



Leumi | Periodic Report 2024

Risk Management Report and actuary's assessment of employee rights are posted on the MAGNA website of the Israel Securities Authority www.magna.isa.gov.il. The Risk Management Report and a description of the key features of the regulatory capital instruments issued are posted on the Bank's website at www.leumi.co.il About > Financial Information > Disclosure In accordance with Pillar III of the Basel directives and additional information regarding risks.

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2024 Periodic Report

Company's name: Bank Leumi Le-Israel B.M.

Company no. with the 520018078

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(Regulation 25A)

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(Regulation 25A)

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(Regulation 25A)

Balance sheet date: 31.12.2024
(Regulation 9(A))

Report date: 3.3.2025
(Regulation 1 and 7)

Financial statements: The annual audited financial statements, together with the independent auditors' report, are attached and constitute an integral part of this Report.
(Regulation 9)

Regulation 10C: Use of Consideration of Securities

1. On April 17, 2024, the Bank issued a total of approximately NIS 0.8 billion par value credit linked notes (CLN) Leumi Bonds I2 of NIS 1 par value each. For further information, see Note 24 to the Bank's Financial Statements as of December 31, 2024, immediate report on the terms of the notes, which will be traded on "TACT Institutionals" of April 16, 2024 (Ref. No.: 2024-01-043524) and immediate report on the status of capital of April 17, 2024 (Ref. No.: 2024-01-038602).

The funds of the abovementioned issuance are to be used by the Bank subject to its discretion.

2. On September 10, 2024, the Bank issued a total of approx. NIS 0.62 billion p.v. in Bonds (Series 185) of NIS 1 p.v. each, issued by expanding the series, a total of approx. NIS 1.44 billion p.v. in Bonds (Series 186) of NIS 1 p.v. each, issued by expanding the series, and a total of approx. NIS 1.8 billion p.v. in commercial securities (Series 6) of NIS 1 p.v. each, which were issued as a new series.

For further information, see Note 24 to the Bank's Financial Statements as of December 31, 2024, immediate report on the results of the tender issued to qualified investors of September 8, 2024 (Ref. No.: 2024-01-601834), immediate report on a Shelf Offering Report of September 8, 2024 (Ref. No.: 2024-01-601834), immediate report on the results of the public tender of September 10, 2024 (Ref. No.: 2024-01-602191), and report on the status of capital of September 10, 2024 (Ref. No.: 2024-01-602281).

The funds of the abovementioned issuance are to be used by the Bank subject to its discretion.

3. On December 22, 2024, the Bank issued a total of approximately NIS 1.47 billion par value credit linked notes (CLN) Leumi Bonds I3 of NIS 1 par value each. For further information, see Note 24 to the Bank's Financial Statements as of December 31, 2024, immediate report on the terms of the notes, which will be traded on "TACT Institutionals" of December 18, 2024 (Ref. No.: 2024-01-625861) and immediate report on the status of capital of December 22, 2024 (Ref. No.: 2024-01-626144).

The funds of the abovementioned issuance are to be used by the Bank subject to its discretion.

4. On January 23, 2025, the Bank issued a total of approximately NIS 1.535 billion par value Subordinated Bonds (Series 406) of NIS 1 par value each. In addition, the Bank issued a total of approx. NIS 1.346 billion p.v. in Bonds (Series 185) of NIS 1 p.v. each, issued by expanding the series, and a total of approx. NIS 1.5 billion p.v. in commercial securities (Series 7) of NIS 1 p.v. each, which were issued as a new series.

For further information, see Note 24 to the Bank's Financial Statements as of December 31, 2024, immediate report on the results of the tender issued to qualified investors of January 21, 2025 (Ref. No.: 2025-01-005739), immediate report on a Shelf Offering Report of January 22, 2025 (Ref. No.: 2025-01-006009), immediate report on the results of the public tender of January 23, 2025 (Ref. No.: 2025-01-006351), and report on the status of capital of January 23, 2025 (Ref. No.: 2025-01-006426).

The funds of the abovementioned issuance are to be used by the Bank subject to its discretion.

Regulation 11 – List of Investments in Shares and Convertible Securities in Material Subsidiaries

As of December 31, 2024

Company's name	Share class ^{(a)(b)}	No. of shares	Total par value ^(c)	Currency	Cost in reported amounts (in NIS thousand)	Balance sheet value (in NIS thousand)	Security holding rate %	Bank's share in paid-up capital on a consolidated basis %	Bank and subsidiaries' share in voting rights %
Ordinary									
Leumi Partners Ltd. ^(b)	shares A	5,084,041,480	50,840,415	₪	1,724,766	3,587,172	30.00	0.003	0.003
<p>(a) All securities are registered, unless stated otherwise.</p> <p>(b) The shares are not listed on the Stock Exchange.</p> <p>(c) In NIS, unless stated otherwise.</p>									

Regulation 11 – List of Investments in Shares and Convertible Securities in Material Affiliates

As of December 31, 2024

Company's name	Share class ^(a)	No. of shares	Total par value ^(b)	Security holding rate (%)	Bank's share in paid-up capital on a consolidated basis (%)	Bank and subsidiaries' share in voting rights (%)
Ordinary						
MASAV Ltd.	shares	6,250,000	6,250	25	25	25
Ordinary						
Automatic Bank Services Ltd.	shares 0.0001	4,000,000	400	10	10	10
<p>(a) All securities are registered, unless stated otherwise.</p> <p>(b) In NIS, unless stated otherwise.</p>						

Regulation 11 – List of Investments in Bonds and Capital Notes in Material Subsidiaries

As of December 31, 2024

Company's name	Unlinked capital notes ^(a) (in NIS thousand)	Subordinated bonds ^(b)	Total as of December 31, 2024	Net change during the reported year	Total as of December 31, 2023	Repayment date
Leumi Partners Ltd.	229,741	-	229,741	3,757	225,984	1.7.2025
Total	229,741		229,741	3,757	225,984	
Composition:						
Amortized cost, for those with a rate			-			
Amortized cost, for those without a rate			229,741			
Total			229,741			

- (a) The capital notes are non-convertible.
- (b) Subordinated notes include accrued interest, linkage differences and exchange rate differences.
- * As of December 31, 2024, there were no investments in bonds.

Regulation 11 – Loans to Material Subsidiaries and Associates as of December 31, 2024

There are no loans to material subsidiaries and associates as of December 31, 2024.

Regulation 12 – Changes in Investments in Material Subsidiaries and Associates in the Reporting Period

There were no changes in investments in material subsidiaries and associates in the reporting period.

Regulation 13 – Income of Material Subsidiaries and the Corporation's Income therefrom as of the Balance Sheet Date(a)

Company's name	Income (loss) before provision for taxes on income ^(a)	Income (loss) after provision for taxes on income ^(a)	Other comprehensive income (loss), after provision for taxes on income ^(a)	Management fees	Interest and linkage differences	
					From loans	From bonds
	(in NIS thousand)	(in NIS thousand)	(in NIS thousand)			
Leumi Partners Ltd.	495,679	461,644	53,765	196	27	1,768
Leumi Partners Underwriters Ltd.	16,223	11,766	–	–	–	–
Total	511,902	473,410	53,765	196	27	1,768

(a) As reported by the companies.

Regulation 14 – List of Groups of Balances of Loans Granted as of the Balance Sheet Date, if the Granting of Loans was One of the Corporation's Main Lines of Business

See Note 29(C) to the Bank's Financial Statements.

Regulation 20 – Listed for Trade on a Stock Exchange or Trading has Ceased

For details regarding securities issued by the Bank during the reporting year, please see Regulation 10C above.

On August 20, 2024, ordinary shares of the Bank that were registered in the name of a shareholder in the Bank's register of shareholders were listed for trading. For additional information, see the Bank's immediate report dated August 20, 2024 (Ref. No.: 2024-01-090943).

In 2024, 128,124 ordinary shares of the Bank were listed for trading following the exercise of Bank employees and officers' options in accordance with the option plan. For details regarding the employees and officers' option plan see Note 23 to the Financial Statements above.

For details regarding the allocation of 3,881 ordinary shares of the Bank to Board members (excluding the Chairman of the Board of Directors), see Note 23A to the Financial Statements above, and immediate report of December 23, 2024 (Ref. No.: 2024-01-626609).

Regulation 21 – Compensation of Interested Parties and Senior Officers in the Corporation

- (a) For details regarding the compensation of the Chairman of the Board of Directors and the Group's five highest paid senior officers, see the Senior officer Compensation chapter in the Corporate Governance Report above.
- (b) As to the entitlement of the Bank's directors and officers, including the President and CEO and the Bank's Chairman of the Board of Directors, to indemnity, exemption and directors and officers' liability insurance, see Note 26(G) to the above Financial Statements and Regulation 29 below.
- (c) The total amount of directors' wages (except for the Chairman of the Board of Directors) and the expenses reimbursed to them in respect of 2024, which do not exceed the amounts normally accepted, is approximately NIS 6.5 million (including VAT). Directors' wages, excluding the wages of the Chairman of the Board of Directors, are based on the provisions of the Companies (Rules on Compensation and Expenses for an External Director) Regulations 2008. For more information see Sections 55 and 56 of the Bank's Officer Compensation Policy approved by a special general meeting of the Bank's shareholders on August 4, 2022 (see immediate report of July 14, 2022 regarding the convening of an extraordinary general meeting and a supplementary immediate report of July 14, 2022 (Ref. Nos.: 2022-01-089413 and 2022-01-081190, respectively), and the Bank's immediate report of August 4, 2022 regarding the results of the general meeting (Ref. No.: 2022-01-099364)).
- (d) For details regarding an equity compensation outline, which was approved by the general meeting on August 10, 2023 and the allocation of shares to directors in the Bank, see Note 23A above to the Financial Statements, immediate report regarding the convening of an extraordinary general meeting of July 5, 2023, immediate report regarding the results of the general meeting of August 10, 2023 and immediate report regarding a private offering of December 23, 2024 (Ref. Nos.: 2023-01-075654, 2023-01-092568 and 2024-01-626609, respectively).
- (e) On January 4, 2024 the Bank's general meeting approved – after adopting the recommendations of the Bank's Compensation Committee and Board of Directors – terms of service of the outgoing Chairman – Dr. Shmuel Ben Zvi – effective as from the date of the commencement of his term as Chairman of the Bank's Board of Directors (retroactively since November 16, 2023) until the date of termination of his term in office on December 5, 2024. For further information, see immediate report regarding the convening of a general meeting of November 29, 2023 and immediate report regarding the results of the general meeting of January 4, 2024 (Ref. Nos.: 2023-01-130137 and 2024-01-002487, respectively).
- (f) On January 29, 2025 the Bank's Board of Directors approved – after adopting the recommendations of the Bank's Compensation Committee and Board of Directors – terms of service of the Chairman of the Board of Directors of the Bank – Mr. Uri Alon – which will come into force, subject to approval of the Bank's general meeting convened for March 13, 2025, on the date of commencement of his term as Chairman of the Bank's Board of Directors (retroactively since December 18, 2024); these terms will be in effect so long as he serves as the Chairman of the Board of Directors, unless changes therein will be approved by the Bank's competent organs and subject to the provisions of the laws and regulations. For further information, see immediate report regarding the convening of a general meeting of January 29, 2025 (Ref. No.: 2025-01-007654).
- (g) For details regarding the issuance of registered Leumi Options 8/22, which are not listed for trading on the Tel Aviv Stock Exchange Ltd., to Bank employees and officers (who are not directors and are not the President & CEO), see Note 23 above to the Financial Statements.

Regulation 21A – Control in the Corporation

As from March 24, 2012, the Bank is defined by law as a banking corporation without a controlling core, and no shareholder meets the definition of a controlling shareholder of the Bank.

Regulation 22 – Transactions with Controlling Shareholder

As stated above, as from March 24, 2012, the Bank is defined by law as a banking corporation without a controlling core.

Regulation 24 – Holdings of Interested Parties and Senior Officers

- (a) For up-to-date information regarding the holdings of interested parties in the Bank as of December 31, 2024, see immediate report on the status of interested parties and senior officers' holdings in the Bank of January 7, 2025 (Ref. No.: 2025-01-002387), immediate report on changes in interested parties' holdings of January 9, 2025 (Ref. No.: 2025-01-003093), immediate report regarding an entity, which became an interested party of January 20, 2025 (Ref. No.: 2025-01-005504), immediate report on an entity which became an interested party of February 3, 2025 (Ref. No.: 2025-01-008338) and immediate report on an entity which ceased being an interested party of February 19, 2025 (Ref. No.: 2025-01-011703). See also an immediate report on the list of holders of material means of control as of March 31, 2024, dated April 7, 2024 (Ref. No. 2024-01-034303), immediate report on an entity, which became the holder of significant means of control of April 8, 2024 (Ref. No.: 2024-01-034966) and immediate report regarding an entity that ceased and an entity that became a holder of significant means of control of October 10, 2024 (Ref. No.: 2024-01-094861).
- (b) The Bank's capital includes 113,220,946 treasury shares that do not confer any rights in capital or voting. For more information regarding the treasury shares, see Note 24 to the Bank's financial statements as of December 31, 2024.

Regulation 24A – Authorized Capital, Issued Capital and Convertible Securities

As of the report date, the Bank's authorized share capital is 3,215,000,000, the issued share capital is 1,615,792,131, of which 113,220,946 shares are treasury shares that do not confer rights in capital or voting rights.

For further information regarding the Bank's authorized capital, issued capital, treasury shares, and convertible securities, see Note 25 to the Bank's financial statements as of December 31, 2024, and an immediate report on the status of the Bank's capital and registers of securities of March 2, 2025 (Ref. No.: 2025-01-013734).

Regulation 24B – The Corporation's Shareholder Register

For the Bank's shareholders register, see immediate report on the status of the Bank's capital and securities registers of March 2, 2025 (Ref. No.: 2025-01-013734).

Regulation 26 –The Corporation’s Members of the Board¹

The data are correct as of the report’s date of publication.

Director’s name	Uri Alon	Sasson Elia
Date of commencement of term in office	30.8.2023 ²	1.11.2021
ID No.	027904994	058857178
Date of Birth	24.11.1970	13.12.1964
Address for serving court documents	3 Abba Hillel Silver St. Lod 7129404	3 Abba Hillel Silver St. Lod 7129404
Citizenship	Israeli	Israeli
Membership in Committees of the Board of Directors	Chairman of the Board of Directors Member of the Resources Committee	Chairman of the IT and Technological Innovation Committee. Member of the Audit, Compensation and Procedure Committees.
ED as defined in the Companies Law	No	Yes
Independent director as defined in the Companies Law	No	Yes
External director pursuant to Proper Conduct of Banking Business Directive 301	No	Also meets the competency requirements for an external director pursuant to Proper Conduct of Banking Business Directive 301.
Has accounting and financial expertise and professional competence	Yes	Has accounting and financial expertise – No Professional competence – yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No

¹ For details regarding changes in the reporting period or thereafter, see the changes in the Board of Directors chapter.

² In a meeting of the Bank’s Board of Directors, which took place on November 28, 2024, Mr. Uri Alon was elected to serve as the Chairman of the Bank’s Board of Directors, subject to receipt of the Banking Supervision Department’s approval or notice of non-objection to the appointment (see immediate report of November 28, 2024, Ref. No.: 2024-01-620149). On December 18, 2024, the Bank received the Banking Supervision Department’s notice of non-objection to the appointment as stated above. For further details, see immediate report of December 18, 2024 (Ref. No.: 2024-01-625456).

Director's name	Uri Alon	Sasson Elia
Education	Academic qualifications – BA in Political Science, Tel Aviv University MBA Ben Gurion University, Directors Course, Reichman University.	Academic qualifications – B.A in Computer Science and Economics, Bar Ilan University MBA (Information Systems) Bar Ilan University Directors and Officers Course, Tel Aviv University
Occupation in the last five years and details of corporations where he serves as director	Owners of A.L Alon Entrepreneurial Management Ltd. Through March 2024 – CEO of DIG Finance Ltd. Through November 2022 – Director in Adika Style Ltd. Through April 2022 – Deputy CEO in Isracard Group and director in American Express. Through September 2020 – independent director in Mehadrin.	Owners and director in Sasson Elya Ltd. Member of the advisory board of Velotix Partner in Fire Light Ltd. Through September 2024 – partner and director in Patool AI Ltd. Through December 2022 – member of the advisory board of Logishar International Trade Ltd. Through February 2021 – member of management and Head of the Information Technology Department at the Israeli Prime Minister's Office.
Additional experience in addition to the above, which indicates accounting and financial expertise and professional competence	Approximately 25 years of significant experience in senior management roles in the business sector as VP, Deputy CEO, CEO and director. Extensive experience in development of financial products.	Professional competence and expertise or skills in the field of information or cyber security ³ – from 1997 to February 2021 served in senior executive roles, including Head of the Information Technology Department, member of management, Head of System Development Division and officer in charge of IT and Information Systems in the Israeli Prime Minister's Office. One of the founders of the government authority for information security, including the establishment and management of a dedicated department engaged in a dedicated operational field that combines technology and intelligence in the cyber sphere.
Family member of another "stakeholder" in the company	No	No

³ The disclosure is in accordance with revised legal position no. 105-33: Cyber Disclosures of October 21, 2018.

Director's name	Mr. Ram Belinkov	Ms. Esther Deutsch
Date of commencement of term in office	30.10.2024 ⁴	17.9.2023
ID No.	053624037	056346299
Date of Birth	7.10.1955	6.2.1960
Address for serving court documents	3 Abba Hillel Silver St. Lod 7129404	3 Abba Hillel Silver St. Lod 7129404
Citizenship	Israeli	Israeli
Membership in Committees of the Board of Directors	Member of the Credit and Business and IT and Technological Innovation Committees.	Member of the Audit, Resources, IT and Technological Innovation, and Procedure Committees.
ED as defined in the Companies Law	No	No
Independent director as defined in the Companies Law	Yes	No
External director pursuant to Proper Conduct of Banking Business Directive 301	Yes	No
Has accounting and financial expertise and professional competence	Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	Academic qualifications – MBA (Financing and Accounting) Hebrew University. BA in Economics and International Trade, Hebrew University.	Academic qualifications – LL.B, Hebrew University of Jerusalem.

⁴ On October 8, 2024 the Bank's general meeting approved the appointment of Mr. Ram Belnikov as an external **director** in accordance with the provisions of the Proper Conduct of Banking Business Directive No. 301 (hereinafter – "Directive 301") for a period of 3 years (Ref. No.: 2024-01-608913). On October 29, 2024, the Bank received the Banking Supervision Department's notice of non-objection to the appointment of Mr. Ram Belnikov and accordingly, on October 30, 2024 he started his first term in office as an external director in the Bank in accordance with Directive 301. For further details, see immediate report of October 30, 2024 (Ref. No.: 2024-01-612700).

Director's name	Mr. Ram Belinkov	Ms. Esther Deutsch
Occupation in the last five years and details of corporations where he serves as director	<p>CEO Intal Tech Ltd. and director in Meyrablin Industries Ltd., Meyrablin Consultancy and Investments Ltd., Amrav Investments Ltd., Meyrablin Investments Ltd.</p> <p>Through January 2023 – Director General of the Ministry of Finance.</p> <p>Through June 2021 – Chairperson of the Board of Directors NTA.</p>	<p>Director in JGive</p> <p>Owner, CEO and Director in Esther Deutsch Legal Advisor.</p> <p>Through July 2023 – Chairperson of the Board of Directors of CAL Israel Credit Cards, and Chairperson of Mercantile Discount Bank, Director in Discount Reinsurance International Limited.</p> <p>Through 2022 – Head of Group Management and Regulation Division in Israel Discount Bank Ltd.</p> <p>Through 2020 – Chairperson of the Board of Directors of Discount Capital Ltd.</p>
Additional experience in addition to the above, which indicates accounting and financial expertise and professional competence	<p>Thorough knowledge of Israeli economy. In 2008–2009 – served as the officer in charge of budgets in the Ministry of Finance during the subprime crisis. This role required understanding of financial issues in general and banking issues in particular.</p> <p>In 2021–2023 – served as Director General of the Ministry of Finance, where he engaged in different areas of finance, including leading the open banking reform in collaboration with the budgets department of the Ministry of Finance.</p> <p>Furthermore, he headed to committee on assessing finance regulations, where he dealt with the Israeli banking system.</p> <p>In 2002–2006 – served as the CEO of HOT and led a debt arrangement of approx. NIS 7 billion with the banking system.</p> <p>In 2011–2019 – served as the Chairman of the Board of Directors of Kafrit Ltd., and led mergers and acquisitions, which included domestic and international financing arrangements.</p> <p>Has extensive knowledge of corporate governance and the banking system, both from the customer's perspective and as a regulator.</p>	<p>Through 2019 – served as the Chief Legal Counsel and Head of the Legal and Regulation Division of Israel Discount Bank Ltd.</p> <p>November 1989 through February 2000 – Officer in charge of securities compliance in the Economic Department in the State Attorney's office on behalf of the Israel Securities Authority.</p>
Family member of another "stakeholder" in the company	No	No

Director's name	Ms. Esther Dominissini	Mr. Zvika Naggan
Date of commencement of term in office	17.1.2017	27.10.2022
ID No.	060525441	055486872
Date of Birth	22.4.1950	17.9.1958
Address for serving court documents	3 Abba Hillel Silver St. Lod 7129404	3 Abba Hillel Silver St. Lod 7129404
Citizenship	Israeli	Israeli
Membership in Committees of the Board of Directors	Chairperson of the Resources Committee and member of the Compensation, Procedure, Risk Management, IT and Technological Innovation, and Credit and Business Committees.	Chairperson of the Audit and Compensation Committees and member of the Credit and Business and IT and Technological Innovation Committees.
ED as defined in the Companies Law	No	Yes
Independent director as defined in the Companies Law	No	Yes
External director pursuant to Proper Conduct of Banking Business Directive 301	No	Also meets the competency requirements for an external director pursuant to Proper Conduct of Banking Business Directive 301.
Has accounting and financial expertise and professional competence	Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	Academic qualifications – B.A in Sociology (including units in Psychology and Education), The Hebrew University Jerusalem. B.A in Social Work (specializing in mental health) (Cum Laude) Tel Aviv University. M.A (completion of courses and requirements only), Criminal Law and Criminology, Tel Aviv University.	Academic qualifications – B.Sc. in Industrial Engineering and Management, the Technion. MBA (Information Systems) Tel Aviv University M.A Cyber Politics & Government, Tel Aviv University Advanced Executive Program Kellogg, Northwestern.

Director's name	Ms. Esther Dominissini	Mr. Zvika Naggan
Occupation in the last five years and details of corporations where he serves as director	<p>Member of the International Advisory Board of the Jewish People Policy Institute.</p> <p>Member of the endowment of The Joseph and Caroline Gross Memorial Fund for the Advancement of Discharged Soldiers, and a member of the Association for Management of the Assets of the Joseph and Caroline Gross Memorial Fund and Board of Trustees of the Association.</p> <p>Through March 2021 – Chairperson of the Audit Committee of Mifal HaPais</p>	<p>Through February 2025 – external advisor in Hub Security Ltd.</p> <p>Through April 2024 – Director at Cognyte Ltd.</p>

Director's name	Ms. Esther Dominissini	Mr. Zvika Naggan
Additional experience in addition to the above, which indicates accounting and financial expertise and professional competence	<p>Through October 2014 – external director at Harel Insurance Investments and Financial Services Ltd. and ED at EMI – Ezer Mortgage Insurance Company Ltd. Through October 2013 – Chairperson of the Board of Directors of Hadassah Hospitals (Hadassah Medical Organization).</p> <p>Through April 2012 – CEO of the National Insurance Institute Through December 2007 – CEO of the Employment Service, and through 2003 – Head of Human Resources Division and Head of the Head of the Community Division of the Israel Police, Rank: Major General.</p> <p>Professional competence and expertise or skills in the field of information or cyber security ⁵ – as part of her roles in the National Insurance Institute and the Employment Service – led large-scale technological projects.</p> <p>Thanks to her experience, qualifications and education at the highest ranks of the public sector and in business boards of directors of large scale organizations, some of which are in the fields of insurance and finance, she possesses skills and understanding of business-accounting issues and financial statements. In addition, Ms. Dominissini approved and signed financial statements at the National Insurance Institute and at the Hadassah hospitals, as CEO and Chairman of the Board, respectively. In Harel Insurance and Finance Ltd. and in EMI Ltd., she served as an ED and was a member of the committee approving the financial statements; in Isramco she served as Chairperson of the Audit Committee and as member of the Balance Sheet Committee that approves the financial statements.</p>	<p>Has over thirty years' worth of experience in senior management roles in large and complex multinationals. Previously served as director in Migdal Mutual Funds and current as director in a director at Cognyte.</p> <p>Professional competence and expertise or skills in the field of information or cyber security⁶ – holds an MA in Cyber Politics & Government from the Tel Aviv University.</p> <p>Has over 30 years' worth of experience in high-tech in the IT industry. In-depth knowledge and familiarity with the financial, telecommunication, IT and cyber security industries and experience as an investor and member of the board of start-ups.</p> <p>Between 2011–2014, he was the Executive Vice President and Head of the Technology Division at Bank HaPoalim in charge of all cyber aspects of the bank's activity. Partner in a venture capital fund, which invested in several successful cyber companies.</p> <p>Served as a lecturer and content expert in several conferences focusing on cyber issues.</p>
Family member of another "stakeholder" in the company	No	No

⁵ The disclosure is in accordance with revised legal position no. 105–33: Cyber Disclosures of October 21, 2018.

⁶ The disclosure is in accordance with revised legal position no. 105–33: Cyber Disclosures of October 21, 2018.

Director's name	Dan Alexander Koller	Leah Ruth (Schwartz)
Date of commencement of term in office	13.11.2021	⁷ 29.10.2024
ID No.	028051910	029626793
Date of Birth	8.9.1970	22.6.1972
Address for serving court documents	3 Abba Hillel Silver St. Lod 7129404	3 Abba Hillel Silver St. Lod 7129404
Citizenship	Israeli	Israeli
Membership in Committees of the Board of Directors	Chairperson of the Risk Management Committee and member of the Procedure, Resources and Credit and Business Committees.	Member of the Audit, Compensation, Risk Management and Resources Committees.
ED as defined in the Companies Law	No	Yes
Independent director as defined in the Companies Law	Yes	Yes
External director pursuant to Proper Conduct of Banking Business Directive 301	Yes	Also meets the competency requirements for an external director pursuant to Proper Conduct of Banking Business Directive 301.
Has accounting and financial expertise and professional competence	Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	BA and MA in social sciences, specializing in economics and business management, from the Hebrew University.	Academic qualifications – BA in Accounting and Economics from the Bar Ilan University. MBA from the Bar Ilan University.

⁷ On October 8, 2024 the Bank's general meeting approved the appointment of Ms. Leah Ruth (Schwartz) as an external director in accordance with the Companies Law, 1999 (hereinafter – “ED”) for a period of 3 years (Ref. No.: 2024-01-608913). On October 28 2024, the Bank received the Banking Supervision Department's notice of non-objection to the appointment of Ms. Leah Ruth (Schwartz), and accordingly, on October 29, 2024 she started her first term in office as an ED in the Bank. For further details, see immediate report of October 29, 2024 (Ref. No.: 2024-01-612294).

Director's name	Dan Alexander Koller	Leah Ruth (Schwartz)
Occupation in the last five years and details of corporations where he serves as director	Chairperson of the Board of Directors and owner of Next Dim Ltd. Member of the Board of Trustees in Hadassah International. Through June 2022 – adjunct professor at the Reichman University.	Through December 2024 – director at Synel MLL Payway Ltd. Through October 2024 – director at Ella Deposits Ltd. and Gilad Deposits Ltd. Through May 2024 – CFO at PayBox Ltd. Through April 2023 – D.I.S Conto Ltd. Through February 2021 – CFO and Chief Operations Officer at Credito Ltd.
Additional experience in addition to the above, which indicates accounting and financial expertise and professional competence	Acted as the Chairperson of the Board of Directors of Isracard and Poalim Express; Chairperson of the Board of Directors of Poalim Capital Markets and companies in the Bank Hapoalim Group (in some, member of the Financial Statements Approval), and Chairperson of the Board of Directors of Bank Hapoalim Switzerland.	Certified Public Accountant, has a BA in Accounting and Economics and MBA. Served in senior executive roles in the fields of finances as CFO, Chief Accountant and SOX Champion. Has extensive experience and expertise in financial statements, risk management and implementation of the relevant banking regulation. During the course of her service as a director in companies, she gained extensive experience as a member of Audit Committees, and as Chairperson of the Audit and Compensation Committees.
Family member of another "stakeholder" in the company	No	No

Director's name	Prof. Yedidia Stern	Irit Shlomi
Date of commencement of term in office	22.11.2020	19.9.2019
ID No.	031285091	053992913
Date of Birth	13.3.1955	28.6.1956
Address for serving court documents	3 Abba Hillel Silver St. Lod 7129404	3 Abba Hillel Silver St. Lod 7129404
Citizenship	Israeli and British	Israeli
Membership in Committees of the Board of Directors	Chairperson of the Procedure Committee and member of the Compensation, Risk Management and Audit Committees.	Chairperson of the Credit and Business Committee, and member of the Audit and Risk Management Committees.
ED as defined in the Companies Law	No	No
Independent director as defined in the Companies Law	Yes	No
External director pursuant to Proper Conduct of Banking Business Directive 301	Yes	No
Has accounting and financial expertise and professional competence	Yes	Yes
Employee of the Bank, a subsidiary, related company or an interested party of the Bank	No	No
Education	Academic qualifications – LL.B from the Bar Ilan University. PhD. Harvard Law School.	Academic qualifications – Graduate of Extended BA program in Economics – from the Haifa University. MBA, specializing in Business Strategy from the Interdisciplinary Center Herzliya (in collaboration with Wharton Philadelphia).

Director's name	Prof. Yedidia Stern	Irit Shlomi
Occupation in the last five years and details of corporations where he serves as director	<p>Shareholder in property companies, member and founder "Forum Takana", Chair of the Board, Keren Gefen (Registered NGO), and CEO and President of the Jewish People Policy Institute.</p> <p>Through September 2022 – professor of law at Bar Ilan university.</p> <p>Through December 2021 – shareholder and director in Telem-Online Study Programs Ltd.</p> <p>Through December 2020 – Senior Fellow in The Israel Democracy Institute, owner and director in Yedidia Stern Management and Holdings Ltd., and external lecturer in the Shalem Academic Center (PBC).</p>	<p>CEO and owner of I. Shlomi Consulting Ltd.</p> <p>Through January 2024 – independent director in Carasso Motors Ltd.</p> <p>Through August 2023 – external director in REIT 1 Ltd.</p>
Additional experience in addition to the above, which indicates accounting and financial expertise and professional competence	<p>Full professor in the Faculty of Law, Bar Ilan. Specializing in business law (corporate law, corporate governance, corporate acquisition and corporate finance) and public law (constitution, religion and state, civil rights, law and Jewish religious laws, civil education, multiculturalism).</p> <p>Graduate of the Faculty of Law at Bar Ilan University and holds a PhD. from the Harvard Law School. Graduate of an advanced course for reading and analyzing financial statements and valuation of companies. Previously he served as director in various companies, acted as a director in Bank Leumi for six years, including about 6 years as a director in Bank Leumi, of which he served as a member of the Bank's Audit Committee for 5 years.</p>	<p>Has 30 years' worth of experience in the banking sector, serving in field and HQ-based jobs in a wide range of banking positions, including Deputy Head of the Corporate Division and Head of the Banking Division (as Executive VP), and member of bank management in First International Bank over 5 years. Director on behalf of First International Bank in the subsidiaries Massad and Otsar HaHayal and in Visa CAL.</p> <p>Director at Carasso Motors (independent director), REIT 1 (ED) and Chairperson of the Audit, Compensation and Financial Statements Committees.</p> <p>Current and former member or Chairperson of the Financial Statements Review Committee in a range of publicly-held companies.</p>
Family member of another "stakeholder" in the company	No	No

Regulation 26A – The Corporation’s Senior Officers⁸

(a) Senior officers – who serve as members of the corporation’s management
The data are correct as of the report’s date of publication.

Name of officer	Hanan Shmuel Friedman	Eyal Efrat	Eyal Ben-Haim
I.D. No.	028765196	038459269	027963461
Date of Birth	4.9.1971	7.3.1976	5.2.1971
Date of commencement of term in office	1.11.2019	1.10.2021	1.4.2019
The position in the corporation, a subsidiary thereof, a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation – please state this fact.	CEO Director at Leumi Partners Ltd.	First Executive VP, Member of Management, Head of the Leumi Technologies Division Director at Pepper Platform Ltd.	First Executive VP, Member of Management, Head of the Banking Division.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	Yes	No	No

⁸ For details regarding changes in the reporting period or thereafter, see the chapter dealing with appointments and retirements.

Name of officer	Hanan Shmuel Friedman	Eyal Efrat	Eyal Ben-Haim
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was gained, the institution where it was gained and the academic degree or professional certificate held by the officer	<p>Academic qualifications – LL.B and LL.M (without thesis, direct track) – Bar Ilan University.</p> <p>Observer in the Board of Directors of Valley National Bank.</p> <p>Through November 2022 – member of the Board of Governors of Bar-Ilan University.</p> <p>Through March 2022 – Chairman of the Board of Directors of Bank Leumi of Israel Corporation.</p>	<p>BA in Business Management, specializing in IT Systems and Financing – Ono Academic College.</p> <p>MBA, specializing in financing, from the College of Management and Baruch College, NY.</p> <p>Holds a pension advisor certificate.</p> <p>Consultant on the Advisory Boards of Scanovate Ltd. and the global company Dell.</p> <p>Professional competence and expertise or skills in the field of information or cyber security⁹ – has experience, expertise and skills in the field of information security and cyber security in his capacity as the Head of the Harel Insurance and Finances Technology Division, and as the Head of Leumi Technologies Division.</p> <p>Through February 2024 – Chairperson of the Board of Directors of Maalot Insurance Agency Ltd. and Garage Ventures General Partner Ltd.</p> <p>Through January 2024 – Head of the Strategy, Digital, Data and Projects Division at Leumi, and Chairman of the Board of Directors of Leumi Capital Market Services Ltd.</p> <p>Through 2021 – Head of the Technology Division at Harel Insurance and Finances and Director of 60+ Company, a subsidiary of Harel Insurance and Finances.</p>	<p>Academic qualifications – B.A. in Economics – Ben Gurion University.</p> <p>MBA, Tel Aviv University.</p> <p>Through February 2025 – Chairman of the Board of Directors of Pepper Platform Ltd.</p> <p>Through May 2023 – First Executive VP, Member of Management, Head of the Operations & Service Division at Bank Leumi.</p> <p>Through May 2023 – director in Leumi UK Holdings and Leumi Group Limited and Pepper Platform Ltd.</p> <p>Through January 2021 – Chairman of the Board of Directors of Pepper Platform Ltd.</p>
Name of officer	Bosmat Hana Ben Zvi	Omer Ziv	Uri Yonissi

⁹ The disclosure is in accordance with revised legal position no. 105–33: Cyber Disclosures of October 21, 2018.

Name of officer	Hanan Shmuel Friedman	Eyal Efrat	Eyal Ben-Haim
I.D. No.	031692916	027771419	024619066
Date of Birth	18.12.1978	6.6.1970	14.12.1969
Date of commencement of term in office	1.9.2016	16.8.2016	26.6.2020
The position in the corporation, a subsidiary thereof, a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation – please state this fact.	First Executive Vice President, Member of Management, Chief Internal Auditor and Head of Internal Audit Division	Deputy President & CEO, Member of Management, Head of the Capital Markets Division Chairperson of the Board of Directors of Leumi Partners Ltd., Locksinvest S.A and Leumi Capital Market Services Ltd. and Leumi Capital Market Services Ltd. ¹⁰	First Executive VP, Member of Management and Head of the Mortgages Division. Chairperson of the Board of Directors of Maalot Insurance Agency Ltd.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No	No

¹⁰ As from January 22, 2024, Mr. Omer Ziv has been serving as the Chairperson of the Board of Directors of Leumi Capital Market Services Ltd.

Name of officer	Hanan Shmuel Friedman	Eyal Efrat	Eyal Ben-Haim
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was gained, the institution where it was gained and the academic degree or professional certificate held by the officer	Academic qualifications – CPA , BA in Economics, Accounting and Computer Science – Bar-Ilan University MBA – Tel Aviv University. Graduate of Advanced Management Program (AMP) at Harvard University. Through 2024 – Member in the Board of Trustees of the Laniado Kiryat Sanz Hospital. Through February 2023 – First Executive Vice President, Member of Management and Head of the Capital Markets Division of Bank Leumi. Through December 2022 – Chairperson of the Board of Directors of Leumi Partners. Through February 2021 – First Executive Vice President, Member of Management and Head of the Capital Markets Division of Bank Leumi.	Academic qualifications – CPA, BA in Economics and Accounting – The Hebrew University. MBA, specializing in Finance and Accounting – The Hebrew University and MSc in Actuarial Science – Haifa University. Through January 2023 – First Executive Vice President, Member of Management, Chief Accountant and Head of the Finance and Accounting Division at Bank Leumi. Through December 2022 – director at Leumi Partners Ltd. Through April 2022 – director at Bank Leumi USA.	Academic qualifications – CPA, BA in Economics and Accounting – The Hebrew University. Through December 2021, Head of the Customer Relations Division in Bank Leumi's Banking Division. Through June 2020 – Deputy Head of Retail Banking and Head of the Mortgage Arm at Bank Mizrahi Tefahot Ltd.

Name of officer	Liat Shuv	Hagit Argov	Ronen Mori
I.D. No.	032394140	032790362	059795724
Date of Birth	10.9.1975	09.12.1978	4.7.1965
Date of commencement of term in office	1.1.2018	17.6.2021	15.2.2023
The position in the corporation, a subsidiary thereof, a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation – please state this fact.	First Executive VP, Member of Management, Head of the Corporate Division.	First Executive VP, Member of Management Chief Accounting Officer, Head of the Finance and Accounting Division.	First Executive VP, Member of Management, Chief Risk Officer, Head of the Risk Management Division
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No	No

Name of officer	Liat Shuv	Hagit Argov	Ronen Mori
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was gained, the institution where it was gained and the academic degree or professional certificate held by the officer	Academic qualifications – CPA, BA specializing in accounting MBA – The College of Management – Academic Studies. Through February 2023 – Chief Risk Officer, Head of Risk Management Division. Through December 2020 – Chief Compliance Officer and Head of the Compliance and Enforcement Department at Bank Leumi.	Academic qualifications – CPA, BA in Business Management specializing in accounting. MBA – The College of Management – Academic Studies. Through February 2023 – Chief Internal Auditor and Head of the Internal Audit Division at Bank Leumi. Through June 2021 – Head of the Bank Leumi Risk Operation, Operating, and Reporting Function.	Academic qualifications – BA in Economics – Bar-Ilan University. MBA in Business Management, majoring in Finance – Bar-Ilan University. Directors' Course at the Interdisciplinary Center Herzliya. Through February 2023 – Deputy Head of the Banking Division and Senior Head of Private Customers in the Banking Division of Bank Leumi. Through November 2022 – Head of the Commercial Department of the Business Division at Bank Leumi.

Name of officer	Tamar Mass	Avi Pollak	Nitzan Sandor
I.D. No.	300032349	032429631	036033363
Date of Birth	19.8.1986	25.6.1975	25.8.1979
Date of commencement of term in office	13.3.2024	16.5.2023	9.9.2024
The position in the corporation, a subsidiary thereof, a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation – please state this fact.	First Executive VP, Member of Management, Head of the Strategy Division and Head of the Human Resources Division. Director in Pepper Platform Ltd. ¹¹	First Executive VP, Member of Management, Head of the Operations & Service Division Director in Real Estate Ltd., Bank Buildings Ltd. and Lyn City Center Ltd. ¹²	First Executive Vice President, Member of Management, Chief Legal Counsel, and Head of Legal Division and Legal Risk Manager.
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No	No

¹¹ Since March 1, 2024, Ms. Tamar Mass has been serving as a director in Pepper Platform Ltd.

¹² As from July 8, 2024, Mr. Avi Pollak has been serving as a Director in Real Estate Ltd., Bank Buildings Ltd. and Lyn City Center Ltd.

Name of officer	Tamar Mass	Avi Pollak	Nitzan Sandor
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was gained, the institution where it was gained and the academic degree or professional certificate held by the officer	Academic qualifications – BSc in Industrial Engineering and Management from Tel Aviv University MBA from the Interdisciplinary Center Herzliya. Chairperson of the Leumi Social Foundation NGO. Between 2020–2023, Head of Chief of Staff, CEO Office Israel Discount Bank. Through 2020 – Head of Retail Strategy at Israel Discount Bank.	Academic Qualifications – BSc Technology Management – Holon Institute of Technology. MBA from the Ben-Gurion University. Professional competence and expertise or skills in the field of information or cyber security ¹³ – has experience in the management of technology infrastructures departments at Bank Leumi, Menora and CAL in the fields of cyber security and communications infrastructures. Member of Local Committee at Mesilat Zion. Through May 2023 – Head of the Banking Products Development Department in the Leumi Technologies Division of Bank Leumi.	Academic qualifications – Adv., LLB – Tel Aviv University. Director in Vally Bankcorp Inc. Through July 2024 – Head of the Legal Division of Israel Discount Bank Ltd. and director in IDB New York Bankcorp and Israel Credit Cards Ltd. Through June 2022 – served as a partner at the Fischer & Co. law firm.

¹³ The disclosure is in accordance with revised legal position no. 105–33: Cyber Disclosures of October 21, 2018.

(b) Other Senior Officers

Name of officer	Pini Schatz	Shelly Bainhoren
I.D. No.	033008483	066240045
Date of Birth	9.7.1976	14.11.1982
Date of commencement of term in office	28.12.2022	27.9.2023
The position in the corporation, a subsidiary thereof, a related party thereof or interested party therein; if the senior officer is an independent authorized signatory in the corporation – please state this fact.	Chief Compliance Officer and Head of the Compliance and Enforcement Department	Secretary of the Bank and the Group, Head of the Bank and the Group Secretariat Department
Is the officer an interested party in the corporation or relative of any other senior officer or of any interested party in the corporation?	No	No

Name of officer	Pini Schatz	Shelly Bainhoren
The officer's education and business experience in the last five years. The details of the senior officer's education shall include the professions or fields in which education was gained, the institution where it was gained and the academic degree or professional certificate held by the officer	<p>Academic qualifications – BA in Computer Science, Media and Journalism from The Hebrew University.</p> <p>Through December 2022 – Head of the Technology and Future Banking Division at Bank Leumi.</p> <p>Through July 2021 – Head of Chief of Staff at the CEO's office at Bank Leumi.</p>	<p>Academic qualifications – Adv. LLB (Cum Laude) – Bar-Ilan University.</p> <p>BA in Political Sciences and Public Administration (Cum Laude) – Bar-Ilan University.</p> <p>Member of the Companies Secretaries Committee of the Israel Bar Association.</p> <p>Through June 2023 – Secretary of Bezeq the Israeli Telecommunication Corp. Ltd., and officer in charge of internal compliance (Securities Laws).</p>

(c) Officers who served in the reporting period, but ended their service before the report publication date:

Ms. Tamar Gottlieb, ended her third and last term in office as an external director in the Bank on October 14, 2024.

Dr. Shmuel Ben Zvi ended his term as Bank director and Chairperson of the Board of Directors on December 5, 2024.

Adv. Michal Alterman ended her term in office as First Executive Vice President, Chief Legal Counsel, and Head of Legal Division and Legal Risk Manager on January 25, 2024.

Ms. Avivit Klein ended her term in office as First Executive VP, Member of Management and Head of the Human Resources Division on October 28, 2024.

Regulation 26B – The Corporation’s Authorized Signatories

The corporation has no independent authorized signatories, pursuant to the definition in Section 37(D) of the Securities Law, 1968.

Regulation 27 – The Corporation’s Independent Auditors

The corporation’s independent auditors are:

Somekh Chaikin
17 Ha’arbaa Street
Tel Aviv 6473917

Brightman Almagor Zohar & Co.
132 Menachem Begin Street
Tel Aviv 6701101

In the Bank’s 2024 annual general meeting, which was held on October 8, 2024 it was resolved 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 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 set their fees.

For further details regarding the Bank’s 2024 annual general meeting, see immediate reports of May 5, 2024, August 27, 2024 and October 8, 2024 (Ref. Nos.: 2024-01-043501, 2024-01-094861, and 2024-01-608913, respectively).

Regulation 28 – Changes in the Corporation’s Memorandum and Articles of Association

No changes were made to the Bank’s Memorandum and/or Articles of Association during the reporting year.

Regulation 29– Recommendations and Resolutions of the Board of Directors and General Meeting

- | | |
|----------------------------|--|
| Regulation 29(A) | Below are details on the Board of Directors’ recommendations presented before the corporation’s general meeting during the reporting year and resolutions that do not require the approval of the general meeting, on matters listed in this regulation: |
| Regulation 29(A)(1) | In accordance with the Bank’s dividend policy described in Note 24 to the financial statements, on March 18 2024, May 27, 2024, August 14, 2024, and November 18, 2024 the Bank’s Board of Directors approved the distribution of a cash dividend to the Bank’s shareholders. For further information regarding the dividend distributions, see Note 24 to the financial statements and the Bank’s immediate reports regarding distribution of the dividends dated March 27, 2024, June 10, 2024, August 26, 2024, and November 27, 2024 (Ref. Nos. 2024-01-032859, 2024-01-052981, 2024-01-093796 and 2024-01-619854, respectively), which are incorporated herein by way of reference. |
| Regulation 29(A)(2) | No changes were made to the Bank’s authorized capital during the reporting year. For details regarding changes in the Bank’s issued capital, see Regulation 20 above and Note 24 to the above financial statements. |
| Regulation 29(A)(3) | No changes were made to the Bank’s Memorandum or Articles of Association during the reporting year. |
| Regulation 29(A)(4) | No redeemable Bank securities were redeemed during the reporting year. |
| Regulation 29(A)(5) | On September 4, 2024, the Bank’s Board of Directors approved the early redemption in full of Subordinated Bonds (Series 404), which were issued to the public in July 2019. Accordingly, on September 30, 2024 redeemable subordinated bonds at the total |

amount of approx. NIS 1,437 million (including linkage differences) were redeemed. For further information, see immediate report of September 16, 2024 (Ref. No.: 2024-01-603710), which is incorporated herein by way of reference.

On January 29, 2025, the Bank's Board of Directors approved the early redemption in full of Subordinated Bonds (Series 403), which were issued to the public in January and March 2019. Accordingly, on February 28, 2025 redeemable subordinated bonds at the total amount of approx. NIS 1.71 million (including linkage differences) were redeemed. For further information, see immediate report of January 29, 2025 (Ref. No.: 2025-01-007528) and February 17, 2025 (Ref. No.: 2025-01-011034), which are incorporated herein by way of reference.

Regulation 29(A)(6) during the reporting year no transaction was approved between the corporation and an interested party thereof outside market conditions.

Regulation 29(B) In the reporting year, no resolutions were made by the corporation's general meeting contrary to the Board of Directors' recommendations on the matters listed in Regulation 29(A).

Regulation 29(C) On January 4, 2024, an extraordinary general meeting of the Bank was held further to the resolution of the Bank's Board of Directors of November 29, 2023. For further information regarding the general meeting and the resolutions approved therein, see the Bank's immediate report of November 29, 2023 regarding the convening of an extraordinary general meeting (Ref. No.: 2023-01-130137), and the Bank's immediate report of January 4, 2024 regarding the results of the general meeting (Ref. No.: 2024-01-002487), which are incorporated herein by way of reference.

On March 13, 2025, an extraordinary general meeting of the Bank will be held further to the resolution of the Bank's Board of Directors of January 29, 2025. For further information regarding the general meeting, see the Bank's immediate report of January 29, 2025 regarding the convening of an extraordinary general meeting (Ref. No.: 2025-01-007654), which is incorporated herein by way of reference.

Regulation 29A – The Company's Resolutions

Regulation 29A(1) The Bank's Audit Committee and Board of Directors approved guidelines for instances where there is a potential conflict of interest for an officer, as well as criteria for transactions that are not extraordinary for the purpose of approving extraordinary transactions in accordance with the Companies Law.

Regulation 29A(2) During the reporting period, the Bank did not pass a resolution – which was not approved – regarding an action pursuant to Section 254(A) to the Companies Law.

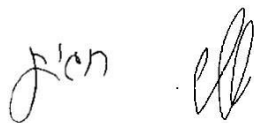
Regulation 29A(3) During the reporting period, no extraordinary transactions were approved, which require special approvals under Section 270(1) to the Companies Law.

Regulation 29A(4) A. For details regarding an indemnity and exemption obligation towards officers of the Bank (directors and other officers, including the Chairman of the Board of Directors and the Bank's President & CEO), see Note 25(G) to the financial statements.

B. The framework resolution to acquire directors and officers' liability insurance for directors and other officers of the Bank and the Group is included in the Compensation Policy for the Bank's officers, which was approved by the Bank's extraordinary general meeting on August 4, 2022. The Compensation Policy also includes a framework resolution allowing the purchase of a run off liability insurance policy for directors and other officers of the Bank and the Group, before transfer, acquisition or formation of control of the Bank by any person or body in any manner and according to the terms of the framework resolution. For further information, see immediate report regarding the convening of a general meeting of June 29, 2022 and a supplementary report of July 14, 2022 (Ref. Nos.: 2022-01-081190 and 2022-01-089413, respectively), and an immediate report regarding the results of the meeting of August 4, 2022 (Ref. No.: 2022-01-099364).

Accordingly, on August 14, 2024, after the approval and recommendation of the Compensation Committee was received, the Bank's Board of Directors approved the renewal of the liability insurance policy for directors and other officers of the Bank and the Group (D&O) with coverage limits that will not fall below a total amount of USD 200 million, and in addition reinstatement in the amount of USD 200 million of that amount. The policy period was defined as from September 1, 2024, for a period of up to 18 months.

Bank Leumi Le-Israel B.M.



Signatories' names:

Position:

(1) Hagit Argov

, First Executive Vice President
Chief Accounting Officer
Head of the **Finance Division**

(2) Adv. Shelly Bainhoren
Secretariat Department

Bank Secretary, Head of the Bank and the Group

Dated: March 3, 2025