experience, data management and analysis services for the Bank's units and building service and sales models. As part of the Division's activity, it focuses, among other things, on the following topics: Boosting digital service - further expanding the provision of most banking products and services through digital means, while continuously simplifying the use of digital tools, so as to allow customers to have around-the-clock access to the services and to enjoy a convenient customer experience customized to their preferences. Leveraging data capabilities - Implementation of the strategy supporting data-based banking and advanced models - both in marketing and pricing the banking products, and in the service and operating activity, while making these services and capabilities accessible by means of advanced digital tools. Additional collaborations with FinTechs - to promote innovation and ensure an enhanced service experience to customers, Leumi promotes collaborations with innovative FinTech companies, according to the Open Banking Model".

The strategy defined by the Board of Directors of Bank Leumi is completely compatible with the skills and experience I am equipped with, which, as mentioned above, I have accumulated over the past twenty-three years, ever since I was appointed - at the age of 29 - as CEO of a large communications company (Arutzei Zahav, which later became HOT), through leading groundbreaking moves as VP in the field of insurance

(Direct Insurance), and the digital and on-line revolution I led as a CEO in the field of tourism (the Gulliver Group).

As part of my latest position in a large financial corporation, where I served as deputy CEO and head of the marketing, digital, data, strategy and business development division in the Isracard Group (similar to the division that was set up by Leumi and leading the Bank's strategy), I dealt with all these issues on a daily basis; therefore, my unique and specific experience will generate real added value to Leumi's Board of Directors in areas where, for the most part, board members with a distinct financial background do not have much experience. The fact that I am well acquainted with the work of the directors in publicly-traded and regulated companies, in which I served over the years, alongside my work in executive roles, provide me with an in-depth understanding of the director's role in the Board of Directors' dealings with the company's management.

Analyzing my career, one can clearly see that I have always been present in the markets at times when organizations experienced turbulent phases, and I supported them through the changes they experienced; what I find interesting is the fact that I was present at both sides of the arena: I worked both for large players that deal with competition, and for disruptors, which challenge transitional players. This is why I am absolutely convinced that I will be able to make a great contribution to tackling the key challenges that the Bank's management will face in the forthcoming years.

These challenges are numerous and complex: changing market conditions, local and global economies operating in conditions of uncertainty, and the competition in the business environment.

The macro environment is fraught with risks: geopolitical risks (Ukraine), political crisis (Israel), defaulting banks (SVB), interest rate environment and rising inflation, credit risks and tightening regulation.

The Bank's micro environment is fraught with complexities such as the improvement of the bottom line, further closure of branches and streamlining the workforce, conflicts between the human and digital channels, pricing, improving the value proposition to customers, both households and businesses, data-based credit underwriting models, payment apps, etc.

The competition environment is also changing; the Bank is currently competing not only with traditional banks, but also with new digital banks and new FinTech players, that will take advantage the "open banking" arena.

In order to continue promoting its strategy and deal with the numerous challenges it faces, the Bank needs to have in place a dynamic and professional Board of Directors, with strategic, technological, financial experience, whose members understand the changes in the market. Therefore, the professionalism and in-depth knowledge of the members of the Bank's Board of Directors are extremely important, and so is the Board of Directors' capability to promote the Bank's interests by outlining policies and strategies, and by assessing business opportunities, while maintaining effective, professional and independent supervision, adherence to proper risk management, regulation, corporate governance, reputation and compliance.

If we observe the Bank's Board of Directors, we can see high rates of representation for people coming from the banking system, regulators and finance professionals; the business, technology and innovation arenas are represented to a lesser extent. I therefore believe that I am the right person for the job of member of the Board of Directors of the Bank, and will appreciate your support for my candidacy.

Kind Regards,

Uri Alon

Uri Alon

Personal details: November 24, 1970, Married +3, 29A Sasha Argov St. Tel Aviv, 050-8223323

- ✓ *Experience in senior management roles in privately-held and publicly-traded corporations and companies.*
- ✓ *Experience as a director in publicly-traded and privately-held companies.*
- ✓ *Experience in companies operating in a competitive and aggressive market.*
- ✓ *Experience in supporting companies to transition from losses to earnings, significant improvement in financial results.*
- ✓ *Leading disruption in a range of markets through growth drivers, innovation and technological entrepreneurship.*
- ✓ *Experience in the setting up of new operations.*
- ✓ *Experience in digital transformation and transition from off-line to on-line.*

Education:

2018 Directors' Course at Reichman University Herzliya.

1999 MBA magna cum laude, MBA (Marketing), Ben Gurion University.

1996 BA Political Science, Tel Aviv University.

Professional experience

2022-to date

Partner and CEO in DIG, the digital insurance company (in the process of being established and owned by Eyal Lapidot)

- Management and leading from the development stage to the company's establishment stage.
- Management and formulation of organizational infrastructures in accordance with regulation, and dealings with the Capital Markets Authority.
- Leading the process of developing a technological product, and formulating the data strategy.
- Developing and formulating the brand language and outlining the go-to-market strategy.

2019-2022

Isracard Group

Deputy CEO, Head of the Strategy Division, Marketing, Digital, Data and Business Development

- Business development, investments, Fintech, and creating new growth drivers.
- Entrepreneurship, development and management of three P&L: objective digital insurance agency, data-based advertising platform for businesses, and a subsidiary (IsracardX) that focuses on Fintech investments and mergers.
- Leading the digital transformation, while outlining and implementing a digital and innovation strategy, leading the advanced payments projects, digital wallet, and the public transport digital payment solution, Apple Pay, Anypay, Anyway.
- Leading the data activities and turning the company into an advanced financial platform as a basis for the new growth drivers: digital insurance, Target (business-focused personal marketing), and consumer credit.
- Leading the change process and the transition from a traditional bureaucratic and operational company to an efficient, technology-based and focused company. Creating a mechanism for separation from long-serving employees, and moving to a new building (in collaboration with the Chairman of the Workers' Committee), as part of the streamlining process and the change of focus and corporate culture.

2008-2019 The Gulliver Group:

An investment and ventures group that holds and manages on-line and digital tourism companies in Israel and abroad: Gulliver Tourism, Travelist, Hulyo, Shufersal Travel Romania 360, Millennium, buy2fly, hidden flights and Hogal???

2013-2019 CEO and Partner Gulliver Group.

- Member of the Board of Directors of all Group companies
- Management and control of Group CEOs and HQ managers
- Leading M&As, business development and synergy between Group companies, while constantly improving the companies and the Group's business results.

2008-2013 CEO, Gulliver Tourism

- Reporting to the Chairman and the Board of Directors of the Board.
- Turning the company into the largest player in the on-line tourism market in Israel (with more than 90% of sales made on-line).
- Improving business results, transitioning from loss to significant profit by creating a marketing brand, digital transformation, and advanced management and control processes.
- Focusing on service, winning the Mail's Service Competition, and the Best Online Israeli Commerce Website Award across categories.

2004-2008 Direct Insurance/IDI Insurance Company:

2006-2008 VP Sales and Customers Division

- Managing and leading all sales, retention, service and operating functions (70% of the company's workforce).
- Creating the company's service and positioning strategy as a leading company in its area of activity; leading digital transformation in services and sales.
- Setting up Direct Insurance's activities in the Czech Republic, while supporting the local team and copying the Israeli model and adapting it to the target country.

2004-2006 VP Sales

- Leading the sale and go-to-market strategy into a traditional market based on insurance agents, while gaining market share from traditional insurance players.
- Leading a significant change and aggressive growth in the rates of sale and renewal of direct insurance policies.

1992-2003 Arutzei Zahav - Cable TV (HOT):

2001-2003 VP Marketing, Sales and Customer Relations

- Creating a new product strategy and penetrating the Internet and telephony market as a supplier of infrastructure competing with Bezeq.
- Setting up the HOT brand and creating the infrastructure for the merger of the cable companies.

2000-2001 VP Sales and Customers Relations

- Leading the strategy for competing against YES the satellite TV company.
- Formulating the strategy for transitioning from an analog to digital cable TV.

1992-2000 a range of roles in the field of sales.

Boards of Directors

2016-2000 Independent director, Mehadrin (a company owned by The Phoenix and IDB)

2020-2022 Director in American Express (the Isracard Group)

2022 ED in Adika (the Gold Group)

2022 Member of the directors pool of the Companies Authority, possessing management and finance expertise.

Service in the IDF:

1988-1991 The Air Force - combat soldier and medic in an air defense battalion, head battalion medic and air-borne medic in the 669 Special Tactics Rescue Unit 669γ

Distinguished for services in the Air Force's medical function.



Appendix A

Statement of a Candidate for the Office of Director (who is not an External Director or E.D.) at Bank Leumi of Israel Ltd.

I, the undersigned, Avi Bzura, ID No. 058623547, address: 9 Snir St. Bnei Dror POB 184, hereby provide this statement as a candidate for the office of director at Leumi Bank Ltd. (hereinafter: the "Bank") after I have been warned that I am required to state the truth, and that I shall be subject to the penalties prescribed by law if I fail to do so, as detailed below:

1. Personal information

1.1. Name: Bzura Avi

1.2. ID No.: 05862354-7

1.3. Date of birth: January 26, 1964

1.4. Address for serving court documents: 9 Snir St. Bnei Dror POB 184

1.5. Nationality: Israeli

1.6. Citizenship: Israeli

1.7. Is the candidate a relative of another interested party¹ of the Bank? (if yes – specify the details): No

2. ~~I am~~/ I am not an employee of the Bank, of a subsidiary thereof, of an affiliated company thereof or of an interested party thereof

3. Competence

I possess the qualifications necessary to serve as director of the Bank and, specifically, possess the education, knowledge, experience or expertise in one or more of the following

¹ **Interested party** – whoever holds 5% or more of the issued share capital of the corporation or of the voting power therein, whoever is entitled to appoint one or more directors of the corporation or its general manager, whoever serves as a director of the corporation or as its general manager or a corporation in which such a person holds 25% or more of its issued share capital or voting rights, or may appoint 25% or more of its directors. For the purpose of this paragraph, a mutual fund manager shall be considered as the holder of securities included in the fund's assets. If a person holds securities through a trustee, the trustee shall also be deemed to hold the said securities. For this purpose, "trustee" - excluding a nominee company and excluding a person who has held securities only by virtue of his position as trustee for an arrangement as defined in Section 46(a)(2)(f) of the Securities Law, 1968, or as trustee for the allotment of shares to employees as defined in Section 102 of the Income Tax Ordinance. In addition, a subsidiary of a corporation other than a nominee company.



areas: banking, finance, economic or business activity, law, finance, accounting, risk management, regulatory compliance, information technology, information security (Including cybersecurity) or another area approved by the Banking Supervision Department and I have the time required to fulfill my functions as director of the Bank, taking into consideration, among other things, the scope of activity and size of the Bank.

My qualifications are as follows² [*education, training, experience*]

3.1. Education:

Degree / academic certificate	My profession / Primary field	Name of the academic institute
BA	Economics	Tel Aviv University
MA	Business Administration	Bar Ilan University

3.2. Professional certificates:

3.3. Specification of the main occupations **during the past five years**, detailing the corporations in which the candidate serves as director (please specify the number of years of service in each position)³:

Please find attached my CV.

3.4. In view of my education, experience, past and present employment and skills, I possess professional competence, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

² The candidate must attach to this appendix a CV which includes, at least, specification of their education and of their occupations in the past five years, as required.

³ See footnote no. 2 above.

Documents and certificates supporting my above statement in this section has been provided to the Bank Secretariat.

3.5. In view of my education, experience, past and present employment and skills, I possess/ ~~I do not possess~~ accounting and financial expertise as defined below, all on the basis of the aforementioned (note: The accounting and financial expertise of a candidate to serve as director shall be evaluated by the Board of Directors). Following are additional details with regards to the information included in Section 3.3 above, relevant to my education and experience, which indicates that the conditions and tests for my expertise as aforesaid have been met:

3.6. In view of my education, experience, past and present employment and skills, I possess/ I do not possess "proven knowledge and experience in information technology"⁴, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

3.7. In view of my education, experience, past and present employment and my skills as described above, to the best of my knowledge, I possess "banking experience"⁵ – furthermore, for the purpose of this section above:

"Professional qualification" - an academic degree as required under one of the conditions listed in paragraphs (1) or (2) below, and experience required under paragraph (3) below:

⁴ As required pursuant to Proper Conduct of Banking Business Directive No. 301.

⁵ As required pursuant to Proper Conduct of Banking Business Directive No. 301, and as stated above in this document.

(1) An academic degree in one of the following subjects: economics, business administration, accounting, law and/or public administration; (2) Other academic degree or completion of other higher education studies, in an area which is relevant to the Bank's business or to the position; (3) at least five years of experience in one of the following, or accumulated experience of at least five years in two or more of the following: (a) senior position in the business management of a corporation with a substantial scope of business; or (b) senior public office or a senior position in the public service; or (c) senior banking position.

"Director with accounting and financial expertise" - is a person who, in the opinion of the Board of Directors, meets the following conditions: a director who by virtue of his/her education, experience and qualifications, possesses a high level of proficiency and understanding of business-accounting issues and financial statements, such that he or she has in-depth understanding of the Bank's financial statements and is able to raise issues relating to the manner in which financial data are presented therein. When assessing the accounting and financial skills of the candidate, the Board of Directors' considerations will include, among other things, the candidate's education, experience and knowledge in the following areas: (1) accounting issues and accounting control issues typical of the banking sector and to companies of the size and complexity of the Bank; (2) the functions and duties of the independent auditor; (3) financial statements preparation and approval processes under the Securities Law, 1968, and the Companies Law.

"Banking experience": One of the following – (a) A person who has served at least 3 years in a "senior position" (a manager reporting directly to a CEO, as well as a person who reports directly to a manager as stated above, including an internal auditor) in a bank or in a bank overseas and who engaged in the management or control of a core area or of a material risk to the banking corporation in which he/she serves as director; (b) Served as the partner responsible for audit engagement with a banking corporation, including knowledge of creating SOX processes for a cumulative period of at least 5 years in an independent auditing firm (subject to compliance with the rules of independence and the provisions of any law); (c) Served as director of a banking corporation for a cumulative period of at least 9 years or as chairman of the board of directors for a cumulative period of at least 3 years. A candidate who, in his/her opinion, does not have accounting and financial expertise is required to state whether he/she has the ability to read and understand financial statements – Yes (I worked as the Deputy CEO in a merchant acquirer – the Isracard Group).

4. I have not been convicted in the past five years in a final judgment of an offense set forth in Section 226 of the Companies Law: Offences under Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 to the Penal Law, 1977 and under Sections 52c, 52d, 53 (a) and 54 to the Securities Law.
 - 4.1. Conviction in a court of law outside of Israel on offenses of bribery, fraud, corporate manager offenses or offenses involving the use of inside information.
 - 4.2. Conviction in another offense which the court determined that due to its nature, severity or circumstances, I am not fit to serve as director in a public company. There is no pending indictment against me on such an offense.
5. I have not been charged by the Administrative Enforcement Committee⁶ with enforcement measures prohibiting me from serving as director in a public company.
6. I am not a minor, I am not incompetent to stand trial and I have not been declared bankrupt⁷.
7. My other duties or occupations do not create or are likely to create a conflict of interest with my position as director with the Bank, nor do they impair my ability to serve as a director with the Bank.
8. All the conditions for my serving as director in a banking corporation without a controlling core have been met pursuant to the provisions of the Banking Ordinance, including:
 - 8.1. I or my relatives, do not hold means of control of any kind in the Bank, in a corporation controlled by the Bank or in a "substantial holder", other than holding marketable shares at a percentage of no more than one quarter of one percent of the issued and paid up share capital of any of them.

None
 - 8.2.
 - 8.2.1. In the two years preceding the date of the appointment or from the date of the appointment and thereafter, I, or a person who is in "close connection" with me have **had no** affiliation with the Bank or with a corporation under the Bank's control, with an Officer of the Bank or with a "substantial holder" [it is clarified that having served as director at the Bank and being a candidate for re-election at this time does not constitute affiliation].

⁶ A committee appointed under Section 521b(a) to the Securities Law, 1968.

⁷ As long as I have not been dismissed.

8.2.2. From the date of appointment and thereafter, **I have no** affiliation with a relative of a Bank officeholder, a relative of a "substantial holder" or to a partner of a "substantial holder"; it is clarified that having served as director at the Bank and being a candidate for re-election at this time does not constitute affiliation.

8.3. I do not, nor does anyone in "close connection" with me, have business or professional connections with the Bank or with a corporation under the Bank's control, with an officer of the Bank, or with a "substantial holder" who has proposed me as a candidate to serve as director in the Bank, even if such connections, as aforesaid, are not permanent.

Please specify:

The Bank's Audit Committee has confirmed on May 10, 2023 business relations between me or anyone closely related to me and the Bank or a corporation controlled by the Bank or an officer in the Bank or a substantial holder therein as described to the committee, are negligible connections and therefore do not constitute an affiliation (as the terms are defined in this declaration), all as described in the Summons Report for the Bank's annual General Meeting, to which this statement is appendix.

8.4. A director whose candidacy was proposed by the Committee for the Appointment of Directors under Section 11D(a)(1) to the Banking Ordinance (the "**Committee**") hereby adds and declares that:

8.4.1. As of the appointment date, I have **no** an affiliation with a committee member;

8.4.2. I am not a minister, deputy minister or member of the Knesset, nor do I have a personal, business or political affiliation with a minister or deputy minister or government employee or an employee of a statutory corporation;

8.4.3. I have not been convicted of an offense which by its nature, severity or circumstances renders me unfit to serve in the position, and no indictment for such an offense is pending against me.

For the purpose of Section 8 above:

"Close connection" – A relationship between a person and his/her relative, partner, employer, to whom he/she is directly or indirectly subordinate, and to the corporation in which he/she is the controlling shareholder;



"Affiliation" - The existence of regular working relations or the existence of professional or business relations, with the exception of negligible relations, as well as appointment as officer; however, retail business relations between the corporation and a customer shall not be considered an affiliation.

"Substantial holder" - A person who holds more than two and a half percent of a certain type of means of control in a banking corporation, a person who controls such holder, a person controlled by any of them, a member of a group of holders as defined by Section 11D(a)(3)(b), whoever controls a member or a group of holders as aforesaid, and whoever is controlled by any of them. For a list of substantial holders of the Bank, please see the Bank's website at www.leumi.co.il

"Officer" – As defined by the Companies Law, and every other employee reporting to them directly.

9. I hereby state that there is no impediment or limitation whatsoever to my appointment as director in the Bank, including, among other things, under: Proper Conduct of Banking Business Directive No. 301; the Banking Ordinance, 1941; the Banking (Licensing) Law, 1981; and/or under any law, including, among other things, due to serving in other corporations.
10. The Bank has given me all the information regarding the directors' salary at the Bank and I agree to it.
11. If, and to the extent, that a change in the aforesaid will occur, including if conditions required by law to serve as a director in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat immediately.
12. Below is my name, my signature and all of the above is true.

Date: May 29, 2023

[Signature]_____

Signature of submitter



Confirmation

I, Adv. Ronny Cohen hereby confirm that Avi Bzura, who is personally familiar to me/ who identified himself to me with his ID card No. 058623547, after I had warned him that he must state the truth and that he will be liable to the penalties prescribed by law if he does not, confirmed his above statement and signed it before me.

Date: May 29 2023 Name and signature of attorney: [stamp and signature]

Adv. Ronny Cohen

License no. 55499



Conditions for Service as a Director in a Bank Without a Controlling Core

Sections 11E(b)–(e) of the Banking Ordinance

(b)

(1) In a banking corporation without a controlling core, no person shall be appointed nor serve as director if one of the following is met:

(a) He or his relative holds means of control of any kind in the banking corporation, in a corporation controlled by the banking corporation or in a substantial holder other than the holding of marketable shares at a rate not exceeding one quarter of one percent of the issued and paid up share capital of any of the above.

(b) A person who in the two years preceding the date of the appointment or from the date of the appointment and thereafter, has, or a person to whom he is closely associated has, an affiliation to the banking corporation or a corporation controlled by the banking corporation, an office holder of the banking corporation or a substantial holder, and whoever, from the date of the appointment and thereafter has an affiliation to a relative of an office holder of the banking corporation, a relative of a substantial holder or a partner of a substantial holder; for this purpose, service as director in a banking corporation without a controlling core by a candidate for re-election as aforesaid shall not be deemed an affiliation.

(2) Without derogating from the provisions of Section (1)(b), an individual may not serve as a director if he, or a person with whom he has a close association has business or professional relations with the banking corporation or with a corporation controlled by the banking corporation, with an office holder of the banking corporation, or with a substantial holder who nominated that candidate to serve as a director, even if such relations are not regular, except for negligible relations;

(3) Without derogating from the provisions of Sections (1) and (2), a director who was nominated by the Committee under Section 11D(a)(1) shall not be appointed and shall not serve if any of the following applies to him:

(a) He has an affiliation to a member of the Committee at the time of the appointment;

(b) The provisions of Section 36B(b)(3) of the Banking (Licensing) Law apply to him;

(c) He was convicted of an offense which due to its nature, severity or circumstances renders him unfit to serve in the position, and there is an indictment pending against him for such an offense;

- (d) The provisions of Section 240(c) of the Companies Law apply to him;
- (4) A director who was nominated by the Committee under Section 11D(a)(1) shall have the professional qualifications or possess accounting and financial expertise, pursuant to the provisions of Section 240(a1) of the Companies Law.
- (c) Notwithstanding the provisions of subsection (b), a director serving in a banking corporation on the eve of its becoming a banking corporation without a controlling core may continue to serve until the end of his term in office even if the conditions prescribed in the said subsection do not apply to him, but no more than three years from the date on which the banking corporation became a banking corporation without a controlling core, whichever is earlier.
- (c1) The Banking Supervision Department may approve the appointment or service as a director of a person who, in the two years preceding the date of appointment or from the date of appointment and thereafter, had or a person with whom he is closely associated had an affiliation to a substantial holder, relative of a substantial holder or a partner of a substantial holder, even if this affiliation is not negligible, if the Banking Supervision Department finds that, under the circumstances, this affiliation does not give rise to a concern of conflict of interest in such office.
- (d) The provisions of this section shall prevail over any contradictory provision of the law.
- (e) In this section –
- “General Meeting” “Special Meeting” and “Annual Meeting” – as defined in the Companies Law;
- “Close association” – as defined in section 36B(a) of the Banking Law (Licensing);
- “Affiliation” – employment relationship, regular business or professional relations – with the exception of negligible relations, as well as service as office holder; however, retail business relations between a corporation and a customer shall not be deemed an affiliation.
- “Substantial holder” – a party holding more than two and one half percent of a particular type of means of control in the banking corporation; a party controlling such a holder, or controlled by any of them; a member of a body of holders as defined in Section 11D(a)(3)(b), a party who controls a member of such a body of holders, and a party controlled by any of them.



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

To:

Bank Leumi's shareholders

Re: Shareholders Meeting - Appointment of Directors

As my first term in office as an internal director in the Bank comes to an end, I ask you to put your trust in me and elect me for another term in office.

When I was first elected a Bank director, I brought with me the extensive experience I gained during my service in senior roles in the finance market (CEO of the Bank of Jerusalem, and Chairman of the Boards of Directors of its subsidiaries, CEO and Chairman of the Board of Directors of a non-banking publicly-held credit company, ED and director in publicly-traded companies in the field of financing and finance support), in the technology market (ED in a publicly-traded company in the field of biotechnology, developer and partner in the development of fintech apps in the fields of open banking and BTB) and in the field of academics (lecturer in the Department of Financing in the Ono Academic College).

For my second tenure as Bank director I wish to bring with me my experience and familiarity with Bank Leumi's large scope and complex activities, having served for 3 years as a member of its Board of Directors and as a member in its Risk Management, Audit and IT and Technological Innovation Committees.

Those past 3 years were challenging; the Bank and the Board of Directors had to manage their activities in an unprecedented risk environment, in a world grappling with the Covid-19 pandemic with all its consequences, amidst a financial crisis, the effects of which are still felt today.

The risk environment has changed to accommodate the effects of changes in work practices and technological changes, the war between Russia and Ukraine, whose consequences challenged the financial world, in the wake of the management of compliance and the fight against money laundering, and domestic political events that intensify the potential for increased domestic risk in a high inflation and high interest environment.

My second term in office will start at the height of a crisis, with the Bank facing challenges in all fronts, while still wishing to achieve impressive results for its shareholders, as it consistently did in recent years.

The key words for the next few years shall be stability, sound risk management, efficiency, development and initiative in a competitive market, dealing with ever-changing and expanding regulation, focusing on core activities, with an emphasis on high-level services that are adapted and accessible to our customers and are also attractive for the younger technology-oriented generation, and product and service creativity - to all those I bring my contribution, understanding and capabilities.

Now more than ever, in-depth knowledge of the role of a director and continuity are required to navigate the Bank in choppy water, and I am willing to continue with the job, and work for the success of the Bank, in a second term in office through which some excellent directors who finish 3 terms in office will leave the Bank, and a new Chairman of the Board of Directors will be elected.

As I promised and delivered in the past, I am here to work and make a success of it, and for this I am asking for your trust.

Avi Bzura

Curriculum Vitae – Avi Bzura

Personal particulars

Name: Avi Bzura

Date of birth: January 26 1964

I.D.: 058623547

Country of birth: Israel

Address: 9 Snir St., Moshav Bnei-Dror

Contact: mobile – +972-54-4976930, home – +972-09-7966062, email – bzura18@gmail.com

Family status: Married + 3

Education

1988-1991 BA in Economics and Business Administration, Tel Aviv University

1991-1993 MBA, Bar Ilan University

Work and professional experience

Bank Hapoalim 1988-2007:

Senior management positions in the banking and corporate division, including the management of branches, business centers, and management of the Retail Credit and Mortgages Department

Bank of Jerusalem: 2008-2010:

CEO, Bank of Jerusalem

Chairman, Jerusalem Investment Portfolio Management Ltd.

Chairman, Ir Shalem Insurance Agency (1996) Ltd.

Chairman, Tomer Jerusalem Ltd.

Director, Jerusalem Underwriting and Issues Ltd.

Director, Jerusalem Finance and Issuance (2005) Ltd.

2008-2010 Chairman, Association of Mortgage Banks in Israel, and member of the Working Committee, Association of Banks in Israel

2008-2010 Member, Israel-US Chamber of Commerce

2013-2019 External Director, Kadimastem Ltd., Chairman of the Balance Sheet Committee, a publicly-traded biomed company

2014-2017 Director, P.L.T. Financial Services Ltd., a public non-bank credit company

2017-2020 CEO and Chairman of the Board of Directors Gibui Holdings Ltd. – a publicly-traded company in the field of non-bank credit

2019-2020 Director in 2D Generation – private company operating in the field of graphene and its applications.

Current activities

B.D.R.M. Finance Ltd. – a private investment management and financing company, owner and CEO

Pitaron Ltd. – a private financing and financial consultancy company (30% stake)

Lecturer at the Department of Business Administration and Accounting, Kiryat Ono Academic College

Internal director Bank Leumi, member of the Bank's Risk Management, Audit and IT and Technological Innovation Committees and Board of Director

Military service

1982-1987 Israel Air Force, Air Control Unit, captain (res.)

Languages

Hebrew – mother tongue

English – fluent reading, writing, and speaking



Appendix A

Statement of a Candidate for the Office of Director (who is not an External Director or ED) at Bank Leumi of Israel Ltd.

I, the undersigned, Esther Deutsch, ID No. 056346299, address: 3 HaRotem St. Herzliya, hereby provides this statement as a candidate for the office of director at Leumi Bank Ltd. (hereinafter: the "**Bank**") after I have been warned that I am required to state the truth, and that I shall be subject to the penalties prescribed by law if I fail to do so, as detailed below:

1. Personal information

1.1. Name: Esther Deutsch

1.2. ID No.: 056346299

1.3. Date of birth: February 6, 1960

1.4. Address for serving court documents: 3 HaRotem St. Herzliya
s

1.5. Nationality: Israeli

1.6. Citizenship: Israeli

1.7. Is the candidate a relative of another interested party¹ of the Bank? (if yes – specify the details): **No**

2. ~~I am~~/ I am not an employee of the Bank, of a subsidiary thereof, of an affiliated company thereof or of an interested party thereof (if yes – specify the position/s filled by the candidate):

¹ **Interested party** – whoever holds 5% or more of the issued share capital of the corporation or of the voting power therein, whoever is entitled to appoint one or more directors of the corporation or its general manager, whoever serves as a director of the corporation or as its general manager or a corporation in which such a person holds 25% or more of its issued share capital or voting rights, or may appoint 25% or more of its directors. For the purpose of this paragraph, a mutual fund manager shall be considered as the holder of securities included in the fund's assets. If a person holds securities through a trustee, the trustee shall also be deemed to hold the said securities. For this purpose, "trustee" - excluding a nominee company and excluding a person who has held securities only by virtue of his position as trustee for an arrangement as defined in Section 46(a)(2)(f) of the Securities Law, 1968, or as trustee for the allotment of shares to employees as defined in Section 102 of the Income Tax Ordinance. In addition, a subsidiary of a corporation other than a nominee company.

3. Competence

I possess the qualifications necessary to serve as director of the Bank and, specifically, possess the knowledge, experience or expertise in one or more of the following areas: banking, finance, economic or business activity, law, finance, accounting, risk management, regulatory compliance, information technology, information security (Including cybersecurity) or another area approved by the Banking Supervision Department and I have the time required to fulfill my functions as director of the Bank, taking into consideration, among other things, the scope of activity and size of the Bank.

My qualifications are as follows² [*education, training, experience*]

3.1. Education:

Degree / academic certificate	My profession / Primary field	Name of the academic institute
LLB	Law	Hebrew University

3.2. Professional certificates:

Documents and certificates supporting my above statement in this section has been provided to the Bank Secretariat.

3.3. Specification of the main occupations **during the past five years**, detailing the corporations in which the candidate serves as director (please specify the number of years of service in each position)³:

Chief Legal Counsel, Executive VP and Member of Management - Israel Discount Bank (13 years).

Chairperson of the Board of Directors of Mercantile Discount Bank (4) years.

² The candidate must attach to this appendix a CV which includes, at least, specification of their education and of their occupations in the past five years, as required.

³ The candidate must attach to this appendix a CV which includes, at least, specification of their education and of their occupations in the past five years, as required.

Chairperson of the Board of Directors of CAL Israel Credit Cards (3.5 years)

3.4. In view of my education, experience, past and present employment and skills, I possess professional competence, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

Documents and certificates supporting my above statement in this section has been provided to the Bank Secretariat.

3.5. In view of my education, experience, past and present employment and skills, I possess/ ~~I do not possess~~ accounting and financial expertise as defined below, all on the basis of the aforementioned (note: The accounting and financial expertise of a candidate to serve as director shall be evaluated by the Board of Directors). Following are additional details with regards to the information included in Section 3.3 above, relevant to my education and experience, which indicates that the conditions and tests for my expertise as aforesaid have been met:

Documents and certificates supporting my above statement in this section has been provided to the Bank Secretariat.

3.6. In view of my education, experience, past and present employment and skills, I ~~possess~~/ I do not possess "proven knowledge and experience in information technology"⁴, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

3.7. In view of my education, experience, past and present employment and my skills as described above, to the best of my knowledge, I possess "banking experience"⁵ – Yes/~~No~~ [delete irrelevant information] in view of the formal definition.

"Professional qualification" - an academic degree as required under one of the conditions listed in paragraphs (1) or (2) below, and experience required under paragraph (3) below:

⁴ As required pursuant to Proper Conduct of Banking Business Directive No. 301.

⁵ As required pursuant to Proper Conduct of Banking Business Directive No. 301 and as detailed document above.

(1) An academic degree in one of the following subjects: economics, business administration, accounting, law and/or public administration; (2) Other academic degree or completion of other higher education studies, in an area which is relevant to the Bank's business or to the position; (3) at least five years of experience in one of the following, or accumulated experience of at least five years in two or more of the following: (a) senior position in the business management of a corporation with a substantial scope of business; or (b) senior public office or a senior position in the public service; or (c) senior banking position.

“Director with accounting and financial expertise” - is a person who, in the opinion of the Board of Directors, meets the following conditions: a director who by virtue of his/her education, experience and qualifications, possesses a high level of proficiency and understanding of business-accounting issues and financial statements, such that he or she has in-depth understanding of the Bank's financial statements and is able to raise issues relating to the manner in which financial data are presented therein. When assessing the accounting and financial skills of the candidate, the Board of Directors' considerations will include, among other things, the candidate's education, experience and knowledge in the following areas: (1) accounting issues and accounting control issues typical of the banking sector and to companies of the size and complexity of the Bank; (2) the functions and duties of the independent auditor; (3) financial statements preparation and approval processes under the Securities Law, 1968, and the Companies Law.

"Banking experience": One of the following – (a) A person who has served at least 3 years in a "senior position" (a manager reporting directly to a CEO, as well as a person who reports directly to a manager as stated above, including an internal auditor) in a bank or in a bank overseas and who engaged in the management or control of a core area or of a material risk to the banking corporation in which he/she serves as director; (b) Served as the partner responsible for audit engagement with a banking corporation, including knowledge of creating SOX processes for a cumulative period of at least 5 years in an independent auditing firm (subject to compliance with the rules of independence and the provisions of any law); (c) Served as director of a banking corporation for a cumulative period of at least 9 years or as chairman of the board of directors for a cumulative period of at least 3 years. A candidate who, in his/her opinion, does not have accounting and financial expertise is required to state whether he/she has the ability to read and understand financial statements –Yes (I worked as the Deputy CEO in a merchant acquirer – the Isracard Group).

4. I have not been convicted in the past five years in a final judgment of an offense set forth in Section 226 of the Companies Law:

- 4.1. Offences under Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 to the Penal Law, 1977 and under Sections 52c, 52d, 53 (a) and 54 to the Securities Law.
- 4.2. Conviction in a court of law outside of Israel on offenses of bribery, fraud, corporate manager offenses or offenses involving the use of inside information.
- 4.3. Conviction in another offense which the court determined that due to its nature, severity or circumstances, I am not fit to serve as director in a public company. There is no pending indictment against me on such an offense.
5. I have not been charged by the Administrative Enforcement Committee⁶ with enforcement measures prohibiting me from serving as director in a public company.
6. I am not a minor, I am not incompetent to stand trial and I have not been declared bankrupt⁷.
7. My other duties or occupations do not create or are likely to create a conflict of interest with my position as director with the Bank, nor do they impair my ability to serve as a director with the Bank.
8. All the conditions for my serving as director in a banking corporation without a controlling core have been met pursuant to the provisions of the Banking Ordinance, including:
 - 8.1. I or my relatives, do not hold means of control of any kind in the Bank, in a corporation controlled by the Bank or in a "substantial holder", other than holding marketable shares at a percentage of no more than one quarter of one percent of the issued and paid up share capital of any of them.

None [delete the irrelevant information].

 - 8.1.1. In the two years preceding the date of the appointment or from the date of the appointment and thereafter, I, or a person who is in "close connection" with me have **had no** affiliation with the Bank or with a corporation under the Bank's control, with an officeholder of the Bank or with a "substantial holder" [it is clarified that having served as director at the Bank and being a candidate for re-election at this time does not constitute affiliation].
 - 8.1.2. From the date of appointment and thereafter, **I have no** affiliation with a relative of a Bank officeholder, a relative of a "substantial holder" or to a partner of a "substantial holder"; it is clarified that having served as director at

⁶ A committee appointed under Section 521b(a) to the Securities Law, 1968.

⁷ As long as I have not been dismissed.



the Bank and being a candidate for re-election at this time does not constitute affiliation.

Please specify:

The statements made in Sections 8.1.1 and 8.1.2 above were discussed by the Bank's Audit Committee that assessed the affiliation and the negligibility of the relations.

8.2. I do not, nor does anyone in "close connection" with me, have business or professional connections with the Bank or with a corporation under the Bank's control, with an officeholder of the Bank, or with a "substantial holder" who has proposed me as a candidate to serve as director in the Bank, even if such connections, as aforesaid, are not permanent.

[Delete irrelevant information]

Please specify:

The Bank's Audit Committee has confirmed on May 10, 2023 business relations between me or anyone closely related to me and the Bank or a corporation controlled by the Bank or an officer in the Bank or a substantial holder therein as described to the committee, are negligible connections and therefore do not constitute an affiliation (as the terms are defined in this declaration), all as described in the Summons Report for the Bank's annual General Meeting, to which this statement is appendix.

8.3. A director whose candidacy was proposed by the Committee for the Appointment of Directors under Section 11D(a)(1) to the Banking Ordinance (the "**Committee**") hereby adds and declares that:

8.3.1. As of the appointment date, I have **no** an affiliation with a committee member;

8.3.2. I am not a minister, deputy minister or member of the Knesset, nor do I have a personal, business or political affiliation with a minister or deputy minister or government employee or an employee of a statutory corporation;

8.3.3. I have not been convicted of an offense which by its nature, severity or circumstances renders me unfit to serve in the position, and no indictment for such an offense is pending against me.

For the purpose of Section 8 above:

"Close connection" – A relationship between a person and his/her relative, partner, employer, to whom he/she is directly or indirectly subordinate, and to the corporation in which he/she is the controlling shareholder;

"Affiliation" - The existence of regular working relations or the existence of professional or business relations, with the exception of negligible relations, as well as appointment as officeholder; however, retail business relations between the corporation and a customer shall not be considered an affiliation.

"Substantial holder" - A person who holds more than two and a half percent of a certain type of means of control in a banking corporation, a person who controls such holder, a person controlled by any of them, a member of a group of holders as defined by Section 11D(a)(3)(b), whoever controls a member or a group of holders as aforesaid, and whoever is controlled by any of them. For a list of substantial holders of the Bank, please see the Bank's website at www.leumi.co.il

"Officeholder" – As defined by the Companies Law, and every other employee reporting to them directly.

9. I hereby state that there is no impediment or limitation whatsoever to my appointment as director in the Bank, including, among other things, under: Proper Conduct of Banking Business Directive No. 301; the Banking Ordinance, 1941; the Banking (Licensing) Law, 1981; and/or under any law, including, among other things, due to serving in other corporations.
10. The Bank has given me all the information regarding the directors' salary at the Bank and I agree to it.
11. If, and to the extent, that a change in the aforesaid will occur, including if conditions required by law to serve as a director in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat immediately.
12. Below is my name, my signature and all of the above is true.

Date: May 31, 2023

[Signature] _____

Signature of submitter

Confirmation

I, Adv. Sapir Glassman Brindt hereby confirm that Esther Deutsch, who is personally familiar to me/ ~~who identified himself to me with his ID card No.~~, after I had warned him that he must state the truth and that he will be liable to the penalties prescribed by law if he does not, confirmed his above statement and signed it before me.



Date: July 28 2020 Name and signature of attorney: [stamp and signature]
Adv. Sapir Glassman Brindt
License no. 79359

Conditions for Service as a Director in a Bank Without a Controlling Core

Sections 11E(b)–(e) of the Banking Ordinance

(b)

- (1) In a banking corporation without a controlling core, no person shall be appointed nor serve as director if one of the following is met:
 - (a) He or his relative holds means of control of any kind in the banking corporation, in a corporation controlled by the banking corporation or in a substantial holder other than the holding of marketable shares at a rate not exceeding one quarter of one percent of the issued and paid up share capital of any of the above.
 - (b) A person who in the two years preceding the date of the appointment or from the date of the appointment and thereafter, has, or a person to whom he is closely associated has, an affiliation to the banking corporation or a corporation controlled by the banking corporation, an office holder of the banking corporation or a substantial holder, and whoever, from the date of the appointment and thereafter has an affiliation to a relative of an office holder of the banking corporation, a relative of a substantial holder or a partner of a substantial holder; for this purpose, service as director in a banking corporation without a controlling core by a candidate for re-election as aforesaid shall not be deemed an affiliation.
- (2) Without derogating from the provisions of Section (1)(b), an individual may not serve as a director if he, or a person with whom he has a close association has business or professional relations with the banking corporation or with a corporation controlled by the banking corporation, with an office holder of the banking corporation, or with a substantial holder who nominated that candidate to serve as a director, even if such relations are not regular, except for negligible relations;
- (3) Without derogating from the provisions of Sections (1) and (2), a director who was nominated by the Committee under Section 11D(a)(1) shall not be appointed and shall not serve if any of the following applies to him:
 - (a) He has an affiliation to a member of the Committee at the time of the appointment;
 - (b) The provisions of Section 36B(b)(3) of the Banking (Licensing) Law apply to him;
 - (c) He was convicted of an offense which due to its nature, severity or circumstances renders him unfit to serve in the position, and there is an indictment pending against him for such an offense;
 - (d) The provisions of Section 240(c) of the Companies Law apply to him;
- (4) A director who was nominated by the Committee under Section 11D(a)(1) shall have the professional qualifications or possess accounting and financial expertise, pursuant to the provisions of Section 240(a1) of the Companies Law.

- (c) Notwithstanding the provisions of subsection (b), a director serving in a banking corporation on the eve of its becoming a banking corporation without a controlling core may continue to serve until the end of his term in office even if the conditions prescribed in the said subsection do not apply to him, but no more than three years from the date on which the banking corporation became a banking corporation without a controlling core, whichever is earlier.
- (c1) The Banking Supervision Department may approve the appointment or service as a director of a person who, in the two years preceding the date of appointment or from the date of appointment and thereafter, had or a person with whom he is closely associated had an affiliation to a substantial holder, relative of a substantial holder or a partner of a substantial holder, even if this affiliation is not negligible, if the Banking Supervision Department finds that, under the circumstances, this affiliation does not give rise to a concern of conflict of interest in such office.
- (d) The provisions of this section shall prevail over any contradictory provision of the law.
- (e) In this section –

“General Meeting” “Special Meeting” and “Annual Meeting” – as defined in the Companies Law;

“Close association” – as defined in section 36B(a) of the Banking Law (Licensing);

“Affiliation” – employment relationship, regular business or professional relations – with the exception of negligible relations, as well as service as office holder; however, retail business relations between a corporation and a customer shall not be deemed an affiliation.

“Substantial holder” – a party holding more than two and one half percent of a particular type of means of control in the banking corporation; a party controlling such a holder, or controlled by any of them; a member of a body of holders as defined in Section 11D(a)(3)(b), a party who controls a member of such a body of holders, and a party controlled by any of them.



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

Adv. Esther Deutsch

Etty.bush@gmail.com

Possesses extensive experience in the field of banking, finance, corporate law and securities laws. Possesses expertise in the field of corporate governance, with an emphasis on financial institutions.

Extensive management experience.

Served and is serving in a range of boards of directors, while gaining extensive experience in this area, including experience as a chairperson of a board of directors.

Professional experience:

April 2019 - to date - Chairperson of the Board of Directors of CAL Israel Credit Cards

April 2019 - to date - Chairperson of the Board of Directors of Mercantile Discount Bank

April 2019 - June 2022 - Head of the Group Management and Regulation Division

A role that includes responsibility for the Discount Group's subsidiaries, Group corporate governance and regulation.

2006 - March 2019 Chief Legal Counsel & Head of Legal Counsel and Regulation Division

2000 - 2006 Head of the Legal Counseling Department at Israel Discount Bank Ltd.

2017 - to date Director in Discount Reinsurance International Limited

2013 - 2020 Director in Discount Capital Ltd., Discount Group's non-financial investments arm.

2014 - 2017 Director in Discount Bank Switzerland, a Geneva-based bank.

2013 - 2015 Alternate director in the Tel Aviv Stock Exchange

2007 - 2010 Chairperson of Discount Trust Ltd.

2007 - 2009 Director in the Tel Aviv Stock Exchange

1989 - 2000 Tel Aviv District General Attorney Office (taxation and economics) -

Officer in charge of securities-related issues at the Tel Aviv District General Attorney Office (taxation and economics).

Academic teaching:

1997-1998 Faculty of Law, The Hebrew University, Jerusalem

Course: "Securities Laws - Enforcement Aspects".

2001- 2002 **Interdisciplinary Center, Herzliya**

Course: "Securities Laws and Stock Exchange".

2010- 2011 **Interdisciplinary Center, Herzliya**

Heading a workshop: "Regulatory Issues in Financial Institutions".

Voluntary activity

Mentor in the Yasmin **NGO** for the promotion of women

Director in the **Jgive** NGO



- 1 -

Appendix B

Statement of a Candidate for Service as an External Director or ED in

Bank Leumi le-Israel B.M.

I the undersigned, Prof. Yedidia Stern, ID Number 031285091, of 10 Yehoshaphat St., Jerusalem, hereby provide the following statement as a candidate for the office of an external director as defined in Proper Conduct of Banking Business Directive No. 301 (hereinafter – “**External Director**”) or as an external director as defined in the Companies Law, 1999 (hereinafter – the “**Companies Law**”, “**ED**”), who also meets the eligibility criteria of an External Director at Bank Leumi of Israel Ltd. (hereinafter - “the **Bank**”), having been cautioned that I must state the truth and that I will be subject to penalties prescribed by law if I fail to do so, as set out below:

1. Personal details

1.1 Name: Prof. Yedidia Stern

1.2 Identification Number: 031285091

1.3 Date of Birth: March 13, 1955

1.4 Address for service of court papers: 10 Yehoshaphat St., Jerusalem

1.5 Nationality: Israeli and British

1.6 Residency: Israeli

1.7 Is the candidate a relative of another interested party¹ in the Bank (and if s/he is – please provide details): No

2. I am not an employee of the Bank, any of its subsidiaries, related companies or of an interested party thereof; (if I am such an employee – the position or positions that I hold are):

3. Eligibility

I possess the qualifications required to serve as a director in the Bank and in particular, possess the education, knowledge, experience or expertise in one or more of the following areas: banking, finance, economic or business activity, law, financing, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or any other area approved by the Banking Supervision Department, and I am able to dedicate the amount of time required to fulfill my role as a director of the Bank, taking into account the scope of the Bank’s activity and its size.

¹ **An interested party**- whoever holds 5% or more of the issued share capital of the corporation or voting rights therein, whoever is entitled to appoint one or more of the corporation’s directors or its CEO, whoever serves as a director of the corporation or as its CEO, or a corporation in which such person holds 25% or more of its issued share capital or voting rights or is entitled to appoint 25% or more of its directors. For the purpose of this paragraph, a manager of a Fund for Joint Investments in Trust shall be deemed as the holder of the securities included in the fund’s assets. If a person holds securities through a trustee, the trustee shall also be deemed to hold the said securities. For this purpose, “trustee” – will not include a nominee company and a party who held the securities only in its capacity as a trustee for an arrangement, as defined in Section 46(A)(2)(f) of the Securities Law, 1968, or a trustee for the allocation of shares to employees, as defined in Section 102 of the Income Tax Ordinance. Furthermore, a subsidiary of a corporation, other than a nominee company, shall also be deemed as an interested party.



- 2-

My said qualifications are as follows:² (*education, qualifications, experience*):

3.1 Education

Academic degree/certificate	Major subject/field	Name of academic institution
LLB	Law	University
PhD	Business Law	Harvard Law School
Associate Prof.	Law	Bar Ilan University
Professor	Law	Bar Ilan University

3.2 Professional certificates

3.3 Describe main occupations during the past five years, and specify the corporations in which you serve as a director (please specify the number of years of service in each position).³

Bank Leumi, Director, 3 years

Jewish People Policy Institute, 3 years

Bar Ilan University, Professor of Business Law (over 20 years); I retired a year ago.

The Israel Democracy Institute, VP (over 20 years); I retired three years ago.

3.4 In view of my education, experience and past and present employment and skills, I am professionally eligible, as defined below, based on the aforementioned, all on the basis of what is described above. (Note – the assessment of whether a candidate is professionally eligible to serve as a director will be made by the Board of Directors). Set forth below are further details in addition to those listed in section 3.3 above, relevant to my education and experience, which indicate that I meet the conditions and tests for being professionally eligible:

I am professionally qualified as an attorney.

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

² The candidate must attach a CV to this Appendix which must include, at the very least, the details of the candidate's education and employment during the past five years, as required.

³ The candidate must attach a CV to this Appendix which must include, at the very least, a specification of the candidate's education and employment during the past five years, as required.

- 3.5 In view of my education, experience and past and present employment and skills, I possess/~~I do not possess~~ accounting and financial expertise, as defined below, all on the basis of what is described above. (Note – the assessment of whether a candidate has an accounting and financial expertise will be made by the Board of Directors). Set forth below are further details in addition to those listed in section 3.3 above relevant to my education and experience, which indicate that I meet the conditions and tests for having such expertise:

I have accounting and financial expertise that was previously recognized by Bank Leumi. I served for several years in the Bank's Audit Committee and Credit Committee.

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

- 3.6 In view of my education, experience, past and present employment and skills, I possess/~~I do not possess~~ "proven knowledge and experience in information technology"⁴, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

- 3.7 A director in whose opinion he/she do not possess accounting and financial expertise is required to declare whether he/she is able to read and understand financial statements – Yes/No.
- 3.8 In view of my education, experience, past and present employment and skills, I possess/~~I do not possess~~ "banking experience"⁵ – Yes.

For the purpose of this section:

"Professional qualification" - an academic degree as required under one of the conditions listed in paragraphs (1) or (2) below, and experience required under paragraph (3) below:

(1) An academic degree in one of the following subjects: economics, business administration, accounting, law and/or public administration; (2) Other academic degree or completion of other higher education studies, in an area which is relevant to the Bank's business or to the position; (3) at least five years of experience in one of the following, or accumulated experience of at least five years in two or more of the following: (a) senior position in the business management of a corporation with a substantial scope of business; or (b) senior public office or a senior position in the public service; or (c) senior banking position.

"Director with accounting and financial expertise" - is a person who, in the opinion of the Board of Directors, meets the following conditions: a director who by virtue of his/her education, experience and qualifications, possesses a high level of proficiency and understanding of business-accounting issues and financial statements, such that he or she has in-depth understanding of the Bank's financial statements and is able to raise issues

⁴ As required pursuant to Proper Conduct of Banking Business 301.

⁵ As required pursuant to Proper Conduct of Banking Business 301 of the Banking Supervision Department.

relating to the manner in which financial data are presented therein. When assessing the accounting and financial skills of the candidate, the Board of Directors' considerations will include, among other things, the candidate's education, experience and knowledge in the following areas: (1) accounting issues and accounting control issues typical of the banking sector and to companies of the size and complexity of the Bank; (2) the functions and duties of the independent auditor; (3) financial statements preparation and approval processes under the Securities Law, 1968, and the Companies Law.

"Banking experience": One of the following – (a) A person who has served at least 3 years in a "senior position" (a manager reporting directly to a CEO, as well as a person who reports directly to a manager as stated above, including an internal auditor) in a bank or in a bank overseas and who engaged in the management or control of a core area or of a material risk to the banking corporation in which he/she serves as director; (b) Served as the partner responsible for audit engagement with a banking corporation, including knowledge of creating SOX processes for a cumulative period of at least 5 years in an independent auditing firm (subject to compliance with the rules of independence and the provisions of any law); (c) Served as director of a banking corporation for a cumulative period of at least 9 years or as chairman of the board of directors for a cumulative period of at least 3 years. A candidate who, in his/her opinion, does not have accounting and financial expertise is required to state whether he/she has the ability to read and understand financial statements –Yes/No.

4. During the past five years, I have not been convicted in a final judgment of an offense set forth in Section 226 of the Companies Law.
 - 4.1. Offences under Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 to the Penal Law, 1977 and under Sections 52c, 52d, 53(A) and 54 to the Securities Law.
 - 4.2. Conviction in a court of law outside of Israel on offenses of bribery, fraud, corporate manager offenses or offenses involving the use of inside information.
 - 4.3. Conviction in another offense which the court determined that due to its nature, severity or circumstances, I am not fit to serve as director in a public company. There is no pending indictment against me on such an offense.
5. I have not been charged by the Administrative Enforcement Committee⁶ with enforcement measures prohibiting me from serving as director in a public company.
6. I am not a minor, I am not legally incompetent to stand trial, nor have I been declared bankrupt.⁷
7. My other duties or occupations do not create or might create a conflict of interest with my position as director with the Bank, nor do they impair my ability to serve as a director with the Bank.
8. All the conditions for my serving as director in a banking corporation without a controlling core have been met pursuant to the provisions of the Banking Ordinance, including:

⁶ A committee appointed under Section 52lb(a) to the Securities Law, 1968.

⁷ As long as I have not been dismissed.



- 5-

8.1. I or my relatives do not hold means of control of any kind in the Bank, in a corporation controlled by the Bank or in a "material holder", other than holding marketable shares at a percentage of no more than one quarter of one percent of the issued and paid up share capital of any of them

No

Please specify:

8.2

8.2.1 In the two years preceding the date of the appointment or from the date of the appointment and thereafter, I, or a person who is in "close association" with me have had affiliation with the Bank or with a corporation under the Bank's control, with an office holder of the Bank or with a "material holder" [it is clarified that having served as director with the Bank and being a candidate for re-election as aforesaid does not constitute affiliation].

No

Please specify:

8.2.2 From the date of appointment and thereafter, I have an affiliation with a relative of a Bank office holder, a relative of a "material holder" or to a partner of a "material holder"; it is clarified that having served as director at the Bank and being a candidate for re-election as aforesaid does not constitute affiliation.

No

Please specify:

8.3 I or anyone in "close association" with me, have business or professional relations with the Bank or with a corporation under the Bank's control, with a Bank office holder, or with a "material holder" who has nominated me as a candidate to serve as director with the Bank, even if such relations, as aforesaid, are not permanent, and I did not receive nor do I currently receive any consideration contrary to Section 244(b) of the Companies Law.

No

The Bank's Audit Committee has confirmed on May 10, 2023 business relations between me or anyone closely related to me and the Bank or a corporation controlled by the Bank or an officer in the Bank or a substantial holder therein as described to the committee, are negligible connections and therefore do not constitute an affiliation (as the terms are defined in this declaration), all as described in the Summons Report for the Bank's annual General Meeting, to which this statement is appendix.

8.4 A director who was nominated by the Committee for the Appointment of Directors under Section 11D(a)(1) to the Banking Ordinance (hereinafter – the “**Committee**”) hereby adds and states that:

8.4.1 As of the appointment date, I have no affiliation with a Committee member;

8.4.2 I am not a minister, deputy minister or member of the Knesset, nor do I have a personal, business or political affiliation with a minister or deputy minister or government employee or an employee of a statutory corporation;

8.4.3 I have not been convicted of an offense which due to its nature, severity or circumstances renders me unfit to serve in the position, and no indictment for such an offense is pending against me.

Please provide specifics, as necessary:

For the purpose of Section 8 above:

“**Close association**” – A relationship between a person and his/her relative, partner, employer, to whom he/she is directly or indirectly subordinate, and a corporation in which he/she is the controlling shareholder;

“**Affiliation**”- employment relationship, regular business or professional relations, with the exception of negligible relations, as well as service as office holder; however, retail business relations between the corporation and a customer shall not be deemed an affiliation.

“**Material holder**”- A person who holds more than two and a half percent of a certain type of means of control in the banking corporation, a person who controls such holder, a person controlled by any of them, a member of a body of holders as defined by Section 11D(a)(3)(b), whoever controls such a member or a body of holders, and whoever is controlled by any of them. For a list of the Bank’s material holders, please see the Bank’s website at www.leumi.co.il.

“**Office holder**” – As defined in the Companies Law, and any other employee reporting to them directly.

9. I do not serve as a director in any other company (hereinafter – the “Other Company”) in which one of the Bank’s directors serves as an External Director.
10. If, during the course of my service as an External Director or ED in the Bank, it transpires that I am prevented by law from serving as an office holder in the Other Company, I will resign from my position in the Other Company so that I will be able to continue serving as an External Director or ED in the Bank.
11. I am not an employee of the Israel Securities Authority or of the Stock Exchange in Israel.
12. To the best of my knowledge I meet the conditions for qualifying as an Independent Director⁸.

⁸ “Independent Director” – An External Director or an individual who serves as a director and meets the following conditions: (1) he meets the eligibility conditions for appointment as an External Director set in Section 240 (b) through (f) of the Companies Law and the Audit



- 7 -

Yes.

13. I hereby declare that there is no impediment or restriction whatsoever to my appointment as an External Director or ED with the Bank, including, among other things, pursuant to the provisions of the Companies Law, Proper Conduct of Banking Business Directive No. 301; the Banking Ordinance, 1941; the Banking (Licensing) Law, 1981, and/or under any law, including, among other things, due to serving in other corporations.
14. The Bank has provided me with all the information regarding the compensation of directors as practiced by the Bank and I agree to it.
15. If, and to the extent, that a change in the aforesaid will occur, including if I no longer meet conditions required by law to serve as an External Director or ED in the Bank, I hereby undertake to inform the Bank Secretariat immediately.
16. I am aware that if I no longer meet any of the conditions required for service as an External Director or ED in the Bank, my service will end on the date of such notice.
17. This is my name, my signature and all of the above is true.

Date: May 29, 2023 Signature of declarant: [Signature]

Confirmation:

I, the undersigned, Adv. Shuki Friedman, hereby confirm that Yedidia Stern, whom I know personally/who identified himself/~~herself to me with his/her ID card No. _____~~, after I cautioned him/her that he/she must declare the truth and that he/she will be subject to penalties prescribed by law if he/she does not do so, confirmed his/her above declaration, and signed it in my presence.

Date: May 29, 2023 Name and Signature of attorney: [Seal and signature]
Adv. Shuki Friedman
License No. 33487

Conditions for Service as a Director in a Bank Without a Controlling Core

Sections 11E(b)–(e) of the Banking Ordinance

(b)

- (1) In a banking corporation without a controlling core, no person shall be appointed nor serve as director if one of the following is met:
 - (a) He or his relative holds means of control of any kind in the banking corporation, in a corporation controlled by the banking corporation or in a material holder other than the holding of marketable shares at a rate not exceeding one quarter of one percent of the issued and paid up share capital of any of the above.
 - (b) A person who in the two years preceding the date of the appointment or from the date of the appointment and thereafter, has, or a person to whom he is closely associated has, an affiliation to the banking corporation or a corporation controlled by the banking corporation, an office holder of the banking corporation or a material holder, and whoever, from the date of the appointment and thereafter has an affiliation to a relative of an office holder of the banking corporation, a relative of a material holder or a partner of a material holder; for this purpose, service as director in a banking corporation without a controlling core by a candidate for re-election as aforesaid shall not be deemed an affiliation.
 - (2) Without derogating from the provisions of Section (1)(b), an individual may not serve as a director if he, or a person with whom he has a close association has business or professional relations with the banking corporation or with a corporation controlled by the banking corporation, with an office holder of the banking corporation, or with a material holder who nominated that candidate to serve as a director, even if such relations are not regular, except for negligible relations;
 - (3) Without derogating from the provisions of Sections (1) and (2), a director who was nominated by the Committee under Section 11D(a)(1) shall not be appointed and shall not serve if any of the following applies to him:
 - (a) He has an affiliation to a member of the Committee at the time of the appointment;
 - (b) The provisions of Section 36B(b)(3) of the Banking (Licensing) Law apply to him;
 - (c) He was convicted of an offense which due to its nature, severity or circumstances renders him unfit to serve in the position, and there is an indictment pending against him for such an offense;
 - (d) The provisions of Section 240(c) of the Companies Law apply to him;
 - (4) A director who was nominated by the Committee under Section 11D(a)(1) shall have the professional qualifications or possess accounting and financial expertise, pursuant to the provisions of Section 240(a1) of the Companies Law.
- (c) Notwithstanding the provisions of subsection (b), a director serving in a banking corporation on the eve of its becoming a banking corporation without a controlling core may continue to serve until the end of his term in office even if the conditions prescribed in the said subsection do not apply to him,

but no more than three years from the date on which the banking corporation became a banking corporation without a controlling core, whichever is earlier.

- (c1) The Banking Supervision Department may approve the appointment or service as a director of a person who, in the two years preceding the date of appointment or from the date of appointment and thereafter, had or a person with whom he is closely associated had an affiliation to a material holder, relative of a material holder or a partner of a material holder, even if this affiliation is not negligible, if the Banking Supervision Department finds that, under the circumstances, this affiliation does not give rise to a concern of conflict of interest in such office.
- (d) The provisions of this section shall prevail over any contradictory provision of the law.
- (e) In this section –

“General Meeting” “Special Meeting” and “Annual Meeting” – as defined in the Companies Law;

“Close association” – as defined in section 36B(a) of the Banking Law (Licensing);

“Affiliation” – employment relationship, regular business or professional relations – with the exception of negligible relations, as well as service as office holder; however, retail business relations between a corporation and a customer shall not be deemed an affiliation.

“Material holder” – a party holding more than two and one half percent of a particular type of means of control in the banking corporation; a party controlling such a holder, or controlled by any of them; a member of a body of holders as defined in Section 11D(a)(3)(b), a party who controls a member of such a body of holders, and a party controlled by any of them.

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/>

June 2023,

To

**The shareholders and their representatives
Bank Leumi le-Israel B.M.**

Dear Sirs/Madams,

In the lead-up to the General Meeting of Bank Leumi's shareholders, which will be held on July 17, 2023, I would like to ask for your support in my candidacy as an external director in the Bank's Board of Directors.

In the past three years I served as an external director in the Bank, and I am a candidate for a second term in office. Previously, I served for six years (2012-2018) as an external director in Bank Leumi, which afforded me with an in-depth understanding of Bank Leumi, its challenges and plans.

The Bank, which does not have a control core, is facing dynamic market conditions, significant regulatory reforms, competition with new Israeli and foreign players (institutional entities, Big-Tech, Fin-Tech and digital banking entities); the Bank conducts long-term projects and functions in turbulent economic conditions, both locally and globally, with a high degree of uncertainty. These are times in which the team that is supposed to outline the Bank's policy – its strategy and opportunities – is required to have extensive experience and expertise; such a team is required to monitor the Bank's management professionally and independently while meticulously mitigating all risks, not only financial risks, but also compliance, corporate governance and reputational risks.

I would like to provide you with the following information regarding my potential contribution to the Board of Directors at this time:

1. The Bank's gatekeepers: Bank Leumi's management, which is led by its President and CEO, is an excellent team of professionals, each of whom is an expert in his/her own area; all team members know how to act as one with the Bank's best interest at heart in order to maximize value for its shareholders. As part of the Bank's managerial dynamics, in the past year it conducted a comprehensive (and in my opinion successful) round of appointments in management; as a result of this round, three of those that headed three divisions that mainly function as "gatekeepers" were replaced: the Legal Division, the Internal Audit Division and the Risk Management Division. **The Chief Legal Counsel, the Chief Internal Auditor, the Chief Risk Management Officer, as well as the Chief Accounting Officer and the Chief Compliance Officer – are all in their first year of doing their respective jobs with the Bank.** Furthermore, the Chairman of the Bank's Board of Directors, one of the key roles of whom is to exercise control over management, is about to end his term in office in the forthcoming months. This means that the person appointed to this critical role will also be new to his/her role. Consequently, **it is extremely important that shareholders select from those who are candidates to serve as directors, persons whose professional profile and practical experience can enhance aspects of control and monitoring of the entire activity of the Bank, with a special emphasis on non-financial risks.** I believe that my professional background as a lawyer, and my specific practical background with Leumi, may be particularly important in this context. Which leads us to the next point:

2. Expertise in banking laws and corporate governance: The composition of the current Board of Directors is well-balanced. However, the board does have a point that needs enhancement. **Non of the members of the Board of Directors is a lawyer with education and professional experience in business law, with an emphasis on banking law, corporate law, corporate governance, and management of compliance and reputational risks.** The only lawyer in the Board of Directors is its Chairman, who, as stated above, is about to end his term in office soon; consequently, the Board of Directors shall remain without any legal expertise and experience. Expertise in these areas is a must for a bank without a control core, that has international presence and an exposure to foreign laws. Past failures of corporate governance functions in key companies in the Israeli economy speak for themselves. This is always true, but even more so in a time when all the gatekeepers at the bank have been replaced. As you can see from my CV, these are my areas of expertise. Indeed, during my previous terms in office the Bank's Board of Directors appointed me to head two specific Board of Directors' committees, that focused on two of the largest challenges which the Bank tackled in recent years (the implementation of conclusions as a result of the American customers crisis, and the crisis that stemmed from the loans advanced to tycoons). I was also appointed as the Board of Director's representative (together with the outgoing Chairman of the Board of Directors) in the independent committee, headed by the President of the Tel Aviv District Court, that managed to obtain for the bank a reimbursement of NIS 350 million in insurance funds. However, lately, as part of my role as the head of the Board of Directors' Procedure Committee, I supervised a unique move for changing, revising and unifying the Bank's procedure – its operating manual, which comprises the DNA of its activity.
3. Experience in the public domain: My extensive experience in public committees and my familiarity with the consequences of moves made by the Bank's management on a range of population groups in Israel, especially in a period of economic and social uncertainty, will help me to contribute to the Bank by protecting its reputation and ensuring that its business moves and corporate responsibility are balanced-out and proportionate.
4. Diverse expertise: As a result of my cumulative experience, I am formally defined as “possessing an expertise in control and risk management”, as “possessing financial and accounting expertise in the field of banking”, and, of course, as “possessing professional eligibility”. In addition, at the end of this year, I will be formally defined as “possessing banking experience”. For years I have served in the Bank's various committees, including the Audit Committee and the Financial Statements Committee, the Credit Committee, the Risk Management Committee, the Information Technology and Technological Innovation Committee, the Procedure Committee and more. My experience working abroad (for two law firms in Wall Street) and in Israel (Dean of a faculty of law, manager of a center for commercial litigation, Vice President and President of key Israeli research institutions) will help me to effectively supervise management's work.

If I am elected, the Bank will have at its disposal a combination of extensive experience, diverse expertise, and in-depth knowledge of Bank Leumi's plans and challenges.

I will be grateful to earn your support in my candidacy for service as an external director in the Bank.

Sincerely,

Prof. Yedidia Stern

[Signature]

Prof. Yedidia Z. Stern

10 Yehoshaphat St., Jerusalem, 9315210

+972-54-4601688; Yedidia@idi.org.il

Education:

- | | |
|-----------|--|
| 1985-1986 | Harvard Law School, S.J.D. , Harvard Law School. (under Prof. Louis Loss, The shaping of modern American securities laws) |
| 1984 | LL.M., Harvard Law School (thesis grade: A+) |
| 1979-1982 | LL.B., Bar Ilan University (first in class) |

Academic experience:

- | | |
|-----------|---|
| 2021 | President , The Jewish People Policy Institute (JPPI) |
| 1989-2022 | Professor of business law – corporate law, corporate governance, corporate financing, mergers and acquisitions, corporate regimes and structure, Faculty of Law, Bar Ilan University; lecturer in advanced training courses for lawyers, judges, directors, and businesspeople; lecturer at universities and research institutes worldwide |
| 1999-2020 | Senior Fellow, Israel Democracy Institute (business and democracy, religion and state) |
| 2008-2018 | Vice President, Israel Democracy Institute |
| 2012 | Israeli Association of Public Law Gorni Prize for extraordinary public law activity |
| 2009-2011 | Distinguished University Professor , Monash University, Australia's largest university |
| 2009 | Zeltner Prize for outstanding senior researchers in law, Tel Aviv University |
| 2002-2004 | Chairman, Committee for Evaluation of Academic Research in Law, National Science Foundation |
| 1994-1998 | Dean , Faculty of Law, Bar Ilan University |
| 1988-1992 | Founding director, Center of Commercial Law , which has trained thousands of attorneys, CPAs, executives, and directors in commercial law |
| 1987-1988 | Guest scholar, Harvard Law School |

Professional and Public Experience:

- | | |
|-----------|---|
| 2020 - | External director, Bank Leumi, member of the Risk Management, IT and Technological Innovation, Credit, Compensation, and Procedure Committees. |
| 1989-2022 | Legal consultant, authoring more than 120 legal opinions on a range of topics in commercial law, financing, corporate governance, banking, insurance, and mergers and acquisitions. Consulting for regulators, ministries, and tier-1 |

companies in a range of industries, including banking, insurance, communications, high tech, and real estate.

2012-2018	External Director, Bank Leumi, member of the Audit Committee (which also serves as the Compensation Committee and Financial Statements Committee), Credit Committee, Prospectuses Committee, Procedure Committee, member of the independent committee for examining liability of company officers (chaired by the President of the Tel Aviv District Court), and chairman of two ad hoc committees of the Board of Directors (for drawing lessons from the American customers crisis and the committee for examining the claim for credit to IDB).
2013-2017	Member, Committee for the Appointment of Directors in Banking Corporations with no Controlling Core, Bank of Israel (representing Bank Leumi), chaired by Supreme Court Judge Ayala Procaccia
2014	Member, Advisory Committee for Regulating the Governance of Higher Education in Israel
2009	Candidate for Attorney General, one of four recommendations to the Minister of Justice by the Search Committee, chaired by Supreme Court Judge Theodore Orr
2009	Member, State Inquiry Committee for the Government Handling of the Evacuees from Gush Katif and Northern Samaria, chaired by Supreme Court Judge Eliyahu Matza
2006-2009	Director, Company for Location and Restitution of Holocaust Victims' Assets Ltd., appointed by the Minister of Justice
2002-2007	Member, expert team for writing a "consensual constitution", chaired by Judge Meir Shamgar, Israel Democracy Institute
2001-2003	Advisor to the Ministry of Justice on the new companies law
1998-2001	Member, Advisory Committee for the Supervisor of Insurance and the Capital Market, appointed by the Minister of Finance
1998-2001	External Director, Sagiv Paper Industries Ltd., a public company listed on the Tel Aviv Stock Exchange, member of the Audit Committee
1997	Member, Israel Prize Judges Committee on legal research, appointed by the Minister of Education
1996-1997	Chairman, Committee for Deciding the Legal Candidate for the Association of Insurance Agents in Israel
1986-1987	Weil, Gotshal & Manages, a New York law firm, mergers and acquisitions department
1984	Cole & Deitz, a New York law firm, banking department
1982-1983	Internship, Herzog Fox Neeman Law Offices, under Adv. Haim Herzog (former President of the State of Israel) and Yaakov Neeman (former Minister of Justice and Minister of Finance)

1981-1982 Internship, Shmuel Tamir, Adv., under Shmuel Tamir (former Minister of Justice)

Publications:

- Author and editor of **22 books**, including The Acquisition of Companies (Hebrew University of Jerusalem), Company Ownership, Theory, Law, Reality (Bar Ilan University, Israel Bar Association, and the Israel Democracy Institute), The Purpose of a Company (Bar Ilan University, Israel Bar Association, and the Israel Democracy Institute)
- Author of more than **60 academic papers** published in five languages.

Volunteering:

2016-2020 Chairman, Management Committee, Gefen Foundation – emotional support for infertile women

2006-2020 Member and founder, Takana Forum for the struggle against sexual harassment in the religious community

2015-2017 Member of the Israel Theater Prize Academy

2009-2011 Chairman, Professional Committee for Civics Studies in Israel, appointed by the Minister of Education

Personal:

Born in the UK in 1955; married to Dr. Keren Friedman-Stern, psychologist; father of eight.



Appendix B

Statement of a Candidate for Service as an External Director or ED in Bank Leumi le-Israel B.M.

I the undersigned, Mr. Oded Sarig, ID Number 053547451, of 2 Gutman St. Tel Aviv, hereby provide the following statement as a candidate for the office of an external director as defined in Proper Conduct of Banking Business Directive No. 301 (hereinafter – “**External Director**”) or as an external director as defined in the Companies Law, 1999 (hereinafter – the “**Companies Law**”, “**ED**”), who also meets the eligibility criteria of an External Director at Bank Leumi of Israel Ltd. (hereinafter - "the **Bank**"), having been cautioned that I must state the truth and that I will be subject to penalties prescribed by law if I fail to do so, as set out below:

1. Personal details

- 1.1 Name: Mr. Oded Sarig
- 1.2 Identification Number: 0535474511
- 1.3 Date of Birth: July 25, 1955
- 1.4 Address for service of court papers: 2 Gutman St. Tel Aviv, 69343
- 1.5 Nationality: Israeli and USA
- 1.6 Residency: Israeli
- 1.7 Is the candidate a relative of a interested party¹ in the Bank (and if s/he is – please provide details): No

- 2. I am not an employee of the Bank, any of its subsidiaries, related companies or of an interested party thereof.

3. Eligibility

I possess the qualifications required to serve as a director in the Bank and in particular, possess the education, knowledge, experience or expertise in one or more of the following areas: banking, finance, economic or business activity, law, financing, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or any other area approved by the Banking Supervision Department, and I am able to dedicate the amount of time required to fulfill my role as a director of the Bank, taking into account the scope of the Bank's activity and its size.

My said qualifications are as follows:² (*education, qualifications, experience*):

¹ **An interested party**- whoever holds 5% or more of the issued share capital of the corporation or voting rights therein, whoever is entitled to appoint one or more of the corporation's directors or its CEO, whoever serves as a director of the corporation or as its CEO, or a corporation in which such person holds 25% or more of its issued share capital or voting rights or is entitled to appoint 25% or more of its directors. For the purpose of this paragraph, a manager of a Fund for Joint Investments in Trust shall be deemed as the holder of the securities included in the fund's assets. If a person holds securities through a trustee, the trustee shall also be deemed to hold the said securities. For this purpose, "trustee" – will not include a nominee company and a party who held the securities only in its capacity as a trustee for an arrangement, as defined in Section 46(A)(2)(f) of the Securities Law, 1968, or a trustee for the allocation of shares to employees, as defined in Section 102 of the Income Tax Ordinance. Furthermore, a subsidiary of a corporation, other than a nominee company, shall also be deemed as an interested party.

² The candidate must attach a CV to this Appendix which must include, at the very least, the details of the candidate's education and employment during the past five years, as required.

3.1 Education

Academic degree/certificate	Major subject/field	Name of academic institution
BA	Economics and accounting	Tel Aviv University
MBA	Finance	U. of Cal, Berkeley
PhD	Finance	U. of Cal, Berkeley

3.2 Describe main occupations during the past five years, and specify the corporations in which you serve as a director (please specify the number of years of service in each position).³

2014-2021	Finance Professor, Arison School of Business, IDC (part time)
2018	Chairman of the Board of Directors of Migdal Insurance Company Ltd.
2019 and thereafter	Economics/finance advisor
2016 and thereafter	Chairman, O. Sarig Economic Consulting Ltd.
2021 and thereafter	Member of Advisory Committee, Raphael Institute for Research Policy and Innovation

3.3 In view of my education, experience and past and present employment and skills, I am professionally eligible, as defined below, based on the aforementioned, all on the basis of what is described above. (Note – the assessment of whether a candidate is professionally eligible to serve as a director will be made by the Board of Directors). Set forth below are further details in addition to those listed in section 3.3 above, relevant to my education and experience, which indicate that I meet the conditions and tests for being professionally eligible:

Commissioner of the Capital Market, Insurance and Savings, 2/2010-9/2013

Chairman of the Board of Directors of Migdal Insurance & Financial Holdings Ltd. 2/2015 – 12/2015

Chairman of the Board of Directors of Migdal Insurance Company, 3/2019 – 4/2018

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

3.4 In view of my education, experience and past and present employment and skills, I possess/~~I do not possess~~ accounting and financial expertise, as defined below, all on the basis of what is described above. (Note – the assessment of whether a candidate has an accounting and financial expertise will be made by the Board of Directors). Set forth below are further

³ See footnote 2 above.



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details in addition to those listed in section 3.3 above relevant to my education and experience, which indicate that I meet the conditions and tests for having such expertise:

Director in Bank Hapoalim, 9/2007 - 12/2009

Commissioner of the Capital Market, Insurance and Savings, 2/2010-9/2013

Chairman of the Board of Directors of Migdal Insurance & Financial Holdings Ltd. 2/2015 – 12/2015

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

- 3.5 In view of my education, experience, past and present employment and skills, I possess/ ~~I do not possess~~ “proven knowledge and experience in information technology”⁴, as defined below, based on the aforementioned (note: the evaluation of the professional qualifications of a candidate to serve as director shall be made by the Board of Directors). Following is additional information to Section 3.3 above, relevant to my education and experience, indicating that I have met the conditions and tests for my competence as aforesaid:

Documents and certificates supporting my statement in this section have been provided to the Bank Secretariat.

- 3.6 A director in whose opinion he/she do not possess accounting and financial expertise is required to declare whether he/she is able to read and understand financial statements – Yes/No.
- 3.8 In view of my education, experience, past and present employment and skills, I possess/ ~~I do not possess~~ “banking experience”⁵ – Yes.

For the purpose of this section:

“Professional qualification” - an academic degree as required under one of the conditions listed in paragraphs (1) or (2) below, and experience required under paragraph (3) below:

(1) An academic degree in one of the following subjects: economics, business administration, accounting, law and/or public administration; (2) Other academic degree or completion of other higher education studies, in an area which is relevant to the Bank’s business or to the position; (3) at least five years of experience in one of the following, or accumulated experience of at least five years in two or more of the following: (a) senior position in the business management of a corporation with a substantial scope of business; or (b) senior public office or a senior position in the public service; or (c) senior banking position.

“Director with accounting and financial expertise” - is a person who, in the opinion of the Board of Directors, meets the following conditions: a director who by virtue of his/her education, experience and qualifications, possesses a high level of proficiency and understanding of business-accounting issues and financial statements, such that he or she has in-depth understanding of the Bank’s financial statements and is able to raise issues

⁴ As required pursuant to Proper Conduct of Banking Business 301.

⁵ As required pursuant to Proper Conduct of Banking Business 301 of the Banking Supervision Department.

relating to the manner in which financial data are presented therein. When assessing the accounting and financial skills of the candidate, the Board of Directors' considerations will include, among other things, the candidate's education, experience and knowledge in the following areas: (1) accounting issues and accounting control issues typical of the banking sector and to companies of the size and complexity of the Bank; (2) the functions and duties of the independent auditor; (3) financial statements preparation and approval processes under the Securities Law, 1968, and the Companies Law.

"Banking experience": One of the following – (a) A person who has served at least 3 years in a "senior position" (a manager reporting directly to a CEO, as well as a person who reports directly to a manager as stated above, including an internal auditor) in a bank or in a bank overseas and who engaged in the management or control of a core area or of a material risk to the banking corporation in which he/she serves as director; (b) Served as the partner responsible for audit engagement with a banking corporation, including knowledge of creating SOX processes for a cumulative period of at least 5 years in an independent auditing firm (subject to compliance with the rules of independence and the provisions of any law); (c) Served as director of a banking corporation for a cumulative period of at least 9 years or as chairman of the board of directors for a cumulative period of at least 3 years. A candidate who, in his/her opinion, does not have accounting and financial expertise is required to state whether he/she has the ability to read and understand financial statements –Yes/No.

4. During the past five years, I have not been convicted in a final judgment of an offense set forth in Section 226 of the Companies Law.
 - 4.1. Offences under Sections 290 to 297, 392, 415, 418 to 420 and 422 to 428 to the Penal Law, 1977 and under Sections 52c, 52d, 53(A) and 54 to the Securities Law.
 - 4.2. Conviction in a court of law outside of Israel on offenses of bribery, fraud, corporate manager offenses or offenses involving the use of inside information.
 - 4.3. Conviction in another offense which the court determined that due to its nature, severity or circumstances, I am not fit to serve as director in a public company. There is no pending indictment against me on such an offense.
5. I have not been charged by the Administrative Enforcement Committee⁶ with enforcement measures prohibiting me from serving as director in a public company.
6. I am not a minor, I am not legally incompetent to stand trial, nor have I been declared bankrupt.⁷
7. My other duties or occupations do not create or might create a conflict of interest with my position as director with the Bank, nor do they impair my ability to serve as a director with the Bank.
8. All the conditions for my serving as director in a banking corporation without a controlling core have been met pursuant to the provisions of the Banking Ordinance, including:
 - 8.1. I or my relatives do not hold means of control of any kind in the Bank, in a corporation controlled by the Bank or in a "material holder", other than holding marketable shares at a

⁶ A committee appointed under Section 52lb(a) to the Securities Law, 1968.

⁷ As long as I have not been dismissed.



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percentage of no more than one quarter of one percent of the issued and paid up share capital of any of them

No

Please specify:

- 8.1.1 In the two years preceding the date of the appointment or from the date of the appointment and thereafter, I, or a person who is in "close association" with me have had affiliation with the Bank or with a corporation under the Bank's control, with an office holder of the Bank or with a "material holder" [it is clarified that having served as director with the Bank and being a candidate for re-election as aforesaid does not constitute affiliation].

No

- 8.1.2 From the date of appointment and thereafter, I have an affiliation with a relative of a Bank office holder, a relative of a "material holder" or to a partner of a "material holder"; it is clarified that having served as director at the Bank and being a candidate for re-election as aforesaid does not constitute affiliation.

No

- 8.2 I or anyone in "close association" with me, have business or professional relations with the Bank or with a corporation under the Bank's control, with a Bank office holder, or with a "material holder" who has nominated me as a candidate to serve as director with the Bank, even if such relations, as aforesaid, are not permanent, and I did not receive nor do I currently receive any consideration contrary to Section 244(b) of the Companies Law.

No

The Bank's Audit Committee has confirmed on May 10, 2023 business relations between me or anyone closely related to me and the Bank or a corporation controlled by the Bank or an officer in the Bank or a substantial holder therein as described to the committee, are negligible connections and therefore do not constitute an affiliation (as the terms are defined in this declaration), all as described in the Summons Report for the Bank's annual General Meeting, to which this statement is appendix.

- 8.3 A director who was nominated by the Committee for the Appointment of Directors under Section 11D(a)(1) to the Banking Ordinance (hereinafter – the "**Committee**") hereby adds and states that:

- 8.3.1 As of the appointment date, I have no affiliation with a Committee member;

- 8.3.2 I am not a minister, deputy minister or member of the Knesset, nor do I have a personal, business or political affiliation with a minister or deputy minister or government employee or an employee of a statutory corporation;

- 8.3.3 I have not been convicted of an offense which due to its nature, severity or circumstances renders me unfit to serve in the position, and no indictment for such an offense is pending against me.

For the purpose of section 8 above:

"Close association" – A relationship between a person and his/her relative, partner, employer, to whom he/she is directly or indirectly subordinate, and a corporation in which he/she is the controlling shareholder;

"Affiliation"- employment relationship, regular business or professional relations, with the exception of negligible relations, as well as service as office holder; however, retail business relations between the corporation and a customer shall not be deemed an affiliation.

"Material holder"- A person who holds more than two and a half percent of a certain type of means of control in the banking corporation, a person who controls such holder, a person controlled by any of them, a member of a body of holders as defined by Section 11D(a)(3)(b), whoever controls such a member or a body of holders, and whoever is controlled by any of them. For a list of the Bank's material holders, please see the Bank's website at www.leumi.co.il.

"Office holder" – As defined in the Companies Law, and any other employee reporting to them directly.

9. I do not serve as a director in any other company (hereinafter – the "Other Company") in which one of the Bank's directors serves as an External Director.
10. If, during the course of my service as an External Director or ED in the Bank, it transpires that I am prevented by law from serving as an office holder in the Other Company, I will resign from my position in the Other Company so that I will be able to continue serving as an External Director or ED in the Bank.
11. I am not an employee of the Israel Securities Authority or of the Stock Exchange in Israel.
12. To the best of my knowledge I meet the conditions for qualifying as an Independent Director⁸.
Yes.
13. I hereby declare that there is no impediment or restriction whatsoever to my appointment as an External Director or ED with the Bank, including, among other things, pursuant to the provisions of the Companies Law, Proper Conduct of Banking Business Directive No. 301; the Banking Ordinance, 1941; the Banking (Licensing) Law, 1981, and/or under any law, including, among other things, due to serving in other corporations.
14. The Bank has provided me with all the information regarding the compensation of directors as practiced by the Bank and I agree to it.

⁸ "Independent Director" – An External Director or an individual who serves as a director and meets the following conditions: (1) he meets the eligibility conditions for appointment as an External Director set in Section 240 (b) through (f) of the Companies Law and the Audit Committee has confirmed this; (2) he has not served as a director of the Bank for more than nine consecutive years (Companies Law, Section 1).



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15. If, and to the extent, that a change in the aforesaid will occur, including if I no longer meet conditions required by law to serve as an External Director or ED in the Bank, I hereby undertake to inform the Bank Secretariat immediately.
16. I am aware that if I no longer meet any of the conditions required for service as an External Director or ED in the Bank, my service will end on the date of such notice.
17. This is my name, my signature and all of the above is true.

Date: May 23, 2023 Signature of declarant: [Signature]

Confirmation:

I, the undersigned, Adv. Daniel Bar, hereby confirm that Oded Sarig, whom I know personally/who identified himself/herself to me with his/her ID card No. _____, after I cautioned him/her that he/she must declare the truth and that he/she will be subject to penalties prescribed by law if he/she does not do so, confirmed his/her above declaration, and signed it in my presence.

Date: May 23, 2023 Name and Signature of attorney: [Seal and signature]
Adv. Daniel Bar
License No. 42427

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/>

June 5, 2023

Dear shareholders,

My name is Oded Sarig, and I am a candidate for serving as a director in the Bank's Board of Directors. I would like to briefly explain why I am asking for your trust and your vote.

The significant changes that are currently taking place in the Bank's economic and business environment are numerous and important. Among other things, the risks involving the global economy reached a level of a real risk of a global economic slowdown in the next few years. In Israel, those economic woes also include an emerging housing market crisis, a sharp decline in activity in the high-tech sector, and security and political uncertainties. At the same time, the world of banking is undergoing extreme changes, starting with the FinTech revolution, changes in the risk environment and credit risks, and regulation that adapts itself to the new reality in the banking world. In view of the substantial changes that the banking industry will undergo in the next few years, whether they are expected or surprising, a "more of the same" strategy is not an option: Bank Leumi must prepare for the changes that the challenging banking and economic environment will pose to it in the next few years.

My education, experience and many years of exposure to the global and Israeli economy, the banking industry and the FinTech sector place me, in my opinion, in a position that will allow me to contribute greatly to the Bank's dealing with the challenging environment it is expected to operate in. Specifically, if I am elected to the Bank's Board of Directors, I will be able to place at the disposal of the Board of Directors and Management the range of economic and finance tools I possess, in order to analyze, understand and deal with the expected economic and financial changes. Furthermore, in view of my many years of experience with the global and Israeli economies, and my understanding of trends in those economies, I will be able to help the Bank prepare itself for dealing with the expected or unexpected constraints they will face in the forthcoming years. Finally, my familiarity with the FinTech industry and the technological understanding I gained while working with FinTech companies, will allow me to help the Bank to adopt technology and process-related changes, that will allow it to operate successfully in the future, and to prepare for competition by new players in the banking industry.

In the challenging and dynamic environment we face, the ability to use economic and financial tools to analyze future challenges is of great importance for Bank Leumi's prosperity and success. I believe that I will be able to make a significant contribution to the Bank in achieving this.

Kind Regards,

Oded Sarig
[Signature]

Prof. Oded Sarig

Address: 2 Gutman St. Tel Aviv 6934302

Tel: (050) 7221970

Email: odedsarig@gmail.com

Education:

1979 B.A, Tel Aviv University, Economics and Accounting

1981 MBA (Finance), University of California, Berkeley

1983 PhD MBA (Finance), University of California, Berkeley.

Professional experience:

1978-1979 Intern, Kesselman & Kesselman CPAs, PwC

1983-1987 Associate Professor, Columbia University, New York

1988-2000 Lecture, Senior Lecture and Associate Professor, Business Administration School, Tel Aviv University

(Head of the Finance and Accounting Department 1995-1997)

1991-2009 Adjunct Professor, Wharton Business Administration School, University of Pennsylvania

2001-2009 Professor of Finance, Arison School of Business, Herzliya IDC
(Dean 2002-2006)

2010-2013 Commissioner of the Capital Market, Insurance and Savings at the Ministry of Finance

2014 Adjunct Professor, Wharton Business Administration School, University of Pennsylvania

2014-2021 Professor of Finance, Arison School of Business, Herzliya IDC (part time)

2015 Chairman of Migdal Insurance & Financial Holdings Ltd.

2018 Chairman of Migdal Insurance Company Ltd.

2019 to date Economics/ finance advisor

Concurrently with my academic roles, I advised companies and other entities on investment management, financial management and valuation of assets and companies; I conducted valuations, provided expert opinions in connection with my areas of expertise, and served as a member of boards of directors and investment committees in privately and publicly-traded companies, including: DCL, Kahal, Sculife-Natali, GKM, Bank Hapoalim, and the Tel Aviv Stock Exchange.