

Central Management

Bank House, 42 Rothschild Street, Tel-Aviv, tel. 03-5196223, fax. 03-5100316

The Stock Exchange
Via MAGNA

The Securities Authority
Via MAGNA

July 31, 2019

Re: Appointments and Organizational Change in the Management of the Bank

The First International Bank of Israel Ltd. (hereafter: “**the bank**”) is pleased to report that on July 30, 2019, the Board of Directors of the bank approved appointments and changes in the organizational structure of the bank, which will come into effect on the dates that will be determined at a later date, as follows:

- a. Accountant Benzi Adiri, a member of management, who currently holds office as head of the Risk Management Division and as Chief Risk Officer (CRO), will become the head of the Resources Division at the bank, instead of Mr. Yossi Levy, who is expected to retire later this year.
- b. Accountant Eli Cohen, who currently holds office as manager of the Planning and Streamlining Department at the bank, will be appointed as a member of management and will hold office as head of the Risk Management Division and Chief Risk Officer (CRO) instead of Accountant Benzi Adiri.
- c. The Finance Unit at the bank will be canceled. Following the cancellation, the activity of the Finance Unit shall be incorporated as a department in the Resources Division, under Accountant Benzi Adiri, and the number of members of management will be reduced to nine.

A separate report will be made with respect to the termination/commencement of the office of the officers who are relevant to these changes, on the dates and in the manner determined by law.

Sincerely yours,

The First International Bank of Israel Ltd.

Smadar Barber-Tsadik
CEO

Aviad Biller, Adv.
Secretary of the Bank