

## Bank Leumi Le Israel Ltd (the “Bank”)

August 27, 2024

To:  
The Tel Aviv Stock Exchange  
[www.isa.gov.il](http://www.isa.gov.il)

To:  
Israel Securities Authority  
[www.tase.co.il](http://www.tase.co.il)

Dear Sirs/Madams,

### **Re: Immediate Report regarding Convening an Annual General Meeting**

In accordance with the Companies Law, 5759 -1999 (hereinafter: the “**Companies Law**”) and the regulations pursuant thereto, the Securities Regulations (Periodic and Immediate Reports), 5730- 1970 (hereinafter: the “**Reports Regulations**”), the Companies Regulations (Notice and Announcement of a General Meeting and Class Meeting in a Public Company and Adding an Item to the Agenda), 5760-2000 (hereinafter: “**Notice and Announcement Regulations**”) and the Company Regulations (Proxy Statements and Positions Notices), 5760-2005 (hereinafter: “**Proxy Statements Regulations**”), the Bank’s Board of Directors (hereinafter: the “**Board of Directors**”) respectfully announces the convening of an Annual General Meeting of the Bank (hereinafter: the “**General Meeting**” or the “**Meeting**”) to be held on Tuesday, October 8, 2024, at 14:00, at the Bank’s offices at Keshev (Building M4, 6th floor, “Odem” conference room), 3 Abba Hillel Silver St., Lod, on the agenda of which are the issues and resolutions as set forth in this immediate report.

For more details about the record date and proof of ownership, legal quorum and the date of an adjourned meeting, methods of voting at the meeting, participation in the meeting and voting by a shareholder himself or by proxy, proxy statement, the deadline for submitting a proxy statement to the Bank, the Electronic Voting System, position notices, method of submitting documents to the Bank and review of the documents see **Appendix A** to this meeting summons report.

### **The Issues on the Agenda**

The agenda of the General Meeting will include the issues set forth hereafter:

#### **1. Issue no. 1 on the agenda - Discussion on the financial statements and the report of the Bank’s Board of Directors for the year that ended on December 31, 2023**

It is possible to review the Bank’s periodic report for the year 2023 (including the aforementioned financial statements and report of the Board of Directors), as published on March 19, 2024 (Ref: no 2024-01-027747) (the “**Bank’s Periodic Report for the Year 2023**”), on the distribution website of Securities Authority (MAGNA website) and the Bank’s website, [www.leumi.co.il](http://www.leumi.co.il).

Furthermore, a copy can be obtained by contacting the secretariat of the Bank and the group, at the Bank’s offices at Keshev (Building M4 6th Floor), 3 Aba Hillel Silver St. Lod, Tel: 076-8857314, on Sundays- Thursdays, between the hours of 08:00 till 15:00.

**No resolution is required on the issue.**

#### **2. Issue no. 2 on the agenda- the reappointment of the accounting firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank and authorizing the Bank’s Board of Directors to determine their remuneration and reporting their remuneration**

##### **2.1. Background**

- 2.1.1. In the meeting of the Bank’s Audit Committee held on June 5, 2024 and on July 8, 2024, the Audit Committee discussed the reappointment of the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank, it heard the position of the Bank’s management and it recommended their reappointment, for

a period that will commence on the date of approval by the current Annual General Meeting through to the end of the next Annual General Meeting of the Bank.

Following the Audit Committee's recommendation, the Board of Directors approved on August 27, 2024 putting the issue on the agenda of the General Meeting.

It is clarified, for the sake of good order, that the Audit Committee's decision to recommend the reappointment of the Bank's auditors was made in the presence of the quorum required by law, as follows: two directors voted in favor and four directors abstained. There were no dissenters.

The Audit Committee wished to emphasize that in its opinion there was no flaw in the work of the auditors. The abstention of some of the committee members from voting was a matter of principle, in light of the importance that the Audit Committee attributes to a rotation in the office of auditors as well as the possibility of employing one accounting firm instead of two, and in view of the position of the Supervision of Banks as conveyed to the Bank not to change the auditing CPA offices, including not to make a change of moving to one auditing CPA office.]

- 2.1.2. With respect to the report to the Annual General Meeting on the remuneration of the auditors, see page 319 of the Bank's periodic report for 2023.
- 2.1.3. The Bank implements the rules of conduct proposed to the directors for promoting the quality of the auditing of the financial statements (Best Practice), as published by the Securities Authority in October 2021 as well as the requirements of Section 36(d)(3a) of Proper Banking Management Directive 301 (hereinafter "**Directive 301**"). Accordingly, in the meetings of the Audit Committee held on the dates set forth above, the committee heard the auditors, and received from them explanations and data regarding the audit teams' qualifications and skills, its compliance with the independence rules applicable to the auditor.

## 2.2. The Proposed Resolution

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

## 2.3. The Majority Required to Adopt the Resolution

A simple majority of the total voting rights of the shareholders who are entitled to vote and who voted themselves or by their proxy. When counting the votes of the said shareholders the votes of the abstainers will not be taken into account.

# 3. Issues no. 3 - 8 on the Agenda - Appointment of Directors

## 3.1. Background

- 3.1.1. In view of the end of Ms. Tamar Gottlieb's third and last term as an external director according to the Companies Law (hereinafter: "**External Directors according to the Companies Law**") on October 14, 2024, in view of the end of the first term of Mr. Sasson Elia as External Director according to the Companies Law on October 31, 2024, in view of the end of the first term of Mr. Dan Koller as an external director according to Directive 301 (hereinafter "**External Director according to Directive 301**") on November 12 2024 and in view of the end of the term of Dr. Shmuel Ben Zvi as director and as the chairman of the Board of Directors on the date mentioned in section 3.1.3 hereafter it is proposed to the General Meeting to appoint four directors to the Bank's Board of Directors, out of which two are under the status of External Directors according to the Companies Law and two are under the status of External Directors according to Directive 301.

- 3.1.2. The Bank must comply with all the relevant requirements according to law regarding the composition and competence of the Board of Directors, including in accordance with Directive 301. Also, after considering the regulatory requirements, the need to hold effective discussions in the Board of Directors and the business challenges facing the Bank in the upcoming years, the Bank's Board of Directors recommends that at the Annual General Meeting in 2024, candidates will be elected in accordance with the criteria as set forth in the Bank's immediate report of May 5, 2024 (ref. number: 2024-01-043501), and as recommended by the Bank's Board of Directors in November 2023 before the Committee for the Appointment of Directors in Banking corporations (hereinafter: the "**Committee for the Appointment of Directors**").
- 3.1.3. On June 20, 2024, the Bank received confirmation from the Supervisor of Banks (hereinafter: the "**Supervisor**"), according to which: 1) The Supervisor approves, by virtue of his authority according to section 11e(a)(6) of the Banking Ordinance, 1941 (hereinafter: the "**Banking Ordinance**") the extension of the term of office of Dr. Shmuel Ben Zvi, the chairman of the Bank's Board of Directors, for a period of time not to exceed 30 days from the date of the beginning of the term of office of the new directors who will be elected at the Bank's General Meeting or up to a week from the date of the election of the new chairman of the Bank's Board of Directors by the Bank's Board of Directors, whichever comes first, provided that it does not exceed six months after the end of the term of office of the chairman of the Board of Directors, and this for the purpose of continuity of the term of the chairman of the Board of Directors and an overlapping period. 2) The supervisor confirms, by virtue of his authority according to section 22(d) of Directive 301, that the proper quorum of the directors in the Bank's Board of Directors will consist of all the members of the Board of Directors serving on the Board of Directors plus the new directors who will be elected at the Bank's General Meeting (subject to their approval by the supervisor) with the chairman of the board (whose term will be extended in accordance with sub-section 1 above), and this is until the end of the directors' terms of office, including the chairman of the Board of Directors, who finish their term in 2024. As set forth in the Supervisor's letter, the said approvals were given in light of the unusual circumstances of a delay in the work of the Committee for the Appointment of Directors, which operates by virtue of the Banking Ordinance, due to the absence of a chairman of the Committee for the Appointment of Directors for a long period of time. See the immediate report published by the Bank on June 20, 2024 (Ref. no. 2024-01-062725).
- 3.1.4. The directors will be chosen by the General Meeting from among the six candidates recommended for the position of directors in the Bank by the Committee for the Appointment of Directors, in accordance with its announcement of July 1, 2024, as follows:

**Three (3) directors under the status of External Directors according to the Companies Law for a period of three years:**

- (1) Mr. Sasson Elia - for additional details, see [Appendix B'1](#);
- (2) Dr. Ira Sobel - for additional details, see [Appendix B'2](#);
- (3) CPA Leah Ruth (Shwartz) – for additional details, see [Appendix B'3](#).

**Three (3) directors under the status of Externals Director according to Directive 301 for a period of three years:**

- (1) Mr. Haim Balenikov - or additional details, see [Appendix B'4](#);
- (2) Mr. Baruch Lederman - for additional details, see [Appendix B'5](#);
- (3) Mr. Dan Koller - for additional details, see [Appendix B'6](#);

For additional details see the immediate report published by the Bank on June 1, 2024 (Ref. no. 2024-01-067237).

- 3.1.5. All the candidates for election which are on the agenda of the meeting must meet all the conditions determined in the law to serve as a director in a Bank without a controlling interest, as stated in sections 11b(b)-(e) of the Banking Ordinance.
- 3.1.6. For information regarding the beginning of the term of office of the directors, see section 3.1.3 above and section B.4 in Appendix A.

**4. Proposed resolutions for the appointment of two (2) directors under the status of External Directors according to the Companies Law, out of the three (3) candidates proposed by the Committee for the Appointment of Directors - issues 3 to 5 on the agenda:**

- 4.1. **Issue no. 3 on the agenda - the appointment of two (2) directors under the status of External Directors according to the Companies Law to the Bank's Board of Directors - the appointment of Mr. Sasson Elia**

**The Proposed Resolution**

To appoint Mr. Sasson Elia as director under the status of External Director according to the Companies Law for a period of 3 years.

- 4.2. **Issue no. 4 on the agenda - the appointment of two (2) directors under the status of External Directors according to the Companies Law to the Bank's Board of Directors - the appointment of Dr. Ira Sobel**

**The Proposed Resolution**

To appoint Dr. Ira Sobel as director under the status of External Director according to the Companies Law for a period of 3 years.

- 4.3. **Issue no. 5 on the agenda - the appointment of two (2) directors under the status of External Directors according to the Companies Law to the Bank's Board of Directors - the appointment of CPA Leah Ruth (Shwartz)**

**The Proposed Resolution**

To appoint CPA Leah Ruth (Schwartz) as director under the status of External Director according to the Companies Law for a period of 3 years.

- 4.4. **The required majority for adopting resolutions 3 to 5 on the agenda:**

In accordance with the provisions of section 239(b) of the Companies Law, and bearing in mind that the Bank is a corporation without a controlling interest, the majority required to adopt a resolution on issues 3 to 5 is a simple majority of the total voting rights of the shareholders who are entitled to vote and who voted themselves, provided that one of the following is met:

- 1) The number of majority votes will include the majority of all the participants in the vote who do not have a personal stake in the confirmation of the appointment; or
- 2) The total number of dissenting votes from among the shareholders set forth in sub- section (1) above shall not exceed 2% of all the voting rights in the Bank.

When counting the votes of the said shareholders the votes of the abstainers will not be taken into account.

**5. Proposed resolutions for the appointment of two (3) [sic] directors under the status of External Directors according to Directive 301, out of the three (3) candidates proposed by the Committee for the Appointment of Directors - issues 6 to 8 on the agenda**

- 5.1. **Issue no. 6 on the agenda - the appointment of two (2) directors under the status of External Directors according to Directive 301 - the appointment of Mr. Haim Ram Balenikov**

**The Proposed Resolution**

To appoint Mr. Haim Ram Balenikov as a director under the status of External Director according to Directive 301 for a period of 3 years:

- 5.2. **Issue no. 7 on the agenda - the appointment of two (2) directors under the status of External Directors according to Directive 301 - the appointment of Mr. Baruch Lederman**

### **The Proposed Resolution**

To appoint Mr. Baruch Lederman as a director under the status of External Director according to Directive 301 for a period of 3 years:

- 5.3. **Issue no. 8 on the agenda - the appointment of two (2) directors under the status of External Directors according to Directive 301 - the appointment of Mr. Dan Koller**

### **The Proposed Resolution**

To appoint Mr. Dan Koller as a director under the status of External Director according to Directive 301 for a period of 3 years:

- 5.4. **The required majority for adopting resolutions 6 to 8 on the agenda:**

A simple majority of the total voting rights of the shareholders who are entitled to vote and who voted themselves or by proxy. When counting the votes of the said shareholders the votes of the abstainers will not be taken into account.

6. In accordance with the Audit Committee's decision of December 24, 2023, business or professional relationships that meet the cumulative conditions set forth in the position of the Supervision of Banks of May 28, 2014 with respect to the meaning of the terms "retail business relationships" and "insignificant relationships" in section 11e(b) of the Banking Ordinance (hereafter: the "**Supervisory Position**"), between a director or a candidate for the position as director as well as his relative, partner, employer, a person directly or indirectly subordinate to him or a corporation in which he is a controlling shareholder, and a person with whom an association is prohibited according to the Companies Law or the Banking Ordinance, constitute "insignificant relationships" also according to the Companies Regulations (Matters that do not Constitute an Association), 5767 -2006 (hereinafter: "**Insignificant Associations Regulations**"), therefore they will not be considered an association under both the Banking Ordinance and the Companies Law. In the framework of the discussion regarding the question of insignificance, the Audit Committee examines that there is no deviation from the aforementioned criteria with respect to each and every candidate. In any case, this does not prevent the Audit Committee from confirming that relationships are insignificant, even when the business or professional relationships do not meet the criteria set forth in the Supervisory Position. Such individual decisions are set forth in this report.

This report was signed on behalf of the Bank on August 27, 2024.

Sincerely,

Bank Leumi Le Israel Ltd

by Adv. Shelly Beinhorn, Secretary of the Bank and the Group, Head of the Bank and the Group Secretariat Department

## **Appendix A - General Meeting Procedures**

### **A. Voting at a Meeting**

#### **1. The Record Date and Proof of Ownership**

- a. The record date for determining the entitlement of a shareholder in the Bank to vote in the General Meeting above, as stated in section 182 of the Companies Law and in regulation 3 of the Proxy Statement regulations, is on Sunday, September 8, 2024, until the end of the trading day on the stock exchange.
- b. In accordance with the Companies Regulations (Proof of Share Ownership for Voting at the General Meeting), 5760 - 2000 (hereinafter: “**Proof of Ownership Regulations**”), a shareholder who has shares registered at a stock exchange member in his favor and those shares were included among the Bank’s shares registered in the shareholders’ register in the name of a nominee company (hereinafter: “**Unregistered Shareholder**”) and wishes to vote at the General Meeting, will submit to the Bank a confirmation from the member of the stock exchange with whom the share is registered in his favor, regarding his ownership of the share, on the record date, in accordance with form 1 in the addendum to the proof of ownership regulations (hereinafter: “**Confirmation of Ownership**”).
- c. An unregistered shareholder is entitled to receive the Confirmation of Ownership from a member of the stock exchange through which he holds the share, at the branch of the member of the stock exchange or by mail to his address in exchange for delivery fees only, if he so requests. A request in this matter will be given in advance for a specific securities account.
- d. Furthermore, an unregistered shareholder may instruct the member of the stock exchange that his Confirmation of Ownership be transferred to the Bank through the Electronic Voting System. Registration in the Electronic Voting System that operates according to Mark 60 of Chapter G’2 of the Securities Law, 5728-1968 (hereinafter: the “**Electronic Voting System**”) is the same as Confirmation of Ownership according to the Proof of Ownership Regulations.

#### **2. Legal Quorum and Date of the Adjourned Meeting**

- a. In accordance with the Bank’s articles of association, the legal 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 set for the opening of the meeting.
- b. If a quorum is not present within half an hour of the time set for the opening of the meeting, it will be postponed to Tuesday, October 15, 2024 at the same place, at 14:00.
- c. If there is no legal quorum at the adjourned meeting as mentioned, two shareholders present by themselves will constitute a legal quorum, and they will be entitled to deal with the matters for which the meeting was called.
- d. In determining the legal quorum, the votes of shareholders who voted using a proxy statement, as defined in section 87 of the Companies Law, will also be taken into account, as well as the votes of unregistered shareholders who voted through the Electronic Voting System.

#### **3. Methods of Voting at a Meeting**

- a. Shareholders, who are entitled to participate in the meeting and vote, may do so, according to their choice, in one of the following ways: (1) attend the meeting and vote in person or appoint a proxy to attend the meeting and vote in their place, according to a letter of appointment and power of attorney, as set forth in section 4 hereafter; (2) vote using a proxy statement, as set forth in section 5 hereafter; (3) an unregistered shareholder will also be entitled to vote using the Electronic Voting System, as set forth in section 7 hereafter.
- b. In accordance with section 83(d) of the Companies Law, if a shareholder voted in more than one way, his later vote will be counted; In respect to this matter, a shareholder’s vote by himself or by proxy will be considered later than a vote by means of a proxy statement or a vote by means of the Electronic Voting System.

#### **4. Participation in the Meeting and Voting by the Shareholder Himself or by Proxy**

- a. A non-registered shareholder, who wishes to attend the meeting and vote in person, will present the confirmation of ownership form to the company, as set forth in sections 1 b above and 9

hereafter, until the system locking time, as defined in section 7 hereafter. A shareholder whose shares are registered in his name in the Bank's shareholders' register is not required to present confirmation of ownership as stated.

- b. A shareholder, who is entitled to be present and vote at the General Meeting, may appoint a proxy or proxies who will be present and vote in his place. A proxy does not need to be a shareholder himself of the Bank. In order for the appointment of a proxy to be valid, the letter of appointment and the power of attorney according to which the letter of appointment was signed (if the letter of appointment was signed under a power of attorney) must arrive at the Bank's registered office no less than 48 hours before the date of the General Meeting. In the case of an unregistered shareholder, Confirmation of Ownership from the member of the stock exchange must be attached to the letter of appointment, as set forth in section 1 above, unless the Confirmation of Ownership was transferred to the Bank through the Electronic Voting System.
- c. A shareholder or proxy who wishes to be present and/or vote at the General Meeting will be required to identify himself upon arriving at the General Meeting by presenting an identification card (identity card or valid passport or driver's license). An unregistered shareholder (or his proxy) will also be required to present the confirmation of ownership form, as mentioned above, unless his Confirmation of Ownership was transferred to the Bank through the Electronic Voting System. A proxy of a shareholder whose shares are registered in his name in the Bank's shareholders' register is not required to present confirmation of ownership as stated.
- d. Anyone who is not a shareholder or his proxy, or a shareholder or their proxy who does not present at the time of the meeting an identification card as mentioned and a certificate of ownership valid as of Sunday, September 8, 2024 will not be entitled to be present and vote at the General Meeting.
- e. The letter of appointment will also be valid with respect to an adjourned meeting of the meeting to which the letter of appointment refers, unless otherwise stated in the letter of appointment, provided that the adjourned meeting will convene on the date specified in section 2 B' above.

## **5. Proxy Statement**

- a. Shareholders (including unregistered shareholders) of the Bank, who wish to vote at the meeting without attending the meeting and without sending a proxy, may vote on the issues on the agenda by means of a proxy statement.
- b. A shareholder (including a non-registered shareholder), who is entitled to be present and vote at the meeting, may vote by proxy statement regarding all resolutions on the agenda, in accordance with the Companies Law, and the Proxy Statement regulations.
- c. Voting by proxy statement will be done on the second part of the proxy statement as published on the Securities Authority's distribution website.
- d. The following are the addresses of the distribution website of the Securities Authority and the website of the Tel Aviv Stock Exchange, where you can find the wording of the proxy statement:

The Distribution Website of the Israel Securities Authority: <http://www.magna.isa.gov.il>

The Announcements Website of the Stock Exchange: <http://maya.tase.co.il>

- e. A shareholder may contact the Bank directly and receive from him the wording of the proxy statement.
- f. A shareholder's vote by means of a proxy statement will be considered as if he attended and participated in the General Meeting both for the purpose of the legal quorum required at the meeting and for the purpose of calculating the results of the vote.

## **6. The Deadline for Submitting a Proxy Statement to the Bank**

- a. A shareholder (including a non-registered shareholder) who wishes to vote by means of a proxy statement shall present the proxy statement to the Bank, in the manner set forth in section 3 A above, up to 4 hours before the time of the meeting (in other words, by 10:00 in the morning on Tuesday, October 8, 2024). The proxy statement will be valid - for an unregistered shareholder - only if it is accompanied by the Confirmation of Ownership sent by the system locking time (or if the Confirmation of Ownership is sent through the Electronic Voting System), and for a

shareholder registered in the Bank's shareholder's register - only if a copy of the identity card, passport or certificate of incorporation is attached to it.

- b. The stock exchange member will send, free of charge, by e-mail, a link to the wording of the proxy statement and the position notices, on the Authority's distribution website, to every shareholder who is not registered in the shareholders' register and whose share is registered with that stock exchange member, unless the shareholder has notified that he is not interested in this, provided that the notice was given regarding a specific securities account and at a time prior to the record date.
- c. A shareholder may up to 24 hours before the date of the convening of the General Meeting, contact the registered office of the Bank, and after proving his identity, withdraw the proxy statement and the Confirmation of Ownership. If he did so, he would be able to vote only during the General Meeting itself (to the extent that he is a registered shareholder in the Bank's shareholders' register or to the extent that he is a non-registered shareholder) as well as through the Electronic Voting System and the provisions in section 3 B' above will apply mutatis mutandis and his later vote will be counted.

## **7. Electronic Voting System**

- a. Unregistered shareholders may vote on all the issues on the agenda of the General Meeting, also by means of the electronic proxy statement that will be delivered to the Bank through the Electronic Voting System.
- b. A non-registered shareholder may notify by 12:00 noon of the record date, in a written notice to the member of the stock exchange, that will be forwarded to the Bank by the member of the stock exchange through the Electronic Voting System, that he does not wish to be included in the list of shareholders entitled to vote through the Electronic Voting System.
- c. The stock exchange member will transfer to each of the said unregistered shareholders the details required for voting in the Electronic Voting System, including an access code and identification for voting in the Electronic Voting System.
- d. Starting from the end of the record date and up to 6 hours before the time of the General Meeting (in other words, until 8:00 in the morning on Tuesday, October 8, 2024) (hereinafter: the "**System Locking Time**"), the Electronic Voting System will allow the aforementioned unregistered shareholders to enter into the Electronic Voting System, while identifying and using the unique access code issued by the stock exchange member, and vote or change or cancel their previous vote regarding the General Meeting called according to this meeting summons report.
- e. The electronic vote will be able to be changed or canceled until the system locking time only with regard to the General Meeting called according to this meeting summons report, and it will not be possible to change it through the system after this time. This does not derogate from the right of a non-registered shareholder to change his vote by participating in the meeting and voting in it (including by proxy) and in this matter the provisions in section 3b' above shall apply mutatis mutandis and his later vote will be counted.
- f. Where a meeting has been terminated after discussion of a certain issue(s) and a continued meeting has been scheduled, the Electronic Voting System will be activated again in the continued meeting and it will be possible to vote through it only in relation to issues that have not yet been discussed in the original meeting. Where a meeting has been postponed (due to the lack of a quorum), the Electronic Voting System will be restarted at the adjourned meeting and it will be possible to vote through it at the adjourned meeting in relation to all issues.
- g. A non-registered shareholder, who submitted a certificate of ownership to the company through the Electronic Voting System and requests to vote by other voting means, is not required to submit a new ownership certificate to the company for the purpose of voting at the adjourned meeting or the continued meeting.
- h. The votes cast through the Electronic Voting System up to the system locking time will be tallied (as long as they are not changed later by the voter) as part of the results of the meeting (including adjourned or continued), both for the purpose of the legal quorum required at the meeting and for the purpose of calculating the voting results.



## **8. Position Notices**

- a. The deadline for submitting position notices to the Bank, as defined in Section 88 of the Companies Law, is by Sunday, September 29, 2024 (inclusive). A position notice, which will include the response of the Bank's Board of Directors, will be published (if it is decided to publish it) by Thursday, October 3, 2024 (inclusive).
- b. A shareholder may contact the Bank directly and receive from it the wording of the position notices (if such shall exist).
- c. It is possible to review the position notices on the Securities Authority's distribution website and on the stock exchange's announcements website, as set forth in section 5 above.

## **9. The Manner of Submitting Documents to the Bank**

The documents that the shareholders must submit to the Bank in accordance with the above instructions (including, power of attorney, letter of appointment, certificates of ownership, proxy statements, position notices, etc.), can be submitted by the times set forth above, to the registered office of the Bank, at 3 Abba Hillel Silver Street, Lod, by hand delivery or by registered mail or by e-mail (David\_S@bll.co.il).

## **10. Reviewing Documents**

Documents relating to the resolutions on the agenda of the General Meeting can be viewed at the Bank's secretariat, at the Bank's registered office (Building M4, 6th floor), Abba Hillel Silver St., Lod, Tel.: 076-8859419, Sundays -Thursdays, between the hours of 08:00 to 15:00 as well as on the Securities Authority's distribution website and the stock exchange's announcements website, as set forth in section 5 above.

## **B. Additional details regarding the appointment of directors - (issues 3 to 8 on the agenda):**

1. The vote regarding each director will be done separately. The participants in the vote may vote for each of the candidates for the position of director.
2. Attention is directed to the provisions in section 34(a1) of the Banking Law: "A person shall not agree with another regarding their vote for the appointment of a director in a banking corporation or in a bank holding corporation, including with respect to their vote for the termination of his term of office, except according to a permit given by the Governor after consultation with the Licensing Committee; This provision shall not apply to member-holders as defined in section 11d(a)(3)(b) of the Ordinance, regarding voting for the appointment of a director proposed by them as a candidate according to that section, as well as to a holder of means of control\* who has agreed with another, that the other shall vote in his name and on his behalf without discretion, as the holder of the means of control instructed him, provided that if the other person holds a means of control in the Banking corporation or the Banking holding corporation, as applicable, he will not vote in the name and on behalf of more than one other holder."

Therefore, with respect to the election of a director (issues 3 to 8 on the agenda), a proxy who is also a shareholder in the Bank can vote in the name and on behalf of only one additional shareholder. With respect to the other issues on the agenda of the General Meeting, there is no impediment to the said proxy representing more than one shareholder.

3. In accordance with the provisions of the Banking Ordinance (and the Bank's Articles of Association), if the number of people who were nominated for election as directors in the General Meeting and who received a majority of the total voting rights of the shareholders entitled to vote and who voted (by themselves, by proxy or by means of a proxy statement) in the General Meeting, exceeded the number of vacant director positions whose filling is on the agenda of the General Meeting, then the candidate who received a higher number of supporting votes than the other candidate will be elected as director for the vacant position. Furthermore, in accordance with article 85B of the Bank's Articles of Association, if and when a choice is required between the two candidates who received the same number of supporting votes in the voting, the choice will be made by lottery (in this section, the directors under the status of External Directors according to the

Companies Law and the director under the status of External Director according to Directive 301 who will be chosen as stated will be referred to as the “**Elected**”).

4. The term of office of the Elected is conditional on the approval or non-objection of the Supervisor of Banks in accordance with section 11a of the Banking Ordinance. The beginning of the term of office of directors, who are in office at the time of the meeting and were elected for another term, will be after receiving approval and/or the absence of objection from the Supervisor of Banks to the appointment, and at a time not earlier than the date of the end of their current term of office. For details regarding the supervisor’s approval that the proper quorum of directors on the Bank’s Board of Directors will be the total number of members of the Board of Directors that serve on the Board of Directors plus the new directors who will be elected at the Bank’s General Meeting pertaining to this summons report, plus the chairman of the Board of Directors (whose term has been extended) and this is until the end of the terms of office of the directors, including the chairman of the Board of Directors, whose terms end in 2024, see section 3.1.3 above.
5. Article 85c of the Bank’s Articles of Association states that: “If, before the actual term of office of any of the elected directors begins, it is made clear that he will not serve his term for any reason, any of the candidates with the same type of qualification (external director in accordance with the Companies Law, external director in accordance with the Proper Banking Management Directives of the Supervision of Banks - Bank of Israel, other director), any of the candidates who received the majority required to be selected will be considered as being elected in his place by the General Meeting and if there are several candidates who received the necessary majority as stated, then the one who received the highest number of votes of the supporters in the General Meeting will be chosen from among them (the “**Next in Line**”). The provisions in this section will apply also with respect to the Next in Line.
6. All the directors of the Bank (except the chairman of the Board of Directors), <sup>1</sup>are entitled to payment of annual remuneration and remuneration for participation in the meetings of the Board of Directors and its committees in the “maximum amount” for an external director or for an expert external director, as applicable, in accordance with the Companies Regulations (Rules regarding Remuneration and Expenses for an External Director), 5760-2000 (hereinafter: “**Company Regulations (Remuneration of the External Directors)**”), according to the Bank’s rank, in accordance with the decision of the Bank’s Board of Directors dated May 15, 2008 (see immediate report dated May 15, 2008, ref. number: 2008-01-134607), and the Bank’s remuneration policy.

As set forth in section 15 of the remuneration policy which was approved by the General Meeting on August 4, 2022, the members of the Bank’s Board of Directors may be entitled, subject to receiving all the required approvals and subject to the law, to an annual capital remuneration in shares, fixed and not contingent on performance, and this in addition to the annual remuneration amounts and remuneration amounts the participation to which they are entitled. According to the remuneration policy, this annual capital remuneration, to the extent that it is approved by the authorized organs of the Bank (including the General Meeting), will be determined in the same way in relation to all the directors as mentioned and its value will comply with the requirements of the law. For additional details regarding the remuneration policy of the Bank see the Immediate Report regarding summoning to a General Meeting dated July 14, 2022 (Ref. no: 2022-01-089413) (hereinafter: the “**Officer Remuneration Policy of the Bank**”).

On August 10, 2023, the Bank’s General Meeting approved an outline for capital remuneration for the Bank’s directors (who are not the chairman of the Board of Directors) who will serve from time to time on the Bank’s Board of Directors (hereinafter: the “**Offered Directors**”). According to the outline, the capital remuneration will be fixed and according to the offered directors will be issued blocked shares of the Bank, of a par value of 1 NIS each, in an amount that reflects a value of a

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<sup>1</sup>On January 4, 2024 the General Meeting of the Bank approved the conditions of office and the terms of employment of the chairman of the Board of Directors of the Bank, in accordance with the Bank’s remuneration policy. For details regarding the terms of employment of the chairman of the Board of Directors, see the Bank’s immediate report on the convening of a General Meeting dated November 29, 2023 (ref. number: 2023-01-130137) and note 23 C.3. to the Bank’s periodic report for 2023.

fixed amount (in other words, not a fixed number of shares), that is equal for each of the offered directors, and it will be granted once a quarter in four equal installments per year,<sup>2</sup> at a value of NIS 25,000 each (linked to the increase in the Consumer Price Index known at the time of summoning the shareholders' meeting) (hereinafter: the "**Grant Dates**"). All such grants will be made subject to the requirements of the law as they will apply on the relevant grant date and subject to the publication by the Bank of a private offer report in accordance with the Securities Regulations (Private Offer of Securities in a Listed Company), 5760 - 2000 and the receipt of the approval of the Tel Aviv Stock Exchange (hereinafter: the "**Stock Exchange**") for the listing of the shares to be granted on each grant date for trade as well as subject to the provisions of the stock exchange regulations in their wording as it will be on each of the grant dates.

In accordance with the provisions of the Companies Regulations (Remuneration of External Directors), the first granting of capital remuneration to the offered directors can only be made immediate after the next date on which a new External Director according to the Companies Law is appointed to serve on the Bank's Board of Directors, or when one of the incumbent directors renews his term of office under the status of External Director according to the Companies Law, as set forth in this meeting summons report.

The remuneration policy for the Bank's officers includes a framework decision which authorizes the Bank in advance to purchase an insurance policy for the liability of directors and other officers in the Bank and the group from time to time, and without requiring an additional approval from the General Meeting. The remuneration policy for the Bank's officers also includes a framework decision for the purchase of an insurance policy for the liability of directors and other officers in the Bank and in a Run Off type group.

7. Accordingly, on August 14, 2024, after the approval and recommendation of the Remuneration Committee was received, the Bank's Board of Directors approved the renewal of the insurance policy for the liability of directors and other officers in the Bank and in the group (D&O) within coverage limits that will not be less than a total amount of 200 million dollars, and in addition reinstatement in the amount of 200 million dollars of that amount. The policy period was defined as of September 1, 2024, for a period of up to 18 months.
8. These references constitute inclusion by way of reference of the information included in the aforementioned reports.
9. For details regarding resolutions regarding exemption and indemnification for directors and officers of the Bank, see regulation 29a(4) and note number 26(g) to the Bank's periodic report for 2023.

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<sup>2</sup> or the amount of NIS 100,000 (linked to the increase of the Consumer Price Index known on the date of summoning the shareholders' meeting) once per calendar year.

**Appendix B'1 - Additional Details regarding the Candidate under the Status of External Director according to the Companies - Mr. Sasson Elia**

Mr. Sasson Elia (director under the status of External Director according to the Companies Law in the Bank) who is a candidate for reelection in this meeting, is expected to finish his first term of office on October 31, 2024.

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Sasson Elia</b>
<b>ID. No.</b>	<b>058857178</b>
<b>Date of Birth</b>	<b>13.12.1964</b>
<b>Address for serving court documents</b>	<b>Keshev, 3 Abba Hillel Silver St. Lod</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<b>As of the date of publishing this report, Mr. Sasson Elia is the Chairman of the Information Technology and Technological Innovation Committee, a member of the Audit Committee, Remuneration Committee and Risk Management Committee</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301</b>	<b>External director as defined in the Companies Law, which also meets the eligibility conditions of an external director in accordance with Directive 301, subject to his election at the General Meeting and the approval of the Supervisor of Banks or the absence of his objection to the appointment</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	<b>No</b>
<b>Start date of the second term of office as a director</b>	<b>November 1, 2024, subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>No</b>

### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the Audit Committee found as follows:

- a. Business relationships exist between the Bank and a company owned by the candidate's brother (bank-customer relationships) that are insignificant.
- b. Business relationships exist between the Bank and a large law firm in which the candidate's brother is a partner (bank-customer relationships) that are insignificant. Furthermore, professional relationships exist between the Bank and the firm, as well as between substantial holders/substantial shareholders in the Bank and the firm, that include the receipt of legal services, without the involvement of the candidate's brother in the provision of the legal services and to a relatively insignificant extent. The above relationships constitute insignificant relationships.
- c. A company in which the candidate's brother-in-law is CEO and shareholder provides the Bank with services that are not related to the core of the Bank's activity and at an insignificant cost to the Bank, and for which the consideration paid by the Bank does not constitute the bulk of the company's income. The above relationship constitutes an insignificant relationship.
- d. The candidate's son-in-law is employed by an external company that provides services to the Bank, without an employer-employee relationship existing between him and the Bank. The above relationship constitutes an insignificant relationship.
- e. Business relationships exist between the Bank and shareholders in a company where the candidate serves as CEO, director and shareholder, (bank-customer relationships) that are insignificant.

**Attached hereafter is the statement of the candidate Mr. Sasson Elia and the CV.**

**Appendix B'2 - Additional details regarding the candidate as a director under the status of  
External Director according to the Companies Law - Dr. Ira Sobel**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Dr. Ira Sobel</b>
<b>ID. No.</b>	<b>027811546</b>
<b>Date of Birth</b>	<b>15.7.1970</b>
<b>Address for serving court documents</b>	<b>P.O. Box 10496 Tel Aviv, 6993213</b>
<b>Citizenship</b>	<b>Israeli and Swiss</b>
<b>Membership in Committees of the Board of Directors</b>	<p><b>Not yet determined</b></p> <p>To the extent that she is elected at the meeting and the approval of the Supervisor of Banks is received or the absence of his objection to her appointment, she will be appointed in accordance with the resolution of the Board of Directors, as a member of its committees, and at the very least as a member of the Audit Committee and the remuneration committee, by virtue of her position as a director in the status of an external director according to the Companies Law.</p>
<b>External director as defined in the Companies Law / External directors according to Directive 301</b>	An external director as defined in the Companies Law in accordance with the classification of the Committee for the Appointment of Directors and the statement of the candidate attached to this immediate report and subject to her election at the General Meeting and the approval of the supervisor of Banks or the absence of his objection to the appointment.
<b>Independent director as this term is defined in the Companies Law</b>	And, subject to her election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	No
<b>Start date of the term of office as a director</b>	<p>Subject to her election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</p> <p>For additional details regarding the start of the term of office as a director see section B4 of Appendix A above.</p>
<b>Education / professional diplomas</b>	See the candidate's statement and CV attached to this report.
<b>Occupation in the last five years and details of corporations where she serves as director</b>	See the candidate's statement and CV attached to this report.

<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does she have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the Bank's Board of Directors.</b>

#### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or her relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the Audit Committee found as follows:

- a. Business relationships exist between the Bank and various corporations, in which the brother of the candidate is an owner (directly or indirectly) and/or officer (bank-customer relationships) that are insignificant.
- b. Substantial holders/substantial shareholders in the Bank own shares of corporations (controlled by a public company), in which the candidate is an owner (directly or indirectly) or officer. The holdings of the above substantial holders in the above corporations are insignificant, and there are no cooperation agreements between them and the candidate. These relationships do not constitute an association or, alternatively, constitute business relationships that are insignificant.
- c. Business relationships exist between the Bank and a higher education institution, where the candidate is employed as an external part-time lecturer (bank-customer relationship) in which the candidate is not involved, which are insignificant.

**Attached hereafter is the statement of the candidate Dr. Ira Sobel, a letter to the Bank's shareholders and CV.**

#### **Appendix B'3 - Additional details regarding the Candidate as a Director under the Status of External Director according to the Companies Law - CPA Leah Ruth (Schwartz)**

##### **Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>CPA Leah Ruth (Shwartz)</b>
<b>ID. No.</b>	<b>029626793</b>
<b>Date of Birth</b>	<b>22.6.1972</b>
<b>Address for serving court documents</b>	<b>61 Granit St. Shaarei Tikva</b>
<b>Citizenship</b>	<b>Israeli</b>

<b>Membership in Committees of the Board of Directors</b>	<p>Not yet determined</p> <p>To the extent that she is elected at the meeting and the approval of the Supervisor of Banks is received or the absence of his objection to her appointment, she will be appointed in accordance with the resolution of the Board of Directors, as a member of its committees, and at the very least as a member of the Audit Committee and the remuneration committee, by virtue of her position as a director in the status of an external director according to the Companies Law.</p>
<b>External director as defined in the Companies Law / External director according to Directive 301</b>	An external director as defined in the Companies Law in accordance with the classification of the Committee for the Appointment of Directors and the statement of the candidate attached to this immediate report and subject to her election at the General Meeting and the approval of the supervisor of Banks or the absence of his objection to the appointment.
<b>Independent director as this term is defined in the Companies Law</b>	And, subject to her election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	No
<b>Start date of the term of office as director</b>	Subject to her election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment. For additional details regarding the start of the term of office as a director see section B4 of Appendix A above.
<b>Education / professional diplomas</b>	See the candidate's statement and CV attached to this report.
<b>Occupation in the last five years and details of corporations where she serves as director</b>	See the candidate's statement and CV attached to this report.
<b>Family member of another stakeholder in the corporation</b>	No
<b>Does she have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	Yes, in accordance with the statement of the candidate, and subject to the approval of the Bank's Board of Directors.

#### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or her relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with



section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

On May 31, 2024, the candidate completed her term of office as CFO of Paybox Ltd. (hereinafter: **"Paybox"**), a company controlled by Israel Discount Bank Ltd. (hereinafter: **"Discount"**). No interfaces were found between the Bank and Paybox. The Audit Committee found that the interfaces between the Bank and Discount, which are interfaces in the course of ordinary business in the Banking system and in which the candidate was not involved, do not constitute "an association", or at the most they constitute insignificant associations. The Audit Committee also found that the business relationships between the Bank and Israel Credit Card Company Ltd., a company controlled by Discount, in which the candidate was not involved, constitute insignificant relationships.

It should also be noted that the candidate informed the Bank that she intends to resign from her position as an external director in the following companies: Ella Pikdonot Ltd. and Gilad Pikdonot Ltd. if she is elected to serve as an external director in the Bank, after the Audit Committee of the Bank's Board of Directors found that her continued service in them could create a conflict of interests with her service in the Bank.

**Attached hereafter is the statement of the candidate CPA Leah Ruth (Shwartz), a letter to the Bank's shareholders and CV.**

**Appendix B'4 - Additional details regarding the Candidate as an External Director according to Directive 301 - Mr. Haim Ram Balenikov**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Haim Balenikov</b>
<b>ID. No.</b>	<b>053624037</b>
<b>Date of Birth</b>	<b>7.10.1955</b>
<b>Address for serving court documents</b>	<b>37 Saadia Gaon St., Mevaseret Zion</b>
<b>Citizenship</b>	<b>Israeli and German</b>
<b>Membership in Committees of the Board of Directors</b>	<b>Not yet determined</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the Committee for the Appointment of Directors and the statement of the candidate attached to this immediate report and subject to his election in the General Meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, in accordance with the statement of the candidate attached to this immediate report and subject to his election in the General Meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	<b>No</b>
<b>The date on which he began to serve as a director</b>	<b>Subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b> <b>For additional details regarding the start of the term of office as a director see section B4 of Appendix A above.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the Bank's Board of Directors.</b>

### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the Audit Committee found as follows:

- a. The candidate served until January 2023 as the CEO of the Ministry of Finance. The Audit Committee found that the interfaces between the Bank and the Ministry of Finance are regular interfaces in the course of the Bank's ordinary business, are not unique to the Bank, but are systemic interfaces that exist between the Ministry of Finance and all the Banks in the Banking system in Israel, and that the candidate was not involved in them. These relationships do not constitute "an association" or alternatively they are business relationships that are insignificant.
- b. Business relationships exist between the Bank and a company where the candidate serves as a part-time CEO without pay and he is part of the controlling shareholders in the company, (bank-customer relationships) that are insignificant.
- c. Business relationships exist between the Bank and a company where the candidate's brother-in-law is a joint CEO and shareholder, (bank-customer relationships) that are insignificant.

**Attached hereafter is the statement of the candidate Mr. Haim Balenikov, a letter to the Bank's shareholders and CV.**

**Appendix B'5 - Additional Details regarding the Candidate as an External Director according to Directive 301 - Mr. Baruch Lederman**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Baruch Lederman</b>
<b>ID. No.</b>	<b>051619757</b>
<b>Date of Birth</b>	<b>27.8.1952</b>
<b>Address for serving court documents</b>	<b>2 Esther HaMalka St. Herzliya</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<b>Not yet determined</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the Committee for the Appointment of Directors and the statement of the candidate attached to this immediate report and subject to his election in the General Meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, in accordance with the statement of the candidate attached to this immediate report and subject to his election in the General Meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	<b>No</b>
<b>The date on which he began to serve as a director</b>	<b>Subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b> <b>For additional details regarding the start of his term of office see section B(4) of Appendix A above.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the Bank's Board of Directors.</b>

### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

The candidate ended his employment as an employee at the Bank on July 31, 2013, after an employment period of approximately 30 years and after in his last position he served as deputy CEO, member of the management and the head of the Bank's Banking division. In accordance with the retirement agreement signed at the time that the candidate's employment at the Bank ended, the candidate is entitled starting from the date of termination of his employment and for the rest of his life to receive a monthly pension, furthermore his survivors will also be entitled to a pension according to the agreement. In this regard, the Audit Committee received a legal opinion from the law office of Goldfarb Gross Seligman & Co. (hereinafter: the "**Opinion**") according to which the candidate's entitlement to the aforementioned pension does not constitute "an association" in light of the nature of the pension, which is paid in a fixed amount (except linkage to the Consumer Price Index) which cannot be changed and the absence of the Bank's discretion regarding its amount or its actual payment, and that, for the sake of caution, certain benefits to which the candidate is entitled as "retiree conditions" (as opposed to the pension itself), which include benefits for senior retirees of the Bank (such as a medical survey, holiday gift, discount on account acceptable management fees, newspaper, etc.), as they will be from time to time, constitute insignificant relationships.

**Attached hereafter is the statement of the candidate Mr. Baruch Lederman and the CV.**

**Appendix B'6 - Additional Details regarding the Candidate as an External Director according to Directive 301 - Mr. Dan Koller**

Mr. Dan Koller (director under the status of External Director according to Directive 301) who is a candidate for reelection in this meeting, is expected to finish his first term of office on November 12, 2024.

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Dan Koller</b>
<b>ID. No.</b>	<b>028051910</b>
<b>Date of Birth</b>	<b>8.9.1970</b>
<b>Address for serving court documents</b>	<b>7 Antokolsky St. Tel Aviv 6404421</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<b>As of the date of publishing this report, Mr. Dan Koller serves as the chairman of the Risk Management Committee and a member in the Credit, Business and Strategy Committee, Procedure Committee, Resources Committee and Gatekeepers Interface Committee.</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the Committee for the Appointment of Directors and the statement of the candidate attached to this immediate report and subject to his election in the General Meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Employee of the Bank, subsidiary, related company or of a stakeholder in the Bank</b>	<b>No</b>
<b>Start date of the second term of office as a director</b>	<b>November 13, 2024, subject to his election in the General Meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Occupation in the last five years and details of corporations where she serves as director</b>	<b>See the candidate's statement and CV attached to this report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes</b>

### **Audit Committee's Decision**

The Audit Committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the Bank and/or companies controlled by the Bank and/or substantial holders of the Bank, do not constitute "an association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the Supervisory Position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the Audit Committee found as follows:

A professional relationship exists between the Bank and a large law firm, in which the candidate's spouse is a partner, as well as between substantial holders/substantial shareholders in the Bank and the law firm, that include the receipt of legal services, without the involvement of the candidate's spouse in the provision of the legal services and to a relatively insignificant extent. The above relationship constitutes an insignificant relationship.

**Attached hereafter is the statement of the candidate Mr. Dan Koller, a letter to the Bank's shareholders and CV.**

**Appendix B - Statement of a Candidate to Serve as External Director or ED at  
Bank Leumi le-Israel Ltd.**

I, the undersigned, **Sasson Elya**, bearer of I.D. No. 058857178 from 13/B Rabbi Yehuda Unterman in Netanya provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Sasson Elya
- 1.2 Identity number: 058857178
- 1.3 Date of birth: 13/12/64
- 1.4 Address for serving court documents: 34 Yehuda Halevi St. Tel Aviv
- 1.5 Nationality: Israeli
- 1.6 Residency: Israeli
- 1.7 Is he/she a family member of another interested party in the bank (and if so – please specify):  
No

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

3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

My qualifications as mentioned are as follows<sup>1</sup>: [*education, training, experience*]

3.1 **Education:**

Degree / academic certificate	My profession / primary field	Name of the academic institution
M.A.	Business Administration specializing in Information Technology	Bar Ilan University
B.A.	Economics – Computer Science	Bar Ilan University

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<sup>1</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.



### 3.2 Professional certificates:

Directors and officers course - Tel Aviv University

### 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):<sup>2</sup>

Director at Bank Leumi for nearly 3 years, CEO and partner in a start-up for nearly two years, before that head of the information technology department and a member of the board at the office of the Prime Minister (in the same rank as a general in the IDF) and directly subordinate to the head of the organization for a little over 5 years, I served as CIO and managed one of the largest IT arrays in Israel.

### 3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

Formal education in economics, computer science and business administration and especially extensive experience in the field of information technologies.

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

### 3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do not possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

### 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I have "proven knowledge and experience in the field of information technology"<sup>3</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

Formal education in economics, computer science and business administration, and especially extensive experience in the field of information technology, in complex, sensitive systems, working 24/7, the most advanced technologies in the world, including a great deal of self-development, focusing on data-rich and volume-based systems based on Big Data and AI

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<sup>2</sup> See Footnote No. 2 above.

<sup>3</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

technologies - as well as extensive knowledge and experience in the offensive and defensive cyber worlds. In my basic training, I am a graduate of a programming course and a systems analysis course of the IDF/Center of Computing and Information Systems. Engagement and management in the field of information technologies for over 35 years - system development and project management in the scope of tens and hundreds of man-years, broad familiarity with the cyber world in the offensive and defensive field and direct project management in the field. In my last position at the Prime Minister's office, I managed an IT system among the largest in Israel, which includes the management of many hundreds of employees, management of large-scale systems and projects, responsibility for one of the largest and most complex Big Data systems in Israel, based on the most advanced technologies and infrastructures, including the integration of unique AI capabilities, with a large-scale autonomous budget . During my professional career, I received the "Israel Security Award" twice.

Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes [at a basic level].
- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I have "banking experience"<sup>4</sup>- No.

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

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

**"Director with accounting and financial expertise"** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank's financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director's education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and

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<sup>4</sup> As required in accordance with Directive 301 of the Supervision of Banks.

approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**"Banking experience"**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418, 415, 392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>5</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>6</sup>.
7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.
8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:
  - 8.1. Neither I nor my relatives, 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.**  
Please specify:

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<sup>5</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>6</sup> As long as I have not been discharged.

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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];

**None.**

Please specify: **there are business or professional relationships, between me or anyone who is in a close relationship with me and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, which are negligible connections and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the Bank to which this statement forms an appendix (the above terms shall have the meaning assigned to them in my statement).**

From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.

**None**

Please specify:

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8.3. I, or an individual with whom I have a “close connection”, has a business or professional relationship with the Bank or a corporation under the Bank’s control, with an officer of the Bank or with a “substantial holder” who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.

~~Yes~~/ no [delete the unnecessary]

**There are business or professional relationships, between me or anyone who is in a close relationship with me and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, which are negligible connections and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the Bank to which this statement forms an appendix (the above terms shall have the meaning assigned to them in my statement).**

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 (hereinafter - the "**Committee**") hereby further states that:

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

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.

If required, please specify:

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For the purposes 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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

9. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.
10. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.
11. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.

12. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>7</sup>  
Yes [delete the unnecessary]
13. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
14. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
15. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
16. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.
17. This is my name, this is my signature, and all of the above is true.

Date: 7.8.24

Affiant's signature: [Signature]

### **Certification**

I, Adv. Ronny Cohen hereby confirm that Mr. Sasson Elya, who is personally familiar to me/ who identified himself to me with his ID card No. 058857178, after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 7.8.24 Name and signature of the attorney: [Signature]



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<sup>7</sup>"Independent Director" - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).

**Currently serves as a director at Bank Leumi and a senior strategic advisor in the technological field for start-up companies.**

**Former VP of Technologies and board member at a leading defense organization (Prime Minister's Office).**

- Has expertise in the initiation, development and establishment of advanced technological systems and infrastructures, while managing the information and ICT technologies of the entire organization in a multi-data and dynamic environment.
- In this framework, responsibility for one of the largest BIG DATA systems in Israel and a central partner for designing the organization's policy, formulating strategy, deep understanding of cross-organizational processes and harnessing partners.
- Specialization in Big Data technologies, artificial intelligence (AI), communication, servers, storage, databases, operating systems, security infrastructures, unique infrastructures and more.
- Extensive knowledge in the defensive and offensive cyber world
- Has deep business understanding, creative in providing solutions, strategic vision and high execution ability in formulating and developing unique and ground-breaking solutions, based on advanced technology.

### **Professional experience**

**2022- onwards Director at Bank Leumi.**

**Entrepreneur-Partner in a startup company.**

**Senior strategic consultant in the technological field for start-up companies.**

**1997-2021 Prime Minister's Office**

**2020-2021 Studies and retirement leave**

**2014-2020 Vice President of Information Technologies**

- Responsibility and management: one of the largest IT entities in Israel, the organization's information and ICT technologies, one of the largest and most complex BIG DATA systems in Israel.
- Establishing leading infrastructure and architecture in the world of information technologies.
- Leading and developing groundbreaking, innovative and unique information systems and technologies.
- Leading professional personnel management in its field.
- Autonomous budget management.

**2011-2014 Head of Infrastructure Division**

- Responsibility for computer halls, communication, servers, storage controllers, databases, operating systems, security infrastructures, unique infrastructures and more.

**2008-2011 Head of Systems Development Division**

- Managing the development of all operational and organizational systems.
- Overall responsibility for formulating a systemic strategy.
- Construction of technological work plans.
- Forming an organization-wide professional technological concept

**1997-2008 Senior management positions at the Ra'an level and head of department**

- Establishment, development and management of all the **SIGINT** systems in the organization, management of complex and large databases.
- Management of **Infrastructures** Department for all **operational systems** of the organization.
- Establishment and management of a dedicated department dealing with a unique operational field that combines technology and intelligence **in the cyber world**.

- Development, establishment and management of a department providing technological solutions, intelligence and training in the "**Information Security Authority**".
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### **Awards**

Receipt of the **Israel Security Award** twice (2002 and 2006)

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### **Education**

Tel Aviv University - Directors course

Bar Ilan University - specialization in information systems (MBA).

Bar Ilan University - Computer Science and Economics (bachelor's degree)

Office of the Prime Minister - senior management courses

IDF, Center for Computing and Information Systems- programming and systems analysis courses

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### **IDF Service - Center for Computing and Information Systems**

Programming officer in the computing units | Head of Section at CCIS, Head of the Information Systems Section | Programmer and Classifier



**Appendix B - Statement of a Candidate to Serve as External Director or ED at  
Bank Leumi le-Israel Ltd.**

I, the undersigned, **Ira Rachel Sobel**, bearer of I.D. No. 027811546 from P.O.B. 10496 Tel Aviv 6993213 provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Ira Rachel Sobel
- 1.2 Identity number: 027811546
- 1.3 Date of birth: 15.07.1970
- 1.4 Address for serving court documents: P.O.B. 10496 Tel Aviv 6993213
- 1.5 Nationality: Israeli (and Swiss)
- 1.6 Residency: Israeli
- 1.7 Is he/she a family member of another interested party<sup>8</sup> in the bank (and if so – please specify): No

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

3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

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<sup>8</sup> **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.

My qualifications as mentioned are as follows<sup>9</sup>: [education, training, experience]

3.1 **Education:**

Degree	Field	Name of the academic institution
Doctorate	Department of Sociology, Faculty of Social Sciences. Tel Aviv University The topic of the doctorate - economic and social inequality among households aged 50 and over.	Tel Aviv University
Undergraduate	Business Administration, Accounting Certified as CPA since 1997	Academic Track, College of Management, Rishon LeZion
Additional graduate degree	Faculty of the Humanities (Sociology, Gender)	Tel Aviv University

3.2 **Professional certificates:**

Accountant since 1997

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):

- *Owner and CEO of Fintech For Longevity Ltd. The company is a direct continuation of my doctoral thesis dealing with economic and social aspects of households aged 50 and over in Israel in an international comparison. For example, the research company deals with innovation processes and financial inclusion against the background of demographic changes, among other things within the framework of ESG aspects.*
- *Since 2008, a director in public companies, including the Bank of Jerusalem (2013-2019), Argaman Industries (from 2023) Verotex (1980) Ltd. (from 2023), and other public companies as detailed in the CV attached hereto.*
- *Financial consulting and support for private companies (since 2002).*
- *Since 2015, lecturer in various settings, including the Hebrew University (2022-2023), on the following topics: demography, financial inclusion, "long-term economics", financial well-being and "Fintech".*

3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

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<sup>9</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.

*Accountant and about 30 years of extensive business experience, including a broad understanding of business strategy, innovation management, bank accounting, risk management, auditing, banking regulation, statistical models, Fintech, mergers and acquisitions and research. Since 2008, a member of the boards of public companies from various branches - banking (Bank of Jerusalem, 6 years), real estate, commerce, medical equipment, etc. I specialized in processes unique to banks as part of auditing financial statements of banks, in an accounting firm (7 years). Extensive education, including a master's degree in business administration and a doctorate in the socio-economic field.*

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do not possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

- *Accountant since 1997*
- *Member of the Balance Sheet, Audit and Compensation Committee at the Bank of Jerusalem (2013-2019)*
- *Chairwoman and member of the Balance Sheet, Audit and Compensation committees in public companies as detailed in the CV attached hereto.*
- *Auditing at an accounting firm (1994-2001) including 4 years as an audit manager (1997-2001).*
- *Understanding of accounting and taxation issues*
- *Understanding control processes and the role of the auditor who audits public companies and banks.*

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I do not have "proven knowledge and experience in the field of information technology"<sup>10</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

*At the same time, I bring to the discussion table knowledge and experience in the issues of financial technology (fintech), mainly from the aspects of strategy and business models, collaborations between start-up companies and large financial organizations, and technology as a lever for social and financial inclusion of populations with diverse cultural backgrounds.*

Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

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<sup>10</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements – yes/no [delete the unnecessary] N.R.
- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I do not have "banking experience"<sup>11</sup>–

*At the same time, I was a consultant at the Bank of Jerusalem for 6 years (a member of all the bank's committees, including an ad hoc committee to appoint a CEO for the bank), and a senior auditor at an accounting firm specializing in financial services (7 years), where I worked mainly with clients from the banking sector. My PhD deals, among other things, with the consumption of financial products (consumer credit and mortgages) by adults in Israel in an international comparison.*

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

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

**"Director with accounting and financial expertise"** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank's financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director's education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**"Banking experience"**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building

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<sup>11</sup> As required in accordance with Directive 301 of the Supervision of Banks.

SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418, 415, 392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>12</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>13</sup>.
7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.
8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:
  - 8.1. Neither I nor my relatives, 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];

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<sup>12</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>13</sup> As long as I have not been discharged.

*There are business or professional affiliations, between me or anyone who is closely related to me and the Bank, or a corporation controlled by the Bank, or an officer of the bank or a substantial shareholder in it, which are negligible affiliations and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the bank that this statement constitutes appended to it (the above terms shall have the meaning assigned to them in my statement).*

8.2.2 From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.

None

8.3. I, or an individual with whom I have a "close connection", has a business or professional relationship with the Bank or a corporation under the Bank's control, with an officer of the Bank or with a "substantial holder" who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.

*There are business or professional relationships, between me or anyone who is closely related to me and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, which are negligible connections and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the Bank to which this statement forms an appendix (the above terms shall have the meaning assigned to them in my statement).*

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 (hereinafter - the "**Committee**") hereby further states that:

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

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 purposes 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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

9. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.
10. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.
11. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.
12. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>14</sup>  
Yes
13. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
14. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
15. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
16. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.
17. This is my name, this is my signature, and all of the above is true.

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<sup>14</sup>"Independent Director" - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).

Date: August 8, 2024

Affiant's signature: \_\_\_\_\_[Signature]\_\_\_\_\_

**Certification**

I, Adv. Ilill Livnat hereby confirm that Ira Sobel, who is personally familiar to me/ who identified himself/herself to me with his/her ID card No. 027811546, after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 8/8/24 Name and signature of the attorney: \_\_\_\_\_[Signature and Stamp]\_\_\_\_\_

Stamp - Ilill  
Livnat, Adv.  
L.N. 17969



August 5, 2024

In honor of the bank's shareholders

**My candidacy for the Bank Leumi board of directors for the 2024 term**

My name is Dr. Ira Sobel, CPA, and I am a candidate for an external director position at Bank Leumi.

The global and national economic conditions, which include economic uncertainty and increased business competition, present complex challenges to the bank at the present time. To this end, a professional and dynamic board of directors with a diverse background connected to changes in the market and the unique characteristic of the Israeli economy is needed. Meanwhile, required are board members having a unique combination of experience in corporate governance, understanding of innovation and fintech processes and social aspects that are consistent with the bank's strategic goals. As the possessor of this unique combination, I believe that I have the skills and experience to contribute to the bank in the formulation of policies and the achievement of its strategic goals, and therefore I would be happy to win your support in electing me to the bank's board of directors.

As an accountant with a wealth of experience and as a director with financial skill, I was a member of all the board committees of the Bank of Jerusalem for six years, and I was also a member of the balance sheet, audit and compensation committee in public companies from various sectors, mostly chairing the committees, as indicated in the curriculum vitae.

My familiarity with the work of the board of directors in public companies and a banking corporation gives me an advantage for the position of director at Bank Leumi, which may also help the bank improve financial supervision and control and ensure compliance with the highest standards of corporate governance. Although financial skill is the property of all members of the current board of directors, I believe that my experience focused on accounting, audit and control of banks puts me in a unique position to contribute to the board of directors.

In addition to my accounting background and extensive experience in the work of the board of directors of a banking corporation and public companies, I also bring to the discussion table extensive knowledge and experience in the issues of innovation processes and financial technology (fintech) from aspects of business strategy, collaborations between start-up companies and large organizations, and technology as a lever for financial inclusion of populations with diverse cultural backgrounds. The research company I founded in 2020, Fintech For Longevity, is a direct continuation of my doctoral thesis that deals with economic and social aspects of households aged 50 and over in Israel in an international comparison. For example, the company deals with innovation processes and financial inclusion in various countries in the world against the background of demographic changes and social processes, among others from aspects of ESG (environment, society and corporate governance).

Against the background of my understanding and experience in financial technology, financial inclusion and as someone who lectures on these topics in various settings, I expect to contribute to a number of key strategic

goals of the bank, as stated in the financial report for 2023; The first goal, "innovation and collaborations with fintech companies"; the second, "promotion of service and customer experience" and to complete the picture, I will be able to contribute from my experience to the bank's strategy that advocates the promotion of social initiatives and their integration into business activity in accordance with international standards (ESG).

Due to the rich and diverse background I have acquired over the years and my extensive education, I believe that I have the ability and skills to contribute significantly to the bank's board while contributing real value to the realization of its vision and strategic goals.

Sincerely,

[Signature]

Dr. Ira Sobel, CPA

## Curriculum Vitae

**Dr. Ira Sobel, CPA**

P.O. 10496, Tel Aviv 6993213

Date of birth: 15.07.1970

### General

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Over the years I have gained rich experience and education in many issues that are at the core of the banking world:

Business strategy, financial technology, bank accounting, corporate governance, risk management, auditing, ESG aspects, valuations, due diligence, fintech, financial inclusion, household credit research and statistical models. Among other things, I served as a director at the Bank of Jerusalem (2013-2019), and in public companies from various branches (2008-present). In addition, as an accountant in a large firm, I specialized in auditing several banks (1994-2001). My education includes accounting, a master's degree in business administration (Kellogg-Recanati program for the National Academy of Sciences), a master's degree in humanities (with distinction) and a doctorate dealing with economic and social aspects of households aged 50 and over in Israel and in international comparison. The research company I founded in 2020 deals with innovation processes and financial inclusion against the background of demographic changes.

### Work experience

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**2023-2023 External lecturer, the "FinTech" program, master's degree in Business Administration, The Hebrew University.** Name of the course: Financial inclusion in the fintech era.

**2020 – present Founder of Fintech Four Longevity Ltd.** - a training and research company that deals with innovation processes and financial inclusion against the background of demographic changes. Among the company's clients: the World Bank, United Nations institutions, banks in the USA, and digital health companies.

**2002 – present Self-employed - financial consulting and support for private companies and board of directors in public companies**

Highlights in these years:

2006 - As a financial manager, I led the sale and merger of the software company Onigma in the field of information security, to the McAfee global company

2004-2008 consulting and supporting start-up companies with investors in Israel and abroad, financial planning, building a strategy and vision, raising capital, activity with venture capital funds .

2005-2008 - Financial works - valuations, purchase cost allocation, opinion and due diligence for investment in small to medium sized companies.

As of 2008 - director in public and private companies, according to the following breakdown:

- Director at **Argaman Industries** - as of 10/2023 - (owner)
- Director at **Rotex (1980)** - as of 10/2023 (owner)
- Director at **Adesgo SA**, a private Romanian company owned by Rotex (1980) - as of 10/2023 (owner)
- External director **Bank of Jerusalem** (2013-2019) - member of all board committees
- ED at **Ilex Medical** - 2014-2011 Chairman of the Compensation Committee
- Independent director at **Lodzia Investments** - 2011-2015
- Director at **Medipower (Overseas) Limited** 2014-2011 - Chairman of the Balance Sheet and Compensation Committees
- Member of the board of directors at **Nisco Electronics Industries** - 2008-2012, Chairman of Audit and Balance Sheet committees.

#### **1994-2001 CPA, last position - senior audit manager - KPMG Somekh Chaikin**

During my years of work at the firm, I specialized in the field of banking and dealt with the following issues: auditing, accounting, taxation, risk management, issuances, due diligence, and merger agreements. Relevant clients: Investec Bank, Mishkan Bank, Leumi Mortgage Bank, Mercantile Discount Bank.

### **Education**

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**2015-2020** Tel Aviv University, **PhD**, Department of Sociology, Faculty of Social Sciences.

The research at the basis of the doctorate dealt with processes of stratification and social inequality on the background of the growth of debts of households aged 50 and over in Israel and in an international comparison.

**2009-2014** Tel Aviv University, **Master's Degree**, Gender Studies Program, Faculty of Humanities, Honors

**2002-2004** Northwestern University, Chicago, and Tel Aviv University, **Master's degree**, Kellogg Recanati program in business administration for managers.

**1990-1994** the academic course of the College of Management, Rishon Lezion, **Bachelor's degree** in Business Administration, specialization in accounting.

**1997** Certification as an accountant.

### **Voluntary activity**

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**2020-present** a mentor for start-up companies in the fields of fintech and others

**2021-2022** - Member of the board of directors of the Israeli fintech center

**2016-2018** membership in the board of directors, "Delet Ptucha" association dealing with at-risk youth

**2014-2015** Financial education in various frameworks and in the "Nitzotsot" project for high school students.

**Appendix B - Statement of a Candidate to Serve as External Director or ED at  
Bank Leumi le-Israel Ltd.**

I, the undersigned, **Ruth Shwartz**, bearer of I.D. No. 029626793 from 61 Grant, Sha'arei Tikva, provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Leah Ruth-Shwartz
- 1.2 Identity number: 029626793
- 1.3 Date of birth: 22.6.1972
- 1.4 Address for serving court documents: 61 Granit Sha'arei Tikva
- 1.5 Nationality: Israeli
- 1.6 Residency: Israel
- 1.7 Is he/she a family member of another interested party<sup>15</sup> in the bank (and if so – please specify): No

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

3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

My qualifications as mentioned are as follows<sup>16</sup>: *[education, training, experience]*

3.1 **Education:**

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<sup>15</sup> **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.

<sup>16</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.

Degree /Academic Certificate	Profession/Primary Field	Name of the academic institution
BA	Accounting and Economics.	Bar Ilan University
MBA	Business Administration	Bar Ilan University
CPA license		CPA Council

3.2 **Professional certificates:**

Directors' course Bar Ilan University

Directors' course Israel Management Center Institute

Course for qualification for board investment committee – IFI Institute

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)<sup>17</sup>:

ED/Director positions

Gilad Deposits Ltd. – ED and member of the Audit and Compensation Committee – 0.5 years

Synel M.L.L. Payway Ltd. – ED and Chairman of the Audit and Compensation Committee – 3.5 years

Ella Deposits Ltd. – ED and member of the Audit and Compensation Committee -6.8 years

D.A.S. Konto Ltd. – ED – 3.8. years

Senior management positions

Paybox Ltd. – CFO – 2.8 years

Credito Ltd. – CFO – 1.2 years

Provision of consulting services – in the field of credit cards, customer clubs and non-bank credit – 1.5 years

3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

CFO at Leumi Card (MAX) – 5.5 years

Chief Accountant at Leumi Card (MAX) – 10.5 years

Internship and Audit Manager – PwC Kesselman & Kesselman CPAs – 4 years

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do not possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a

<sup>17</sup> See footnote No. 2 above.

candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

In addition to the aforesaid in sections 3.3 and 3.4, I am a certified accountant.

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I have no "proven knowledge and experience in the field of information technology"<sup>18</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

Despite the aforesaid, I have amassed a great deal of experience in senior management positions at technology and digital based business companies and led organizational and business processes that combine, among others, the implementation of new systems and technologies and the development of digital financial products and services.

Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements – yes/no [delete the unnecessary]

I possess accounting and financial expertise as defined above.

- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I have "banking experience"<sup>19</sup>- Not in accordance with the dry definition, but as part of my positions, I served in subsidiaries of a bank supervised on significant knowledge and proficiency by the Bank of Israel and led the implementation of the regulation of the Bank of Israel, as well as accumulated experience and proficiency in the business activity of the bank's competitive environment, as specified above.

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

(1) an academic degree in one of these subjects: economics, business administration, accounting, law and/or public administration; (2) another academic degree or completion of other higher education studies, in the Bank's field of activity or in an area relevant to the

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<sup>18</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

<sup>19</sup> As required in accordance with Directive 301 of the Supervision of Banks.

position; (3) Experience of at least five years in one of the following, or cumulative experience of at least five years in two or more of the following: (a) a senior position in the field of business management in a corporation with a substantial scope of business; or (b) senior public office or senior position in the public service or (c) a senior position in the banking sector.

**“Director with accounting and financial expertise”** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank’s financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director’s education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**“Banking experience”**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418,415,392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>20</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>21</sup>.

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<sup>20</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>21</sup> As long as I have not been discharged.

7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.
8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:

- 8.1. Neither I nor my relatives, 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];  
None.

- 8.2.2 From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.  
None

- 8.3. I, or an individual with whom I have a "close connection", has a business or professional relationship with the Bank or a corporation under the Bank's control, with an officer of the Bank or with a "substantial holder" who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.  
None.

**There are business or professional affiliations, between me or anyone who is closely related to me and the Bank, or a corporation controlled by the Bank, or an officer of the bank or a substantial shareholder in it, which are negligible affiliations and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the bank that this statement constitutes appended to it (the above terms shall have the meaning assigned to them in my statement).**

- 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 (hereinafter - the "**Committee**") hereby further states that:



- 8.4.1. As of the appointment date, I have no affiliation with a member of the Committee;
- 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 purposes 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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

9. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.
10. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.
11. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.
12. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>22</sup>  
Yes

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<sup>22</sup>"Independent Director" - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).

13. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
14. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
15. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
16. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.
17. This is my name, this is my signature, and all of the above is true.

Date: 4.8.2024

Affiant's signature: \_\_\_\_\_[Signature]\_\_\_\_\_

### **Certification**

I, Adv. Ronen Tsitbar (License No. 14895) hereby confirm that Ms. Leah Shwartz-Ruth, who is personally familiar to me/ who identified himself/herself to me with his/her ID card No. 029626793 after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 4/8/24 \_\_\_\_\_ Name and signature of the attorney: \_\_\_\_\_[Signature and Stamp]\_\_\_\_\_

Stamp – Ronen Tsitbar,  
Adv. 150 Menachem  
Begin Rd. Tel Aviv License  
No. 14895

**Leah Ruth-Shwartz, CPA**

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leashwartz@gmail.com | 052-3610088

Greetings,

In addition to the attached CV, I would like to point out a number of emphases regarding my qualifications:

- **Extensive knowledge and experience in the field of corporate governance** - I have accumulated experience of over two decades as a director or ED in supervised companies (which also includes serving as chairman or member of audit and compensation committees) and in senior management positions in which I also dealt with corporate governance issues and, among other things, I regularly participated in meetings of the board of directors and its committees
- **CPA degree and expertise in financial statements** - as of today, there is no CPA among the directors. In addition to the CPA degree which provides me with accounting and financial expertise, I bring expertise in financial statements, based on the practical experience of dozens of years as Chief Accountant and CFO in companies supervised by the Bank of Israel
- **Significant practical experience and expertise in credit cards and payments, bank and non-bank credit, fintech and digital**  
- For many years I held senior management positions in leading business financial companies supervised by the Bank of Israel and situated at the forefront of technology and digital. As part of my role, I led the strategy and promoted the activity of the company's business which includes the development of new products, the implementation of advanced systems and the management of technological resources including cloud resources
- **Expertise in controls and risk management** - as part of my position as an officer, I was classified as "risk management, control and audit" functions in accordance with the directive of the supervision, I was in charge of SOX and controls in the company, and I was also a member of the risk management forum that leads the management of all risks in the organization, including cyber and information security risks
- **Knowledge and practical experience with the Bank of Israel regulation** - in the framework of my business role in leading the assimilation and implementation of Bank of Israel directives such as: implementing Basel directives in the organization that were applied for the first time to credit card companies or FATCA/CRS implementation - moves involving the implementation of required technological systems, the adjustment of the organizational structure, charting work processes, and risk management with an emphasis on operational risks, market risks and credit risks

I would be happy to receive your support, in order to bring significant added value in promoting the activity of the board,

Sincerely,  
Leah

**Leah Ruth-Shwartz, CPA**

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leashwartz@gmail.com | 052-3610088

- Extensive experience as a director and member of various board committees in public and private companies
- Senior management positions in business financial companies that are at the forefront of technology and digital
- Possesses strategic thinking, high execution ability and the ability to find technological business solutions and lead them
- CPA with expertise in financial statements and leading control and risk management processes (with an emphasis on SOX, IBT, and Basel regulations)
- Banking experience including expertise in the worlds of credit and digital cards, bank and non-bank credit, customer clubs, and fintech
- Extensive knowledge and experience in corporate governance and regulation of supervisory authorities, with an emphasis on the Bank of Israel

### **Positions as ED/Director:**

2024 - present	Gilad Deposit Ltd. - bond company
2020 – present	Synal M.L.L. Payway Ltd. - a technology company, chairman of the audit and compensation committee
2017 - present	Ella Deposits Ltd. - Bond Company
2019 - 2023	D.A.S. Konto Ltd. - commercial non-bank credit
2010 - 2017	Director of subsidiaries and holdings of Leumi Card Ltd. (MAX)

### **Management positions:**

#### **2021 – 2024 Chief Financial Officer (CFO) at Paybox Ltd**

A leading fintech company, supervised by the Bank of Israel, operating as of 7.21 as an independent company under the control of Discount Bank

- Leading the business strategy based on the development of digital financial products, adopting innovative systems in all disciplines and management of technological resources with an emphasis on cloud resources
- Leading the process of separating from Discount while establishing and managing the organizational infrastructure, the set of financial activities, charting of the management of financing strategy and overall responsibility for the financial statements while implementing the directives of the Bank of Israel and supervisory authorities
- Management of purchases and technological resources (including cloud resources), engagements and collaborations
- Among the parties of "Risk Management, Control and Audit", a member of the Risk Management Forum which leads the managements of all the risks in the company, including cyber and information security risks, a regular participant in the meetings of the board of directors and its committees

#### **2019 – 2021 CFO and Operations at Credito Ltd**

The company operates in the field of non-bank credit and mortgages, based on advanced technology and digital underwriting processes

- Establishing an operational, financial and liquidity setup in the fund, including implementing processes, developing interfaces and technologies, and formulating controls
- Establishment of a reporting system and ongoing dealings with the institutions

#### **2012 – 2018 Chief Financial Officer (CFO) and Chief Accountant at Leumi Card (MAX)**

- Overall responsibility for the financial resource, business work plans, procurement, taxation, development and implementation of technological systems

- Leading the assimilation and implementation of the supervision directives in aspects of accounting, credit and risk management (with an emphasis on the Basel directives)
- In charge of SOX and controls in the company, leading FATCA and CRS processes, managing market risks and credit risks
- Leading streamlining processes and improving performance in operational processes and managing technological resources
- Managing close interfaces with the Bank of Israel, the Competition Authority, supervisory authorities and shareholders
- Managing the areas of wages and rewards, managing negotiations with the workers' committee regarding the collective agreement

**Consulting services:**

2018 – 2021 Providing consulting services to organizations in the field of credit cards, customer clubs and non-bank credit

**Education:**

2011 Master's Degree in Business Administration EMBA, Bar Ilan University

1995 Received CPA license. Certified accountant

1994 Bachelor's degree in accounting and economics, Bar Ilan University

Directors' courses at Bar Ilan University and the IMC Institute, a training course for investment committees of the board of directors at the IFI Institute

**Languages:**

Hebrew - native

English - at a high level

**Voluntary activities:**

A member of the audit committee of the E.Z.R.A organization that promotes the integration of new English-speaking immigrants in Israel

A medic, certified training and ambulance driver (team leader) at Magen David Adom

A member of Tzachi (local emergency team)

Lectures to youth on the subject of time management and proper financial conduct

I, the undersigned, **Ram Balinkov**, bearer of I.D. No 053624037 from \_\_\_\_\_, provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Ram Balinkov
  - 1.2 Identity number: 053624037
  - 1.3 Date of birth: 07/10/1955
  - 1.4 Address for serving court documents: Se'adia Ga'on 37 Mevaseret Zion 9072331
  - 1.5 Nationality: Israeli, German
  - 1.6 Residency: Israeli
  - 1.7 Is he/she a family member of another interested party<sup>23</sup> in the bank (and if so – please specify): No
2. I am not an employee of the Bank, of a subsidiary thereof, of an affiliated company thereof or of an interested party thereof (and if so – specify the position/s filled by the candidate).

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3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

My qualifications as mentioned are as follows<sup>24</sup>: [*education, training, experience*]

3.1 **Education:**

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<sup>23</sup> **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.

<sup>24</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.

Degree /Academic Certificate	Profession/Primary Field	Name of the academic institution
MBA	Financing	Hebrew University
BA	Economics	Hebrew University

### 3.2 **Professional certificates:**

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- 3.4 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)<sup>25</sup>:

For about a year and a half, CEO of the Ministry of Finance (until January 2023). Before that, for about three years, chairman of the NTA company.

- 3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

I have served as chairman of public and/or government companies for over 12 years. I have served as CEO of large companies (For example (HOT)) for over 10 years. I headed government ministries (Treasury and Interior), and I also served as the head of the budget department. In the latter, I served, among other things, during the subprime crisis. As part of my last role as director general of the Ministry of Finance, I served, among other things, as a member of the Financial Stability Committee under the Governor of the Bank of Israel. I have also dealt extensively with financial regulation, including chairing a public committee to examine financial regulation, and I know the regulatory environment very well.

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do [delete the unnecessary] possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

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<sup>25</sup> See footnote 2 above.

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Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I do [delete the unnecessary] have "proven knowledge and experience in the field of information technology"<sup>26</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

I served as CEO of Kavei Zahav (and I was at the head of it when it was established and turned plans on paper into an advanced communications company including one of the most advanced billing systems in the world. After that I served as CEO of HOT and as part of my role I led the entry of VOD into Israel for the first time. I am a (partial) owner of a company that engages in electronics and electro..

Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements – yes/no [delete the unnecessary]
- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I have "banking experience"<sup>27</sup>- No [delete the unnecessary]

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

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

**"Director with accounting and financial expertise"** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his

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<sup>26</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

<sup>27</sup> As required in accordance with Directive 301 of the Supervision of Banks.



education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank's financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director's education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**"Banking experience"**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418,415,392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>28</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>29</sup>.
7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.
8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:

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<sup>28</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>29</sup> As long as I have not been discharged.

- 8.1. Neither I nor my relatives, 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 unnecessary].

Specify:

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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];

None [Delete the unnecessary]

Specify:

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- 8.2.2 From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.

None [Delete the unnecessary]

Specify:

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- 8.3. I, or an individual with whom I have a "close connection", has a business or professional relationship with the Bank or a corporation under the Bank's control, with an officer of the Bank or with a "substantial holder" who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.

~~Yes~~/No [Delete the unnecessary]

**There are business or professional relationships, between me or anyone who is closely related to me and the Bank, or a corporation controlled by the Bank, or an officer of the**

**Bank or a substantial holder thereof, which are negligible connections and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the invitation to the annual general meeting of the Bank to which this statement forms an appendix (the above terms shall have the meaning assigned to them in my statement).**

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 (hereinafter - the "**Committee**") hereby further states that:

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

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.

Insofar as required, please specify:

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For the purposes 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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

9. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.

10. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.
11. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.
12. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>30</sup>  
Yes
13. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
14. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
15. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
16. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.
17. This is my name, this is my signature, and all of the above is true.

Date: 04.08.2024

Affiant's signature: \_\_\_\_\_ [Signature]

### **Certification**

I, Adv. Ronny Cohen hereby confirm that Ram Balinkov, who is personally familiar to me/ who identified himself/herself to me with his/her ID card No. 053624037, after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 4/8/24 Name and signature of the attorney: \_\_\_\_\_ [Signature and Stamp]

Stamp – Ronny  
Cohen, Adv.  
L.N. \_\_\_\_\_

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<sup>30</sup>“Independent Director” - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).

August 2024

Greetings,

My name is Ram Balinkov and I am running for the position of director at Bank Leumi in the category of external director according to Directive 301.

In this letter I would like to introduce myself and explain why I believe that my appointment as a director may have a significant contribution to the joint thinking work of the board of directors and the fruitful cooperation with the bank's management.

For over 3 decades I have held the most senior management positions in the Israeli economy, both in the private and public sectors. As part of my duties, I got to know in depth a wide variety of branches and schools of thought in the Israeli economy, including financial and banking, fiscal and monetary branches, both as a regulator and as CEO and as chairman of government companies and of private and public companies.

Also, within the scope of my various roles, I had the privilege of leading, implementing and accompanying a series of mergers, moves and reforms, which required the creation and realization of significant collaborations in directorates and managements, between government ministries and between sectors.

As Director General of the Ministry of Finance in 2021-2022, we led significant reforms in the Arrangements Law, including the "Open Banking", the designated bonds, the retirement age for women, etc. Also, as part of the position, I served as a member of the Financial Stability Committee chaired by the Governor of the Bank of Israel, as a member of the committee entrusted with monitoring the reform in the field of credit card companies and chairman of the committee for financial regulation.

As the head of budgets in the Ministry of Finance in 2008-2009, during the subprime crisis, I led, in cooperation with the then Accountant General Mr. Shuki Oren, the establishment of the leverage funds which contributed greatly to rescuing the capital market from the crisis.

As Director General of the Ministry of the Interior in 2006-2007, during the Second Lebanon War, I dealt with reforms in the areas of local authorities, immigration, firefighting, and more.

As chairman of the board of the public company "Kafrit" from Kfar Gaza, in the years 2011-2019, I supported the management in creating significant growth while carrying out mergers and acquisitions.

As chairman of the board of the government company Ha'ni, the Israel Ports Company, in the years 2013-2019, we led the raising of bonds in the amount of about NIS 2.5 billion, as well as the tenders for the selection of the operating companies and the construction companies for the new Israeli ports.

As chairman of the board of the government company NTA, a company of urban transportation routes, I was a participant in the process of building the Dankal - the light rail.

As CEO of the cable companies in the years 2002-2006, I led the merger of the various cable companies into one company - HOT, while reaching a financing arrangement, one of the most complex and largest up to that time, with seven banks, amounting to billions of shekels. My familiarity with the regulatory processes, which began years before in the budget department, helped a great deal in reaching the merger agreement with the various state authorities: The Antitrust Authority, the Cable Council, the Ministry of Communications and the Ministry of Finance.

I was appointed to my first CEO position in 1996, at Kavei Zahav 012 from the Orek Group, after I headed the group that led and won the government tender. Following this, I was also appointed chairman of Arutzei Zahav.

A review of Bank Leumi's financial statements reveals that the bank is working to achieve the goals it has set for itself, including improving the credit portfolio and increasing the market segments of mortgages, retail, high-asset households (private banking) and more. This, along with the service revolution led by the bank in the last year. It is important to note that the bank faces a turbulent regulatory environment and the threats facing it are reflected, among other things, in the board of directors' report for 2023.

As someone who has had the experience of managing as a CEO, as a director and chairman of the board, I recognize the importance of the management's leadership, headed by the CEO. I believe that the bank will benefit both from my knowledge in the field of corporate governance, both from my extensive familiarity with the environment and the regulatory language, and from my experience as a business client who needed banking services in the areas of credit to finance current activities and investments, in mergers and acquisitions, and in large-scale debt settlements.

For the reasons mentioned, I ask for your trust and thank you for taking the time to read my application. It goes without saying that the free time at my disposal allows me to serve as a director of the bank, and that I would be very happy to join the distinguished team serving on the board of directors.

Sincerely,  
[Signature]

Ram Balinkov

## **Curriculum Vitae - Ram Balinkov**

### **Education:**

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**1987 - Business Administration**, majoring in finance and minoring in accounting: M.B.A. degree from the Hebrew University in Jerusalem.

**1983 - Economics and international relations**: B.A (on behalf of the Hebrew University in Jerusalem.

### **Professional experience:**

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**June 2021 – January 2023: Director General of the Ministry of Finance**

**January 2011 – December 2019: Chairman of the Kafrit Board of Directors**

Production of additives, compounds and paints for the plastic industry

**November 2018 - August 2021: Chairman of the NTA (Urban Transportation Routes) Board of Directors**

The company is responsible for the establishment and operation of the light rail in Gush Dan

**December 2013 – February 2019: Chairman of the Board of Directors of Israel Ports Company**

The company is responsible for establishing ports and managing commercial areas. Among other things, the company is engaged in establishing two new ports with an estimated budget of between 5 and 8 billion NIS.

**January - 2011 December 2019: Chairman of the Investment Committee of the Pension Fund of the Jewish Agency**

**2008-2009: Head of Budget Division, Ministry of Finance**

**2006-2007: Director General of the Ministry of the Interior**

**2002-2006: CEO of HOT cable company**

This role included managing the debt settlement of the industry.

**1998-2002: Chairman of the board of Arutzei Zahav**

**1996-2002: CEO of 012 Kavei Zahav**

**1995-1996: Vice President of Orek**

**1991-1995: Vice President of Economics and Logistics at Bezeq**

**1983-1990: several positions in the budget department at the Ministry of Finance**

Last position in the department: June 1987 - December 1990: Deputy Commissioner of the Budgets Department

The responsibilities of this position included the budgets for transportation, communications, water and the administrative offices (law, treasury, economy).

**December 1981 - January 1983: Economist in the Food Division, Ministry of Industry and Trade**

**Membership in boards of directors in the past:**

- + Kafrit Plastic Industries from Kfar Gaza-Chairman.
- + Melisron- Real Estate company -independent director.
- + August 1987 – 1996: Zim Israel Shipping Company Ltd.
- + October 1992 - March 1994: Nif - stock exchange company - director on behalf of the public.
- + July 1987 - December 1990: Bezeq.
- + July 1987 - December 1990: Ports and Railways Authority.
- + July 1987 - December 1990: Airport Authority. During part of the period, chairman of the Finance Committee of the Authority.
- + 1985–1987: Ayalon Routes
- + 1985–1987: Transport Enterprises (Mifalei Tovala)
- + 1983– 1987 : Keter Transport
- + 1995– 1997: The investment committee of Ararat.
- + 1995– 2005, 2010 – 2019: The Investment Committee of the Pension Fund of the Jewish Agency.
- + 2005– 2006: Investment Committee of Makefet Provident Fund.



**Appendix B - Statement of a Candidate to Serve as External Director or ED at  
Bank Leumi le-Israel Ltd.**

I, the undersigned, **Baruch Lederman**, bearer of I.D. No. 051619757 from 2 Esther Hamalka Herzliya, provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Baruch Lederman
- 1.2 Identity number: 051619757
- 1.3 Date of birth: 27.08.1952
- 1.4 Address for serving court documents: 2 Esther Hamalka Herzliya
- 1.5 Nationality: Israeli
- 1.6 Residency: Israeli
- 1.7 Is he/she a family member of another interested party<sup>31</sup> in the bank (and if so – please specify): No

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

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3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

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<sup>31</sup> **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.

My qualifications as mentioned are as follows<sup>32</sup>: [*education, training, experience*]

3.1 **Education:**

Degree/Academic Certificate	Profession/Primary Field	Name of the academic institution
Master's Degree	Economics	Tel Aviv University
Bachelor's Degree	Economics	Tel Aviv University

3.2 **Professional certificates:**

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- 3.5 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):

Director at Discount Bank – 9 years

- 3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

Head of the banking division and Deputy CEO of Bank Leumi - 5 years

Chairman of Leumi Card (Max) - 5 years

CEO of Leumi UK - 3 and a half years

Head of Leumi Commercial Division - 3 and a half years

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do [delete the unnecessary] possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

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<sup>32</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.

My education – bachelor's and master's degree in economics

As a director at Discount Bank, I was, for 9 years, on the Audit Committee that discussed the bank's financial statements and more than 5 years Chairman of the Audit Committee.

As a member of the Leumi management and head of the Banking and Commercial Division and as the General Manager of Leumi in the UK, I was greatly involved in the bank's financial statements.

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I do not [delete the unnecessary] have "proven knowledge and experience in the field of information technology"<sup>33</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

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Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements – yes/no [delete the unnecessary]
- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I have "banking experience"<sup>34</sup>- Yes [delete the unnecessary]

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

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

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<sup>33</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

<sup>34</sup> As required in accordance with Directive 301 of the Supervision of Banks.

**"Director with accounting and financial expertise"** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank's financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director's education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**"Banking experience"**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418,415,392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>35</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>36</sup>.
7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.

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<sup>35</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>36</sup> As long as I have not been discharged.

8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:

8.1. Neither I nor my relatives, 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 unnecessary]

Specify:

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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];

None [Delete the unnecessary]

Specify:

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8.2.2 From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.

Yes/None [Delete the unnecessary]

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8.3. I, or an individual with whom I have a "close connection", has a business or professional relationship with the Bank or a corporation under the Bank's control, with an officer of the Bank or with a "substantial holder" who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.

~~Yes/None~~ [Delete the unnecessary]

**There are business or professional relationships, between me or anyone who is closely related to me and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, which are negligible connections and therefore do not constitute a prohibited affiliation, the main points of which are detailed in the**

**invitation to the annual general meeting of the Bank to which this statement forms an appendix (the above terms shall have the meaning assigned to them in my statement).**

- 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 (hereinafter - the "**Committee**") hereby further states that:

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

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.

Insofar as required, please specify

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For the purposes 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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

9. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.
10. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.

11. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.
12. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>37</sup>  
Yes
13. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
14. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
15. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
16. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.
17. This is my name, this is my signature, and all of the above is true.

Date: 25/07/2024

Affiant's signature: [Signature]

### **Certification**

I, Adv. Roni Ben Ari hereby confirm that Mr. Baruch Lederman, who is personally familiar to me/ who identified himself/herself to me with his/her ID card No. 051619757, after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 25.7.24 Name and signature of the attorney: [Signature and Stamp]

Stamp – Roni  
Ben Ari, Adv.  
L.N. 2339

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<sup>37</sup>“Independent Director” - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).

## **Curriculum Vitae - Baruch Lederman**

### **Work experience:**

#### **11/2014 - 11/2023 : member of the Board of Directors of Bank Discount.**

- Chairman of the Audit Committee (3/2018-11/2023)
- Chairman of the Risk Management Committee (2/2015-12/2018)
- Member of Audit, Risk, Credit, Compensation Committees.
- Ad-hoc committees: committees to locate a CEO, committees on ventures and mergers, and committees on lawsuits.

As a director and chairman of committees, I was involved in formulating the bank's multi-year strategy, along with ongoing monitoring of its execution. During my time at the bank, there was a significant improvement in profitability, efficiency, customer satisfaction, strengthening equity, risk management, and strengthening the bank's control over its subsidiaries (Cal, Mercantile, and IDBNY) areas in which I dealt extensively. Alongside this, I was involved in strengthening the position of the gatekeepers at the bank and improving the relationship and transparency between the management and the board of directors, while supporting and challenging the members of the management.

#### **10/2007-12/2012: Deputy CEO of Bank Leumi, member of the bank's management and head of the banking division, chairman of the Leumi Card board of directors**

- Responsibility for the retail operations of the bank (individuals, affluent and small businesses) and the group.
- Liability for the subsidiaries: Leumi Card, Leumi Mortgages and Israeli Arab Bank.
- The division had about 5,000 employees in 8 areas and over 200 branches, credit centers, operational centers and service centers.

As the head of the banking division, I led the Lean Branch transformation in the bank's branches, the main focus of which was customer experience and moving operations from the branches to new back offices. The move resulted in improved customer satisfaction, increased sales and significant cost savings.

#### **6/2004-9/2007 : CEO of Bank Leumi Great Britain, member of the bank's board of directors, chairman of Leumi Jersey and chairman of the Leumi Trust Company of Jersey**

- Leumi of Great Britain had branches in London, Manchester, Brighton and the Island of Jersey.
- The bank engaged in commercial banking, real estate financing, private banking and trusts.

Under my leadership, the bank developed growth engines in synergistic areas, the most prominent of which was the establishment of a subsidiary (LABL) in the area of receivables discounting and factoring.

#### **9/2000-4/2004: Senior Vice President, Bank Leumi Board Member and Head of the Commercial Division**

- Responsibility for the activities of the bank's commercial customers through branches and specialized spaces.

As head of the commercial division, together with my predecessors in the position, I led the construction and implementation of a unique service model of specialized branches for Middle Market customers that brought Leumi to the forefront in the field of commercial banking.

My candidacy presents extensive experience in all core banking areas, in formulating a strategy that supports continuous improvement in business results, in customer and employee satisfaction and in the development of growth engines, in managing large systems with operational complexity (and also in supervising their proper management by the director), in all areas of credit (business, commercial, small businesses, households and mortgages), in risk management in the areas of credit, market risks, operational risks, regulatory and compliance risks (and in the supervision of the risk managers as a director), and in the relationship between the bank and the regulator.



This experience, along with my deep familiarity with the competitors and trends in the banking industry, and the threats and opportunities from fintech and big tech, will allow me to contribute to the Leumi board in examining the bank's activities and assisting in formulating a future strategy, in developing growth engines and improving customer satisfaction, in risk management and in building trust and strengthening open dialogue and fruitful between the management and the board of directors.

Education:

- Bachelor's degree in economics from Tel Aviv University
- Master's degree in economics from Tel Aviv University

Personal details:

- Date of birth: 27/8/52
- Marital status: M+3
- Phone: 054-5629094
- Email: [baruchlederman@gmail.com](mailto:baruchlederman@gmail.com)

**Appendix B - Statement of a Candidate to Serve as External Director or ED at  
Bank Leumi le-Israel Ltd.**

I, the undersigned, **Danny Kohler** bearer of I.D. No. 02805191/0 from 7 Antokolski Tel Aviv, provide this affidavit as a candidate for appointment as an external director as defined in Directive 301 of the Directives for Proper Conduct of Banking Business of the Supervisor of Banks ("**External Director**") or as an external director as defined in the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"; "**ED**") who also meets the competency conditions of an external director, at Bank Leumi le-Israel Ltd. (hereinafter: "**the Bank**"), after I have been warned that I must state the truth, and that I will be subject to the penalties stipulated by law if I do not do so, as detailed below:

1. **Personal details**

- 1.1 Name: Dan Alexander Kohler
- 1.2 Identity number: 028051910
- 1.3 Date of birth: 8/9/1970
- 1.4 Address for serving court documents: Antokolski 7 Tel Aviv
- 1.5 Nationality: Israeli
- 1.6 Residency: Israeli
- 1.7 Is he/she a family member of another interested party<sup>38</sup> in the bank (and if so – please specify): No

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

3. **Competency**

I possess the qualifications necessary 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, finance, accounting, risk management, regulatory compliance, information technology, information security (including cybersecurity) or another area approved by the Supervisor of Banks) and I also have the time necessary to fulfill my functions as a director of the Bank, taking into account, among other things, the scope of the Bank's activity and its size.

My qualifications as mentioned are as follows<sup>39</sup>: [*education, training, experience*]

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<sup>38</sup> **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.

<sup>39</sup> The candidate must attach to this appendix a CV which includes, at the very least, details of his education and of his occupation in the past five years, as required.

3.1 **Education:**

Degree	Field	Name of the academic institution
BA in the social sciences	Economics and Business Administration	Hebrew University in Jerusalem
MA in the social sciences	Economics and Business Administration	Hebrew University in Jerusalem

3.2 **Professional certificates:**

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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):<sup>40</sup>

1. Chairman of Next Zim (fintech start-up company)
2. External lecturer on fintech at Reichman University between 2019 and 2022
3. Director at Bank Leumi from 2021

3.4 In light of my education, experience, employment in the past and present, and my qualifications, I possess professional competence, as defined below, on the basis detailed above (note - the evaluation of the professional competence of a candidate to serve as a director will be made by the Board of Directors). Below are additional details regarding the aforementioned in section 3.3 above that are relevant to the matter of my education and experience, which indicate my compliance with the conditions and tests of my being qualified as stated:

1. Academic degrees (BA, MA) in economics and business administration (specialization in finance)
2. More than 10 years of experience as Deputy CEO at Bank Hapoalim in a variety of positions
3. Served as a director at Bank Leumi since 2021

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

3.5 In light of my education, experience, employment in the past and present, and my qualifications, I do/~~do not~~ [delete the unnecessary] possess accounting and financial expertise, as defined below, and all this on the basis detailed above (note - evaluation of accounting and financial expertise of a candidate to serve as a director will be made by the Board of Directors). Below are more details on what is stated in section 3.3 above that are relevant to my education

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<sup>40</sup> See Footnote No. 2 above.

and experience, which indicate my compliance with the conditions and tests of my being in possession of said expertise.

As part of my position at Bank Hapoalim) I was involved at a deep level in understanding financial statements (in all aspects related to them) both as an officer and as a director and chairman in many companies on behalf of the bank.

Documents and certificates supporting my statement in this section above have been provided to the Bank's secretariat.

- 3.6 In light of my education, experience, employment in the past and present, and my qualifications, I ~~do~~/do not [delete the unnecessary] have "proven knowledge and experience in the field of information technology"<sup>41</sup> and all this on the basis detailed above (note: the evaluation of a candidate to serve as a director will be made by the Board of Directors). Below are additional details on what is mentioned in section 3.3 above that are relevant regarding my education and experience, which indicate that I possess the aforementioned expertise:

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Documents and certificates supporting my statement as stated in this section above have been provided to the Bank's secretariat.

- 3.7 A director who, in his estimation, does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements – yes/no [delete the unnecessary]
- 3.8 In light of my education, experience, employment in the past and present, and my qualifications, as detailed above, to the best of my estimation, I have "banking experience"<sup>42</sup>- Yes/ ~~No~~ [delete the unnecessary].

For the purpose of this section above:

**"Professional competence"** - an academic degree as required in one of the conditions stated in paragraphs (1) or (2) below, and also having experience as required in paragraph (3) below:

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

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<sup>41</sup> As required in accordance with the Directive of Proper Conduct of Banking Business No. 301.

<sup>42</sup> As required in accordance with Directive 301 of the Supervision of Banks.

**"Director with accounting and financial expertise"** is someone who, in the assessment of the board of directors, meets the following conditions: a director who, by virtue of his education, experience and skills, has a high level of expertise and understanding of business-accounting issues, and financial statements, in so that he is able to have in-depth understanding Bank's financial statements and to provoke discussion regarding the manner in which the financial data is presented. When assessing accounting and financial expertise by the board of directors, the considerations shall include, among other things, the director's education, experience and knowledge on the following issues: (1) accounting issues and accounting control issues typical to the banking sector and to companies of the scale and complexity of the Bank; (2) the roles and duties of the independent auditor; (3) the process of preparing and approving financial statements in accordance with the Securities Law, 5728-1968 and the Companies Law.

**"Banking experience"**: one of these - (a) a person who has served at least 3 years in a "senior position" (a manager who reports directly to the CEO as well as a person who reports directly to a manager as mentioned in the first part, including an internal auditor) in a bank or a bank abroad and who has engaged in the management or control of a core area or of a substantial risk to the banking corporation in which he serves as a director; (b) Served as a partner responsible for audit management in a banking corporation, including knowledge of building SOX processes for a cumulative period of at least 5 years in an auditor's CPA office (subject to compliance with the rules of non-dependence and the provisions of any law); (c) Served as a director in a banking corporation for a cumulative period of at least 9 years or as chairman of the board for a cumulative period of at least 3 years. A director who in his estimation does not have accounting and financial expertise, is required to declare whether he has the ability to read and understand financial statements - yes / no [delete the unnecessary].

4. In the last five years, I have not been convicted in a final judgment of an offense from the offenses listed below, and stipulated in section 226 of the Companies Law:
  - 4.1 Offenses according to sections 290 to 297, 418,415,392 to 420 and 422 to 428 of the Penal Law, 5737-1977 and according to sections 52 c, 52 d, 53 (a) and 54 of the Securities Law.
  - 4.2 Conviction in a court outside of Israel for offenses of bribery, fraud, corporate management offenses or offenses exploiting insider information.
  - 4.3 Conviction by judgment of another offense which a court has determined that due to its nature, severity or circumstances I am not fit to serve as a director of a publicly traded company. There is no indictment pending against me for the aforementioned offense.
5. No enforcement measure was imposed on me by the Administrative Enforcement Committee,<sup>43</sup> prohibiting me from serving as a director of a publicly traded company.
6. I am not a minor; I am not legally incompetent, and I have not been declared bankrupt<sup>44</sup>.
7. My other positions or occupations do not create or are unlikely to create a conflict of interest with my position as a director of the Bank, and they do not impair my ability to serve as a director of the Bank.

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<sup>43</sup> A committee appointed under section 52 32(a) of the Securities Law, 5728-1968.

<sup>44</sup> As long as I have not been discharged.

8. All the terms and conditions for my serving as director in a banking corporation without a control core have been met pursuant to the provisions of the Banking Ordinance, including:

- 8.1. Neither I nor my relatives, 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.

~~Yes~~/None [delete the unnecessary]

Specify:

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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];

~~Yes~~/None [delete the unnecessary]

Specify: **The Bank's audit committee approved, at its meeting on 8.7.24, that business or professional relationships<sup>45</sup> between me or anyone closely related to me, and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, as detailed before, are negligible and therefore do not constitute a prohibited relationship (as the terms are defined in this statement), Everything as specified in the invitation to the annual general meeting of the bank to which this statement is an appendix.**

- 8.2.2 From the date of appointment onward, I have an affiliation with a relative of an officer at the Bank, a relative of a "substantial holder" or a partner of a "substantial holder"; it is clarified that a position as a director in the Bank of a candidate for an additional term as mentioned, will not be considered affiliation.

~~Yes~~/None [delete the unnecessary]

Specify: **The Bank's audit committee approved, at its meeting on 8.7.24, that business or professional relationships<sup>46</sup> between me or anyone closely related to me, and the Bank, or a corporation controlled by the Bank, or an officer of the**

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<sup>45</sup> With the exception of retail business relationships, which are not considered related and therefore an audit committee was not required to examine whether they are negligible.

<sup>46</sup> With the exception of retail business relationships, which are not considered related and therefore an audit committee was not required to examine whether they are negligible.

**Bank or a substantial holder thereof, as detailed before, are negligible and therefore do not constitute a prohibited relationship (as the terms are defined in this statement), Everything as specified in the invitation to the annual general meeting of the bank to which this statement is an appendix.**

- 8.3. I, or an individual with whom I have a “close connection”, has a business or professional relationship with the Bank or a corporation under the Bank’s control, with an officer of the Bank or with a “substantial holder” who has put forward my candidacy as director in the Bank, even if such relationships are not routine relationships, and I do not receive consideration contrary to Section 244(b) of the Companies Law.  
~~Yes~~/None [delete the unnecessary]

**The Bank's audit committee approved, at its meeting on 8.7.24, that business or professional relationships<sup>47</sup> between me or anyone closely related to me, and the Bank, or a corporation controlled by the Bank, or an officer of the Bank or a substantial holder thereof, as detailed before, are negligible and therefore do not constitute a prohibited relationship (as the terms are defined in this statement), everything as specified in the invitation to the annual general meeting of the bank to which this statement is an 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 (hereinafter - the “**Committee**”) hereby further states that:

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

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.

Insofar as required, please specify:

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For the purposes 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;

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<sup>47</sup> With the exception of retail business relationships, which are not considered related and therefore an audit committee was not required to examine whether they are negligible.

**"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 in the Bank, please see the Bank's website at [www.leumi.co.il](http://www.leumi.co.il).

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

4. I do not serve as a director in another company (the "Second Company"), in which one of the Bank's directors serves as an External Director.
5. If during the course of my tenure as an External Director or an ED in the Bank it will transpire that I am precluded by law from serving as an officer in the Second Company, I will terminate my tenure in the Second Company so as to allow me to continue serving as an External Director or an ED in the Bank.
6. I am not an employee of the Israel Securities Authority or the Tel Aviv Stock Exchange.
7. To the best of my knowledge, the conditions for my classification as an independent director are met.<sup>48</sup>  
Yes/~~No~~ [delete the unnecessary]
8. I hereby state that there is no impediment or limitation whatsoever to my appointment as an external director or ED in the Bank, including, among other things, under: the provisions of the Companies Law, Directive of Proper Conduct of Banking Business 301 of the Supervision of Banks; the Banking Ordinance, 1941; the Banking Law (Licensing), 5741-1981; and/or under any law, including, among other things, due serving in other corporations in which I serve.
9. The Bank has provided me with all the information regarding the directors' salary at the Bank and I agree thereto.
10. If, and to the extent, that a change in the aforesaid occurs, including a condition required by law to serve as an external director or ED in the Bank cease to be met, I hereby undertake to inform the Bank Secretariat thereof effective immediately.
11. I know that if I cease to meet a condition required for my service as an External Director or an ED in the Bank, my tenure will expire on the date of the issuance of such notice.

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<sup>48</sup>"Independent Director" - an External Director or an individual serving as a director, for whom the following conditions are fulfilled: (1) The competence conditions for appointment of an External Director set in Section 240 (b) to (f) to the Companies Law are fulfilled in connection thereof, and the Audit Committee approved this; (2) they have not been serving as a director in the Bank for more than nine consecutive years (Companies Law, Section 1).



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

Date: 24.7.2024

Affiant's signature:     [Signature]    

**Certification**

I, Adv. David Sackstein hereby confirm that Mr. Dan Kohler, who is personally familiar to me/ ~~who identified himself/herself to me with his/her ID card No. \_\_\_\_\_~~, after I had warned him/her that he/she must state the truth and that he/she will be liable to the penalties prescribed by law if he/she does not do so, confirmed his/her above statement and signed it before me.

Date: 24/7/24 Name and signature of the attorney:     [Signature and Stamp]    

Stamp – David  
Sackstein, Adv.  
L.N. 29797

August 11, 2024

Greetings

I would like to introduce myself to you ahead of the general meeting of Bank Leumi and in connection with my candidacy for another term as a director.

In the last three years, as part of my tenure as a director at Bank Leumi, I had the privilege of taking part in outlining the Bank's strategy and strengthening its control environment. My membership in the various committees (credit and business strategy, resources and procedure) and especially my role as chairman of the risk management committee give me a broad and in-depth perspective about the Bank's activities that I hope contributed to its successful conduct.

The global economy in general and the Israeli economy in particular are in one of the most challenging periods in many years. The Iron Swords War, the Ukraine-Russia War, the tensions between the US and China, changes in trade patterns and supply chains, dealing with internal tensions in Western countries around immigration and issues of identity, the residual effects of the corona epidemic, the need to bring inflation down to acceptable levels, uncertainty about the environment, the interest rate, the public debt levels and the difficulty in adjusting fiscal policy - all of these create an environment that requires the banking system to be prepared for high volatility and the realization of risks in a variety of areas.

In addition, the banking system in the entire world is in a period of dramatic changes. The rapid technological developments (including the artificial intelligence revolution) accompanied by significant regulatory changes together with the complex macroeconomic environment create a challenging environment that requires coping on both a strategic and tactical level. The technological changes require dealing with work patterns and technological systems that are fundamentally different from those we were familiar with in the past. The competitive environment faced by the bank manager is incomparably more complex than the one that prevailed in the past. Banks today compete not only with other banks but also with large non-banking entities (such as the institutions and the credit card companies in Israel), smaller non-banking players (such as the non-banking credit players and non-bank stock exchange members), fintech players in a wide variety of financial activity sectors and the technology giants that are taking steps into the financial world. This competition threatens the profit centers that the banks have enjoyed until now.

As you can see in the attached CV, I have extensive and in-depth experience in most areas of banking. I held a variety of senior positions at Bank Hapoalim and by virtue of these positions I dealt with and was exposed to the in-depth issues faced by the banking system in general and the Israeli one in particular. I got to see up close the impact of previous geopolitical events and financial crises. The knowledge and experience I have gained can continue to help the Bank Leumi board especially in the areas of risk management, capital markets, technological innovation, the world of payments and the world of investments.

In recent years I have dealt quite a bit with the new challenges facing banks. During my time at Bank Hapoalim, I was involved as a board member in examining strategic alternatives for the bank's operations in the changing world. In recent years I have been interested in fintech within the Reichman University and have dealt with these issues extensively. Also, dealing with establishing and managing a start-up in the fintech field provides me with important insights from a different angle on the world of financial activity.

Of course, as a member of Bank Leumi's board of directors for the past three years, I had the privilege of contributing to Bank Leumi in the Bank's strategic dealings with external and internal challenges, to strengthening the control environment and effective monitoring of the risks the Bank faces, especially in my role as chairman of the board's risk management committee.

The most important features that the Bank needs to continue to strengthen are dynamism, the ability to act quickly and effectively while managing risks carefully alongside taking controlled risks and excellence in financial management.

The Bank must continue to prepare for competition in a business environment whose full impact and scope of future changes cannot be anticipated today. In this environment, the Bank will have to improve its capabilities and its value proposition by relying on the new technologies and adapting to customer expectations; But it will also have to be read for a competitive environment where improvement alone will not be enough, but a deep engagement with modern technologies and new organizational structures is required.

I believe that the role of the director is a complex role that requires a correct balance between the need to outline policy and strategy together with the need to exercise adequate control over the activities of the organization but on the other hand, to avoid interfering in the day-to-day management of the organization and issues that are the responsibility of the management. I believe that what experience I have gained as an officer subordinate to the board of directors along with the many board positions I have held (including at Bank Leumi and other significant companies such as Isracard, the Stock Exchange, Otzar Hachayal Bank and Poalim Capital Markets) have given me the appropriate perspective to continue to perform the role of director while maintaining the same balance.

I hope that in this letter I have helped you to get to know me a little better as part of your consideration of my candidacy.

Sincerely,  
Danny Kohler

## Curriculum Vitae

Danny Kohler

I was born on September 8, 1970 in Jerusalem.

### Synopsis

I have extensive experience in the financial world. I have a thorough knowledge of all areas of banking and have extensive management experience in the areas of financial management, capital markets, risk management, international banking, the world of investments and the world of payments and credit cards.

### Employment experience

2021-

Bank Leumi - Member of the Board of Directors (Chairman of the Risk Management Committee as of 01/2023)

2019 -

**Next-Dim** - Chairman of the Board of Directors

2019-2022

**Interdisciplinary Center** - Lecturer - Fintech Seminar.

2016 – 2018

Bank Hapoalim

Tel Aviv, Israel

**Deputy CEO, member of the board, in charge of the financial markets and international banking division**

- In addition to my position as manager of the financial markets division (as detailed below), I again received responsibility for the international division. In this framework:
- Led the processes of selling the private banking activity in the US and Europe.
- Significant reduction in the scope of exposure to Turkey.

2013 – 2016

Bank Hapoalim

Tel Aviv, Israel

**Deputy CEO, member of the board, in charge of the financial markets division**

- Responsible for the financial management (liquidity, interest and currency) of the bank's balance sheet.
- Responsible for the trading rooms in currencies, derivatives and securities.
- Responsible for managing the bank's securities portfolios.
- Responsible for the bank's relations with international financial institutions.
- Responsible for dramatically increasing the income from the bank's financial activity.
- Led the program to increase the activity of real investments in capital markets practices.

2012 – 2013

Bank Hapoalim

Tel Aviv, Israel

**Deputy CEO, member of the board, in charge of international banking.**

- Responsible for the bank's activities in the US and Europe.
- Responsible for supporting and expanding the infrastructure for growth in the commercial banking activity in New York.
- Responsible for starting the reduction process in the non-strategic activity.

## Curriculum Vitae

2008 – 2012 Bank Hapoalim Tel Aviv, Israel

**Deputy CEO, board member, Chief Risk Manager**

- Responsible for managing all bank risks.
- Led the implementation of Basel 2 guidelines in the bank.
- Responsible for implementing a new risk management structure and culture in the bank as part of the lessons learned from the great financial crisis.
- Created the procedural infrastructure for the bank's return to significant activity in Nostro.
- Establishment of the unified compliance function

2003 – 2007 Bank Hapoalim Tel Aviv, Israel

**Senior Assistant General Manager, Director of the Assets and Liabilities Management Department**

- Responsible for the financial management (liquidity, interest and currency) of the bank's balance sheet.
- As part of the responsibility - handling the bank's bond issuances, financial transfer prices, the nostro portfolio and the management of financial exposures.
- Led the first issues of complex capital instruments in Israel.

2002 – 2003 Bank Hapoalim Tel Aviv, Israel

**Assistant General Manager, Director of the Capital Planning Unit**

- Responsible for investor relations in the bank - continuous contact with all international and local investors and analysts.
- Coordination of the bank's capital planning.
- Responsible for implementing a new ALM system in the bank.

1999 – 2002 Bank Hapoalim Tel Aviv, Israel

**Assistant General Manager, financial assistant to the chairman of the board**

- Preparation of analyses, reports, speeches and presentations for the chairman of the board.
- Responsible for investor relations in the bank.
- Partner in the bank's share issuances - 1999 (London Stock Exchange), 2000 (Terra Stock Exchange).

1996 – 1999 Oppenheimer Tel Aviv, Israel

**Director and Manager, Foreign Securities Trading Room**

- Responsible for trading services in stocks and derivatives for Israeli institutional and private clients in the US markets.
- In-depth knowledge of the American and global capital markets.

**Membership in boards of directors**

- 2021 - **Bank Leumi - member of the board of directors (and chairman of the risk management committee - part of the time)**
- 2019 - **Next Dim - Chairman of the Board of Directors**
- 2014 – 2018 Tel Aviv Stock Exchange - member of the board of directors.
- 2013 - 2018 **Poalim Capital Markets - Chairman of the Board of Directors**
- 2014 - 2016 **Isracard Group - Chairman of the Board of Directors.**
- 2012 - 2018 Bank Hapoalim Switzerland - member and Chairman of the Board of Directors (part of the time).
- 2012 - 2013, 2016 - 2018, Positive Bank - Director.
- 2012-2013, 2016-2018, Poalim Asset Management (UK) – Director.
- 2003 – 2006 Bank Otzar Hachayal- Director.

## Curriculum Vitae

### Education

1993 – 1996 Hebrew University Jerusalem, Israel

**Master's degree in economics and business administration**

- Specialization in finance and microeconomics.
- Graduation with honors.

1988 – 1991 Hebrew University Jerusalem, Israel

**Bachelor's degree in economics and business administration**

- Graduation with honors.
- Teaching assistant in the third year of the degree.
- Dean's list - 1988, 1989, 1990.

### Military service

1991 – 1995 Intelligence Corps

.Rank - Captain

## **Bank Leumi Le Israel Ltd.**

**Proxy Statement according to the Companies Regulations (Proxy Statements and Position Notices), 5766 - 2005 (the "Regulations") for an Annual General Meeting that will be convened on Tuesday, October 8, 2024**

### **First Part**

1. **Name of Company:** Bank Leumi Le Israel Ltd. (hereinafter - the "**Bank**")
2. **Type of the General Meeting, the Time and the Place of Convening it:** Annual general meeting of the bank. The general meeting will be convened on Tuesday, October 8, 2024, at 14:00, at the Bank's offices at Keshev (Building M4, 6th floor, "Odem" conference room), 3 Abba Hillel Silver St., Lod. If the meeting will be adjourned it will be held on Tuesday October 15, 2024, at the same place, at 14:00.
3. **Details of the issues on the agenda of the general meeting in respect to which it is possible to vote by proxy statement:**

- 3.1 **Issue no. 2 on the agenda- the reappointment of the accounting firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank and authorizing the bank's board of directors to determine their remuneration**

#### **The Proposed Resolution**

To reappoint the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank for a period that will commence on the date of approval by the current Annual General Meeting through to the end of the next Annual General Meeting of the Bank and to authorize the Bank's board of directors to determine their remuneration.

For additional details see section 2 of the meeting summons report.

- 3.2 **Issues no. 3 - 8 on the Agenda - Appointment of Directors**

At this meeting, six (6) candidates were proposed for election by the Committee for the Appointment of Directors in Banking Corporations (hereinafter: the "**Committee for the Appointment of Directors**") that was appointed pursuant to section 36A of the Banking (Licensing) Law, 5741-1981, as follows:

- 3.2.1 **Three (3) directors under the status of External Directors according to the Companies Law, 5759 - 1999 (hereinafter the: "External Directors according to the Companies Law") for a period of three years:**

(1) Mr. Sasson Elia - for additional details, see **Appendix B'1 of the meeting summons report;**

(2) Dr. Ira Sobel - for additional details, see **Appendix B'2 of the meeting summons report;**

(3) CPA Leah Ruth (Shwartz) – for additional details, see **Appendix B'3 of the meeting summons report.**

- 3.2.2 **Three (3) directors under the status of External Director according to Directive 301 of the Proper Banking Management Directives (hereinafter: "External Director according to Directive 301") for a period of three years:**

(1) Mr. Haim Balenikov - or additional details, see **Appendix B'4 of the meeting summons report;**

(2) Mr. Baruch Lederman - for additional details, see **Appendix B'5 of the meeting summons report;**

(3) Mr. Dan Koller - for additional details, see **Appendix B'6 of the meeting summons report;**

For additional details regarding the appointment of the directors to the bank's board of directors, including proposals for a resolution on issues no. 3 to 8 on the meeting's agenda, see section 3 and section B of Appendix A to the meeting summons report.

**The vote regarding each director will be done separately. The participants in the vote may vote for each of the candidates for the position of director.**

**The following are the details about the candidates for election, to serve as directors on the bank's board of directors according to regulations 26 and 36b(a)(10) of the Securities Regulations (Periodic and Immediate reports), 5730- 1970 (hereinafter: the "Reports Regulations"):**

**Item number 3 on the agenda - additional details about the candidate as a director under the status of an external director according to the Companies Law - Mr. Sasson Elia**

Mr. Sasson Elia (Director under the status of an external director according to the Companies Law) who is a candidate for reelection at this meeting, is expected to finish his first term on October 31, 2024.

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Sasson Elia</b>
<b>ID. No.</b>	<b>058857178</b>
<b>Date of Birth</b>	<b>13.12.1964</b>
<b>Address for serving court documents</b>	<b>Keshev, 3 Abba Hillel Silver St. Lod</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<b>As of the date of publishing this report, Mr. Sasson Elia is the Chairman of the Information Technology and Technological Innovation Committee, a member of the Audit Committee, Remuneration Committee and Risk Management Committee</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301</b>	<b>External director as defined in the Companies Law, which also meets the eligibility conditions of an external director in accordance with Directive 301, subject to his election at the general meeting and the approval of the Supervisor of Banks or the absence of his objection to the appointment</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, subject to his election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>



<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>
<b>Start date of the second term as a director</b>	<b>November 1, 2024, subject to his election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>No</b>

#### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the audit committee found as follows:

- a. Business relationships exist between the bank and a company owned by the candidate's brother (bank-customer relationships) that are insignificant.
- b. Business relationships exist between the bank and a large law firm in which the candidate's brother is a partner (bank-customer relationships) that are insignificant. Furthermore, professional relationships exist between the bank and the firm, as well as between substantial holders/substantial shareholders in the bank and the firm, that include the receipt of legal services, without the involvement of the candidate's brother in the provision of the legal services and to a relatively insignificant extent. The above relationships constitute insignificant relationships.
- c. A company in which the candidate's brother-in-law is CEO and shareholder provides the bank with services that are not related to the core of the bank's activity and at an insignificant cost to the bank, and for which the consideration paid by the bank does not constitute the bulk of the company's income. The above relationship constitutes an insignificant relationship.
- d. The candidate's son-in-law is employed by an external company that provides services to the bank, without an employer-employee relationship existing between him and the bank. The above relationship constitutes an insignificant relationship.
- e. Business relationships exist between the bank and shareholders in a company where the candidate serves as CEO, director and shareholder, (bank-customer relations) that are insignificant.

### **The Proposed Resolution**

To appoint Mr. Sasson Elia as director under the status of an external director according to the Companies Law for a period of 3 years.

#### **Issue no. 4 on the agenda - Additional Details regarding the Candidate as Director under the Status of External Director according to the Companies Law - Dr. Ira Sobel**

#### **Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Dr. Ira Sobel</b>
<b>ID. No.</b>	<b>027811546</b>
<b>Date of Birth</b>	<b>15.7.1970</b>
<b>Address for serving court documents</b>	<b>P.O. Box 10496 Tel Aviv, 6993213</b>
<b>Citizenship</b>	<b>Israeli and Swiss</b>
<b>Membership in Committees of the Board of Directors</b>	<b>Not yet determined</b> <b>To the extent that she is elected at the meeting and the approval of the Supervisor of Banks is received or the absence of his objection to her appointment, she will be appointed in accordance with the resolution of the board of directors, as a member of its committees, and at the very least as a member of the audit committee and the remuneration committee, by virtue of her position as a director in the status of an external director according to the Companies Law.</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301</b>	<b>An external director as defined in the Companies Law in accordance with the classification of the committee for the appointment of directors and the statement of the candidate attached to this immediate report and subject to her election at the general meeting and the approval of the supervisor of banks or the absence of his objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, subject to her election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>

<b>Start date of the term as a director</b>	<b>Subject to her election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b> <b>For additional details regarding the start of the term as a director see section B(4) of Appendix A above.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where she serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does she have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the bank's board of directors.</b>

### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or her relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the audit committee found as follows:

- a. Business relationships exist between the bank and various corporations, in which the brother of the candidate is an owner (directly or indirectly) and/or officer (bank-customer relationships) that are insignificant.
- b. Substantial holders/substantial shareholders in the bank own shares of corporations (controlled by a public company), in which the candidate is an owner (directly or indirectly) or officer. The holdings of the above substantial holders in the above corporations are insignificant, and there are no cooperation agreements between them and the candidate. These relationships do not constitute an association or, alternatively, constitute business relationships that are insignificant.
- c. Business relationships exist between the bank and a higher education institution, where the candidate is employed as an external part-time lecturer (bank-customer relationship) in which the candidate is not involved, which are insignificant.

### **The Proposed Resolution**

To appoint Dr. Ira Sobel as director under the status of an external director according to the Companies Law for a period of 3 years.

**Issue no. 5 on the agenda - Additional Details regarding the Candidate as a Director under the Status of External Director according to the Companies Law - CPA Leah Ruth (Schwartz)**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>CPA Leah Ruth (Shwartz)</b>
<b>ID. No.</b>	<b>029626793</b>
<b>Date of Birth</b>	<b>22.6.1972</b>
<b>Address for serving court documents</b>	<b>61 Granit St. Shaarei Tikva</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<p><b>Not yet determined</b></p> <p>To the extent that she is elected at the meeting and the approval of the Supervisor of Banks is received or the absence of his objection to her appointment, she will be appointed in accordance with the resolution of the board of directors, as a member of its committees, and at the very least as a member of the audit committee and the remuneration committee, by virtue of her position as a director in the status of an external director according to the Companies Law.</p>
<b>External director as defined in the Companies Law / External director according to Directive 301</b>	<p>An external director as defined in the Companies Law in accordance with the classification of the committee for the appointment of directors and the statement of the candidate attached to this immediate report and subject to her election at the general meeting and the approval of the supervisor of banks or the absence of his objection to the appointment.</p>
<b>Independent director as this term is defined in the Companies Law</b>	<p>And, subject to her election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</p>
<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>
<b>Start date of the term as director</b>	<p>Subject to her election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment. For additional details regarding the start of the term as a director see section B(4) of Appendix A of the meeting summons report.</p>

<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where she serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does she have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the bank's board of directors.</b>

### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or her relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

On May 31, 2024, the candidate completed her term of office as CFO of Paybox Ltd. (hereinafter: "**Paybox**"), a company controlled by Israel Discount Bank Ltd. (hereinafter: "**Discount**"). No interfaces were found between the bank and Paybox. The audit committee found that the interfaces between the bank and Discount, which are interfaces in the course of ordinary business in the banking system and in which the candidate was not involved, do not constitute an "association", or at the most they constitute insignificant relationships. The audit committee also found that the business relationships between the bank and Israel Credit Card Company Ltd., a company controlled by Discount, in which the candidate was not involved, constitute insignificant relationships.

It should also be noted that the candidate informed the bank that she intends to resign from her position as an external director in the following companies: these are Pikdonot Ltd. and Gilad Pikdonot Ltd. if she is elected to serve as an external director in the bank, after the audit committee of the bank's board of directors found that her continued service in them could create a conflict of interests with her service in the bank.

### **The Proposed Resolution**

To appoint CPA Leah Ruth (Schwartz) as director under the status of an external director according to the Companies Law for a period of 3 years.

**Issue no. 6 on the agenda - Additional Details about the Candidate as an External Director  
according to Directive 301 - the Appointment of Mr. Haim Ram Balenikov**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Haim Ram Balenikov</b>
<b>ID. No.</b>	<b>053624037</b>
<b>Date of Birth</b>	<b>7.10.1955</b>
<b>Address for serving court documents</b>	<b>37 Saadia Gaon St., Mevaseret Zion</b>
<b>Citizenship</b>	<b>Israeli and German</b>
<b>Membership in Committees of the Board of Directors</b>	<b>Not yet determined</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the committee for the appointment of directors and the statement of the candidate attached to this immediate report and subject to his election in the general meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, in accordance with the statement of the candidate attached to this immediate report and subject to his election in the general meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>
<b>The date on which he began to serve as a director</b>	<b>Subject to his election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>  <b>For additional details regarding the start of the term as a director see section B(4) of Appendix A of the meeting summons report.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>

<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the bank's board of directors.</b>
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### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the audit committee found as follows:

- a. The candidate served until January 2023 as the CEO of the Ministry of Finance. The audit committee found that the interfaces between the bank and the Ministry of Finance are regular interfaces in the course of the bank's ordinary business, are not unique to the bank, but are systemic interfaces that exist between the Ministry of Finance and all the banks in the banking system in Israel, and that the candidate was not involved in them. These relationships do not constitute an "association" or alternatively they constitute business relationships that are insignificant.
- b. Business relationships exist between the bank and a company where the candidate serves as a part-time CEO without pay and he is part of the controlling shareholders in the company, (bank-customer relationships) that are insignificant.
- c. Business relationships exist between the bank and a company where the candidate's brother-in-law is a joint CEO and shareholder, (bank-customer relationships) that are insignificant.

### **The Proposed Resolution**

To appoint Mr. Haim Ram Balenikov as a director under the status of an external director according to Directive 301 for a period of 3 years:

**Issue no. 7 on the agenda - Additional Details about the Candidate as an External Director  
according to Directive 301 - the appointment of Mr. Baruch Lederman**

**Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Baruch Lederman</b>
<b>ID. No.</b>	<b>051619757</b>
<b>Date of Birth</b>	<b>27.8.1952</b>
<b>Address for serving court documents</b>	<b>2 Esther HaMalka St, Herzliya</b>
<b>Citizenship</b>	<b>Israeli</b>
<b>Membership in Committees of the Board of Directors</b>	<b>Not yet determined</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the committee for the appointment of directors and the statement of the candidate attached to this immediate report and subject to his election in the general meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>And, in accordance with the statement of the candidate attached to this immediate report and subject to his election in the general meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>
<b>The date on which he began to serve as a director</b>	<b>Subject to his election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>  <b>For additional details regarding the start of the term as a director see section B(4) of Appendix A of the meeting summons report.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where he serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>



<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes, in accordance with the statement of the candidate, and subject to the approval of the bank's board of directors.</b>
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### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "affiliation" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

The candidate ended his employment as an employee at the bank on July 31, 2013, after an employment period of approximately 30 years and after in his last position he served as deputy CEO, member of the management and the head of the bank's banking division. In accordance with the retirement agreement signed at the time that the candidate's employment at the bank ended, the candidate is entitled starting from the date of termination of his employment and for the rest of his life to receive a monthly stipend, furthermore his survivors will also be entitled to a stipend according to the agreement. In this regard, the audit committee received a legal opinion from the law office of Goldfarb Gross Seligman & Co. according to which the candidate's entitlement to the aforementioned stipend does not constitute an "affiliation" in light of the nature of the stipend, which is paid in a fixed amount (except linkage to the Consumer Price Index) which cannot be changed and the absence of the bank's discretion regarding its amount or its actual payment, and that, for the sake of caution, certain benefits to which the candidate is entitled as "retiree conditions" (as opposed to the stipend itself), which include acceptable benefits for senior retirees of the bank (such as a medical survey, holiday gift, discount on account management fees, newspaper, etc.), as they will be from time to time, constitute insignificant relationships.

### **The Proposed Resolution**

To appoint Mr. Baruch Lederman as a director under the status of an external director according to Directive 301 for a period of 3 years:

#### **Issue no. 8 on the agenda - Additional Details about the Candidate as an External Director according to Directive 301 - the Appointment of Mr. Dan Koller**

Mr. Dan Koller (director under the status of External Director according to Directive 301) who is a candidate for reelection in this meeting, is expected to finish his first term of office on November 12, 2024.

#### **Details according to Regulations 26 and 36B (a)(10) of the Reports Regulations**

<b>Name of the Candidate</b>	<b>Mr. Dan Koller</b>
<b>ID. No.</b>	<b>028051910</b>
<b>Date of Birth</b>	<b>8.9.1970</b>
<b>Address for serving court documents</b>	<b>7 Antokolsky St. Tel Aviv 6404421</b>
<b>Citizenship</b>	<b>Israeli</b>

<b>Membership in Committees of the Board of Directors</b>	<b>As of the date of publishing this report, Mr. Dan Koller serves as the chairman of the Risk Management Committee and a member in the Credit, Business and Strategy Committee, Procedure Committee, Resources Committee and Gatekeepers Interface Committee.</b>
<b>External director as defined in the Companies Law / External directors according to Directive 301 of the Proper Banking Management Directives</b>	<b>External director according to Directive 301, in accordance with the classification of the committee for the appointment of directors and the statement of the candidate attached to this immediate report and subject to his election in the general meeting and receiving the consent of the Supervisor of Banks or his non- objection to the appointment.</b>
<b>Independent director as this term is defined in the Companies Law</b>	<b>Yes.</b>
<b>Employee of the bank, subsidiary, related company or of a stakeholder in the bank</b>	<b>No</b>
<b>Start date of the second term as a director</b>	<b>November 13, 2024, subject to his election in the general meeting and receiving the approval of the Supervisor of Banks or the absence of his objection to the appointment.</b>
<b>Education / professional diplomas</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Occupation in the last five years and details of corporations where she serves as director</b>	<b>See the candidate's statement and CV attached to this meeting summons report.</b>
<b>Family member of another stakeholder in the corporation</b>	<b>No</b>
<b>Does he have expertise in accounting and finance according to section 92(a)(12) of the Companies Law</b>	<b>Yes</b>

### **Audit Committee's Decision**

The audit committee found, based on the information presented to it, including the candidate's statement, that business relationships between the candidate and/or his relatives and the bank and/or companies controlled by the bank and/or substantial holders of the bank, do not constitute an "association" as defined in the Banking Ordinance and in accordance with section 240 (b) to the Companies Law or it confirmed that they constitute "insignificant relationships" in accordance with section 11e(b) of the Banking Ordinance, the supervisory position and also in accordance with Regulation 5 of the Insignificant Associations Regulations.

In this framework, the audit committee found as follows:

Professional relationships exist between the bank and a large law firm, in which the candidate's spouse is a partner, as well as between substantial holders/substantial shareholders in the bank and the law firm, that include the receipt of legal services, without the involvement of the candidate's spouse in the provision of the legal services and to a relatively insignificant extent. The above relationship constitutes an insignificant relationship.

### **The Proposed Resolution**

To appoint Mr. Dan Koller as a director under the status of an external director according to Directive 301 for a period of 3 years.

#### **4. The place and time when it is possible to review the full wording of the proposed resolution:**

Documents relating to the resolutions on the agenda of the general meeting can be viewed at the bank's registered office, at Keshev (Building M4, 6th floor), Abba Hillel Silver St., Lod, Tel.: 076-8859419, Sundays -Thursdays, between the hours of 08:00 to 15:00 as well as on the Securities Authority's distribution website and the website of the Tel Aviv Stock Exchange Ltd. at the address set forth in section 8 above.

#### **5. The required majority for adopting resolutions in issues that can be voted on by proxy statement (issues 2 to 8 on the agenda)**

##### **5.1. Issues 2 to 8 on the agenda**

A simple majority of the total voting rights of the shareholders who are entitled to vote and who voted themselves or by their proxy. When counting the votes of the said shareholders the votes of the abstainers will not be taken into account.

##### **5.2. Issues 3 to 5 on the agenda**

In accordance with the provisions of section 239(b) of the Companies Law, and bearing in mind that the bank is a corporation without a controlling interest, the majority required to adopt a resolution in respect to this issue is a simple majority of the total voting rights of all the shareholders who are entitled to vote and who voted themselves, provided that one of the following is met:

- 1) The number of majority votes will include the majority of all the participants in the vote who do not have a personal stake in the confirmation of the appointment; or
- 2) The total number of dissenting votes from among the shareholders set forth in sub- section (1) above shall not exceed 2% of all the voting rights in the bank.

When counting the votes of the said shareholders the votes of the abstainers will not be taken into account.

##### **5.3. Personal Interest, Stakeholder in the Bank, Senior Officer and Institutional Investor**

- a. To those who have a personal interest in the approval of resolutions 3 to 5 on the agenda, the provisions of section 276 of the Companies Law will apply, mutatis mutandis. Section 276 of the Companies Law stipulates: "A shareholder who participates in the vote according to section 275 shall inform the company before the vote at the meeting or if the vote is by means of a proxy statement - on the proxy statement, whether he has a personal interest in the approval of the deal or not; if a shareholder did not notify as stated, he will not vote and his voice will not be counted."
- b. It is clarified that section 1 of the Companies Law determines that a personal interest is also "a personal interest of a person who votes according to a power of attorney given to him by another person even if the other person has no personal interest, and the vote of the person who received a

power of attorney to vote on behalf of the person who has a personal interest will also be considered as a vote of the person that has a personal interest, whether or not the voter has discretion in the vote.”

- c. Therefore, a shareholder who participates in the vote must notify the bank before the vote at the meeting or if he is voting by means of a proxy statement, on the proxy statement or on the electronic proxy statement (if he votes in this way) if he has a personal interest in the approval of the decision in issues no. 3 to 5 on the agenda of the general meeting. **A shareholder who does not give such notice will not be considered as having voted in respect to this section and his vote will not be counted.**
  - d. Furthermore, in light of what is stipulated in Regulation 36d of the Reports Regulations and in accordance with the provisions in the Proxy Statement Regulations, a shareholder participating in the vote must notify the bank before voting at the meeting, or, if he votes by means of a proxy statement on the proxy statement, if he is a stakeholder in the bank (as the term “stakeholder” is defined in section 1 of the Securities Law, 1928-5778), a senior officer in the bank (as the term “senior officer” is defined in section 37(d) of the said law), “institutional investor” (as the term is defined in regulation 1 of the Regulations for the Supervision of Financial Services (Provident Funds) (Participation of a Managing Company in a General Meeting), 5769-2009), or a manager of a mutual investment fund in trust (as defined in the Mutual Investments in Trust Law, 5754-1994). If the participating shareholder is a stakeholder, a senior officer, an institutional body or manager of a mutual investment fund in trust, he must provide details regarding additional relationships between him and the bank or senior officers of the bank and the nature of the relationships. If the vote is according to power of attorney, such details will be provided to the principal and also to the proxy.
6. A proxy statement will only be valid if it is accompanied by a confirmation of ownership by the unregistered shareholder on the record date (in other words, the person to whom the bank’s shares are registered with a stock exchange member and those shares were included among the shares registered in the shareholders’ register in the name of a nominee company) (hereinafter: “**Unregistered Shareholder**”) or if confirmation of said ownership is sent to the bank through the electronic voting system, and in the case of a shareholder registered in the bank’s shareholders’ register, the proxy statement will only be valid if a copy of an identity card, passport or certificate of incorporation is attached to it. The proxy statement plus the documents attached to it, must be submitted to the bank to the address set forth in section 8 hereafter, no later than four hours before the time set for convening the meeting, in other words, by 10:00 on Tuesday, October 8, 2024.
  7. The closing date of the electronic voting system - unregistered shareholders may vote on all issues on the agenda of the general meeting, also by means of an electronic voting document that will be delivered to the bank through the electronic proxy statement. Voting will be possible starting from the end of the deadline and up to 6 hours before the general meeting is convened, in other words, by 08:00 in the morning on Tuesday, October 8, 2024.
  8. The bank’s address for the delivery of proxy statements and position notices: at the bank’s registered office, at the bank’s offices in Keshev (Building M4, 6th floor), 3 Abba Hillel Silver St., Lod, to the bank’s secretariat or by e-mail David\_S@bll.co.il
  9. The deadline for submitting position notices to the bank: by Sunday, September 29, 2024 (inclusive).
  10. The deadline for submitting the response of the board of directors to the position notices, is by Monday, September 30, 2024 (inclusive).
  11. The distribution website of the Securities Authority and the website of the Tel Aviv Stock Exchange Ltd”, (the “Stock Exchange”) where you can find the wording of the proxy statements and position notices:
    - The Distribution Website of the Securities Authority: <http://www.magna.isa.gov.il>

- The Announcements Website of the Stock Exchange <http://maya.tase.co.il>

12. An unregistered shareholder is entitled to receive the confirmation of ownership at a branch of a member of the stock exchange or by mail, if he so requests. A request in this matter will be given in advance for a specific securities account. An unregistered shareholder may instruct that his confirmation of ownership be transferred to the bank through the electronic voting system.
13. A non-registered shareholder is entitled to receive by e-mail, free of charge, a link to the wording of the proxy statement and the position notices on the Securities Authority's distribution website, from the member of the stock exchange through which he holds his shares, unless he has informed the member of the stock exchange that he does not wish to receive such a link or he is interested in receiving proxy statements by mail for a fee; Notice regarding proxy statements will also apply regarding receiving position notices.
14. One or more shareholders holding on the record date (Sunday, October 8, 2024) a proportion that is five percent or more of the total voting rights in the bank, as well as those who hold such a proportion out of the total voting rights that are not held by the controlling shareholder of the bank as defined in section 268 of the Companies Law ("Controlling Shareholder"), is entitled to review in person or through an agent on his behalf, after the convening of the general meeting, at the bank's registered office, during normal working hours, the proxy statements as set forth in regulation 10 of the regulations.  
The amount of shares that constitutes 5% of all the voting rights in the bank is: [REDACTED] NIS par value ordinary shares of the bank (as of [REDACTED] in [REDACTED] 2024).
15. After the proxy statement is published, there may be changes to the agenda and position notices may be published. In this case, it will be possible to refer to the current agenda and the position notices that will be published in the bank's reports on the distribution website as stated in section 11 above.

A shareholder will indicate the manner of his vote regarding the issues on the agenda in the second part of this proxy statement.

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## **Proxy Statement - Second Part**

Companies Regulations (Proxy Statement and Position Notices), 5766 - 2005 (the “**Regulations**”)

Name of Company: Bank Leumi Le Israel Ltd.

The bank’s address (for the delivery of proxy statements): at Keshev, (Building M4, 6th floor), 3 Abba Hillel Silver St., Lod, to the bank’s secretariat or by e-mail David\_S@bll.co.il.  
Company no.: 52-001807-8

Time of the Meeting: Tuesday, October 8, 2024, at 14:00

Type of Meeting: Annual

The Record Date: Sunday, September 8, 2024

### **Details of the Shareholder**

Name of the Shareholder- \_\_\_\_\_

Identity no. - \_\_\_\_\_

If the shareholders does not have a valid Israeli identity card-

Passport no. - \_\_\_\_\_

The country where it was issued - \_\_\_\_\_

Valid until - \_\_\_\_\_

If the shareholder is a corporation -

Corporation no. - \_\_\_\_\_

Country of incorporation - \_\_\_\_\_

### Manner of the Vote

Issue number on the agenda	Manner of the Vote <sup>1</sup>			With respect to the appointment of an external director (section 239(b) or 245 (a1) of the Companies Law) - are you a stakeholder or do you have a personal interest in the approval of the appointment? <sup>2</sup>	
	For	Against	Abstained	Yes	No
2. To reappoint the auditing firms Somekh Chaikin (KPMG) and Brightman Almagor Zohar (Deloitte) as joint independent auditors of the Bank for a period that will commence on the date of approval by the current Annual General Meeting through to the end of the next Annual General Meeting of the Bank and to authorize the Bank's board of directors to determine their remuneration.					
3. To appoint Mr. Sasson Elia as director under the status of an external director according to the Companies Law for a period of 3 years.					
4. To appoint Dr. Ira Sobel as director under the status of an external director according to the Companies Law for a period of 3 years.					
5. To appoint CPA Leah Ruth (Schwartz) as director under the status of an external director according to the Companies Law for a period of 3 years.					
6. To appoint Mr. Haim Ram Balenikov as a director under the status of an external director according to Directive 301 for a period of 3 years:					
7. To appoint Mr. Baruch Lederman as a director under the status of an external director according to Directive 301 for a period of 3 years:					
8. To appoint Mr. Dan Koller as a director under the status of an external director according to Directive 301 for a period of 3 years.					

**Details:**

Are you a stakeholder, senior officer<sup>3</sup>, funds manager<sup>4</sup> or institutional investor<sup>5</sup>? Yes \_\_\_\_\_ No \_\_\_\_\_.

If yes, please provide details regarding additional relationships between you and the bank or senior officers of the bank and the nature of the relationships.

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Please provide details regarding your relationship or other characteristics as a shareholder or your personal interest, as applicable, in approving resolution no. 3 set forth above:

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Please provide details regarding your relationship or other characteristics as a shareholder or your personal interest, as applicable, in approving resolution no. 4 set forth above:

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Please provide details regarding your relationship or other characteristics as a shareholder or your personal interest, as applicable, in approving resolution no. 5 set forth above:

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**For shareholders who hold shares through a stock exchange member (according to section 177 (1) of the Companies Law) - this proxy statement is only valid together with confirmation of ownership except in cases where voting is through the system.**

**For shareholders registered in the bank's shareholders' register - the proxy statement is valid together with a copy of the identity card/passport/certificate of incorporation.**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature



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\* Provide details in the lines intended for this under the table.

<sup>1</sup>Failure to mark will be considered as abstaining from voting on that issue.

<sup>2</sup>A shareholder that does not fill out this column or who marks “yes” and did not provide details, his vote will not be counted.

<sup>3</sup>As the term “senior official” is defined in section 37(d) of the Securities Law, 5728- 1968.

<sup>4</sup>As this term is meant in the Mutual Investments in Trust Law, 5758-1994.

<sup>5</sup>As the term “institutional investor” is defined in regulation 1 of the regulations.