

BEINLEUMI

Central Management

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To
The Stock Exchange
Via MAGNA

To
Securities Authority
Via MAGNA

March 20, 2023

**Re: Update Regarding Agreements Regarding a Collective Agreement
at Bank Leumi**

The First International Bank of Israel Ltd. (hereinafter: "**the International Bank**") respectfully reports as follows:

In accordance with an Immediate Report that was publicized yesterday by Bank Leumi Israel Ltd. (hereinafter: "**BLI**"), BLI and BLI's workers' organization reached agreements regarding a collective agreement (hereinafter: "**BLI's Collective Agreement**"), for the years 2023-2026. BLI's Collective Agreement will come into force contingent on the signing of a detailed agreement.

At the International Bank, there are collective agreements stipulating the linking of certain employment conditions of officials and managers to agreements between BLI's management and BLI's workers' organization.

At this stage, the International Bank does not have all the relevant data of the terms of BLI's Collective Agreement that would allow it to examine the consequences for the collective agreements at the International Bank. Therefore, it is not possible at this stage to estimate the extent of the impact on the financial results of the International Bank and other balance sheet components.

Sincerely,

The First International Bank of Israel Ltd.

Nachman Nitzan, VP
Head of the Chief Accounting Division

Ella Golan, VP
Head of the Resources and Financial
Management Division