

**Central Management**

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To  
The Stock Exchange  
Via MAGNA

The Securities Authority  
Via MAGNA

April 24, 2023

**Re: Update Pursuant to the Immediate Report on a Collective Agreement at  
Leumi**

Further to the immediate report published by the First International Bank of Israel Ltd. (hereafter - "**FIBI Bank**") on March 20, 2023 (reference no. 2023-01-024526) regarding the announcement made by Bank Leumi le-Israel Ltd. (hereafter - "**Leumi**") on March 19, 2023, whereby Leumi and the Leumi workers' committee have reached agreements with respect to a collective agreement for the years 2023-2026, and further to Leumi's announcement of April 16, 2023, whereby said collective agreement has been signed and has entered into force (hereinafter – "**the Leumi collective agreement**"), FIBI Bank is pleased to update that after examining the implications of the Leumi collective agreement for the collective agreements at FIBI Bank, in its assessment no material effect is expected on FIBI Bank's financial results and other balance sheet components. It should be noted that additional terms in the Leumi collective agreement are expected to have an effect on certain parts of the labor agreements at FIBI Bank.

Respectfully,

The First International Bank of Israel Ltd.

Nachman Nitzan, Executive Vice President  
Head of Chief Accountant Division

Ella Golan, Executive Vice President  
Head of Resources and Financial  
Management Division