



**Convenience Translation Only.  
The Hebrew Immediate Report is the binding report –**

**Bank Leumi le-Israel B.M.**

January 18, 2026

To  
The Stock Exchange  
[www.tase.co.il](http://www.tase.co.il)

To  
Israel Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

**Re: Possible issuance of contingent convertible bonds (CoCos), bonds and commercial paper**

Bank Leumi le-Israel B.M.. (hereafter – **“the Bank”**) is pleased to report as follows:

1. The Bank is exploring the possibility of conducting a public offering of the Bank’s contingent convertible bonds (CoCos) and ordinary bonds, by way of an expansion of the series of contingent convertible bonds (CoCos) (Series 406) and the bonds (Series 187), which are traded on the Tel Aviv Stock Exchange Ltd.; as well as an issuance of commercial paper by way of issuing a new series (Commercial Paper (Series 10)) (collectively – **“the Securities”**).
2. Attached to the Hebrew version of this report is a draft of the terms of the Commercial Paper (Series 10). It is clarified that the attached terms of the Commercial Paper (Series 10) constitute a draft only, and that the binding version will be the version included in the shelf offering report, if and insofar as it is published.
3. The issuance of the Securities by the Bank (hereafter – **“the Offering”**), if and insofar as it is executed, will be conducted through a uniform offering<sup>1</sup> by way of a tender on the unit price (in respect of the contingent convertible bonds (CoCos) (Series 406) and the bonds (Series 187)) and by way of a tender on the annual margin rate above the Bank of Israel interest rate (in respect of the commercial paper (Series 10)), where each unit will include NIS 1,000 par value of contingent convertible bonds (CoCos) (Series 406), or NIS 1,000 par value of bonds (Series 187), or NIS 1,000 par value of commercial paper (Series 10), as the case may be, pursuant to a shelf offering report to be published by the Bank under the Bank’s shelf prospectus dated May 29, 2024.
4. The Bank intends to conduct tomorrow, January 19, 2026, a tender for Classified Investors<sup>2</sup>, at an early commitment fee at a rate of 0.45%, 0.5% and 0.05% of the total consideration to be received in respect of the contingent convertible bonds (CoCos) (Series 406), the bonds (Series 187) and the commercial paper (Series 10), respectively, in respect of which the Classified Investors will undertake to submit bids in the public tender, with no minimum prices or maximum margin rate.

<sup>1</sup> As this term is defined in the Securities Law, 5728-1968, and in the Securities Regulations (Manner of Offering Securities to the Public), 5767-2007 (hereafter – **“Manner of Offering Regulations”**).

<sup>2</sup> As the term is defined in the Manner of Offering Regulations (hereafter – **“Classified Investor”**).

5. For the avoidance of doubt, it is clarified that, as of the date of this report, there is no certainty that the foregoing Offering will indeed be executed. It is emphasized that the execution of the Offering, the structure of the Offering, its scope, terms and timing have not yet been determined, and are subject to the Bank's discretion and are contingent, inter alia, upon the existence of suitable market conditions and upon obtaining all approvals required by law, including approval by the competent organs of the Bank and the approval of the Tel Aviv Stock Exchange for the listing for trading of the Securities, which, as of the date of this report, have not yet been obtained.
6. It is clarified that this report does not constitute an indication of, or create, any obligation whatsoever on the part of the Bank to execute the Offering, and nothing stated herein constitutes an offer to the public or an invitation to purchase the Bank's securities.

Respectfully,

**Bank Leumi le-Israel B.M.**

Omer Ziv, Head of Capital Markets Division

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

**The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>**