

Annual Periodic Report

2020

Standard 9 Financial Statements

The audited annual financial statements, with the attached Auditors' Review, are enclosed and constitute an integral part of this report.

Standard 10C

The consideration for the issuance of subordinated notes (Series E) in the amount of approximately NIS 700 million of August 2020 was used by the Bank for its routine operations.

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date

A. In shares and convertible securities

Company

Avuka Hevra Lehashkaot Ltd.

Agam Hevra Finansit Ltd.

Igarot Hevra Lehanpakot shel Bank Hapoalim Ltd.

Opaz Ltd.

Otsar Bavel Ltd.

BAMI Nechasim Ltd.

BHI Investment Advisors Asia

BHI Global Investment Advisors (Israel) Ltd.

BHI – USA Holdings Inc.

Bitzur Ltd.

Bitan Investments and Mortgages Co. Ltd.

Banque Hapoalim (Luxembourg) S.A.

Bank Pozitif Kredi Ve Kalkinma Bankasi A.S.

Gadid Poalim Ltd.

Diur B.P. Ltd.

Diur B.P. Investments (1992) Ltd.

Diur B.P. Properties (1993) Ltd.

The Administration of the Kibbutzim Agreement Ltd.

Hapoalim (Latin America) S.A.

Hapoalim (Cayman) Ltd.

Hapoalim (Switzerland) Ltd.

Hapoalim International (N.V.)

Hapoalim American Israeli Ltd.

Share	Share type			Number of shares	Total par value	Balance sheet value (in NIS M)	Holding rate			
	Par value per share	Currency					In securities	In capital	In voting	In authority to appoint directors
Ordinary shares	0.001	NIS		5,000	5	-	100%	100%	100%	100%
Ordinary shares	1	NIS		1,250,000	1,250,000	3	100%	100%	100%	100%
Ordinary shares	0.0001	NIS		1,000,000,000	100,000	6	100%	100%	100%	100%
Ordinary shares	0.01	NIS		1,000,770	10,008	1,468	100%	100%	100%	100%
Ordinary shares	1	NIS		200,000	200,000	-	100%	100%	100%	100%
-	-	-		-	-	-	-	99%	99%	99%
-	-	-		-	-	-	-	100%	100%	100%
-	-	-		-	-	-	-	100%	100%	100%
-	-	-		-	-	-	-	100%	100%	100%
Ordinary shares	0.0005	NIS		69,640,000	34,820	(193)	100%	100%	100%	100%
Ordinary shares	0.001	NIS		5,999,979	6,000	-	100%	100%	100%	100%
Ordinary shares	100	USD		999,900	99,990,000	-	100%	100%	100%	100%
-	-	-		-	-	3	-	70%	70%	70%
Ordinary shares	1	NIS		1,000,000	1,000,000	-	100%	100%	100%	100%
-	-	-		-	-	325	-	100%	100%	100%
-	-	-		-	-	-	-	100%	100%	100%
-	-	-		-	-	-	-	100%	100%	100%
Ordinary shares	1	NIS		3	3	-	38%	38%	38%	38%
-	-	-		-	-	3	-	100%	100%	100%
Common	1	USD		13,579,143	13,579,143	37	100%	100%	100%	100%
Founding shares	100	CHF		650,000	65,000,000	483	100%	100%	100%	100%
Common	1000	USD		250	250,000	9	100%	100%	100%	100%
Ordinary shares	0.001	NIS		93,076,887	93,077	96	100%	100%	100%	100%

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date (continued)

A. In shares and convertible securities

Company

Hapoalim Hanpakot Ltd.

Hapoalim Nechasim (Menayot) Ltd.

Hapoalim Securities U.S.A. Inc.

Zohar Hashemesh Lehashkaot Ltd.

Nominees Company of Bank Hapoalim Ltd.

Hanyon Allenby 115 Tel-Aviv Ltd.

Chatzron Hevra Lehashkaot Ltd.

Mivnim Vetsiud Ltd.

May-Oz Ltd.

Bank Clearing Center Ltd.

C Bilisim Teknolojileri

Alzur Property Development Company Ltd.

Poalim - Financial Holdings (1993) Ltd.

Poalim Ofakim Ltd.

Poalim IBI - Management and Underwriting Ltd.

Poalim Betevuna Ltd.

Poalim Ventures - Fund Management Ltd.

Poalim Ventures I Ltd.

Poalim Ventures II L.P.

Poalim Ventures Ltd.

Poalim Venture Services Israel Ltd.

Poalim Mortgages Insurance Agency (2005) Ltd.

Poalim Sahar Ltd.

Share type			Number of shares	Total par value	Balance sheet value (in NIS M)	Holding rate			
Share	Par value per share	Currency				In securities	In capital	In voting	In authority to appoint directors
Ordinary shares	1	NIS	18,150,006	18,150,006	41	100%	100%	100%	100%
-	-	-	-	-	692	-	100%	100%	100%
-	-	-	-	-	45	-	100%	100%	100%
Ordinary shares	-	NIS	19,999	2	913	100%	100%	100%	100%
Ordinary shares	0.01	NIS	100,000	1,000	-	100%	100%	100%	100%
Ordinary shares	0.001	NIS	42	0	-	42%	42%	42%	42%
-	-	-	-	-	-	-	33%	33%	33%
Ordinary shares	-	NIS	95	10	-	95%	100%	100%	100%
-	-	-	-	-	47	-	100%	100%	100%
Ordinary shares	-	NIS	6,250,000	6,250	-	25%	25%	25%	25%
-	-	-	-	-	-	-	100%	100%	100%
Ordinary shares	-	NIS	100,000	10	-	100%	100%	100%	100%
Ordinary shares	1	NIS	3,070	3,070	6	100%	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	-	-	28%	28%	28%
Ordinary shares	1	NIS	10,000	10,000	91	100%	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	-	-	54%	54%	100%
-	-	-	-	-	-	-	0%	0%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	4	-	100%	100%	100%
-	-	-	-	-	23	-	100%	100%	100%
Ordinary shares	1	NIS	16,108	16,108	41	100%	100%	100%	100%

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date (continued)

A. In shares and convertible securities

Company

Poalim Capital Markets - Investment House Ltd.

Poalim Capital Markets - Financial Applications & Research Ltd.

Poalim Capital Markets (Euro) Ltd.

Poalim Capital Markets & Investments - Holdings Ltd.

Poalit Ltd.

PCM Hudson Holdings LLC

PCM Hudson Management Company Holdings L.P.

Pitango 2019 SPV D.N. Limited Partnership

Peilim Portfolio Management Company Ltd.

Peilim Portfolio Management Company Ltd.

Pekaot Poalim Ltd.

Tzadit Ltd.

Continental Poalim Ltd.

Continental Poalim Ltd.

Continental Poalim Ltd.

Revadim (Nechasim) Ltd.

Ramchal Poalim Ltd.

Sure-Ha International Ltd.

Automatic Bank Services Ltd.

Periodic Report

for the year 2020

Share	Share type		Number of shares	Total par value	Balance sheet value (in NIS M)	Holding rate			
	Par value per share	Currency				In securities	In capital	In voting	In authority to appoint directors
Ordinary shares	1	NIS	40,021	40,021	939	0%	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
Ordinary shares	1	NIS	464,308	464,308	-	3%	100%	100%	100%
Ordinary shares	-	NIS	129,050,000	12,905	-	100%	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	-	-	100%	100%	100%
-	-	-	-	-	-	-	38%	38%	38%
Ordinary shares	1	NIS	50,000	50,000	212	100%	100%	100%	100%
Ordinary shares 0.001	-	NIS	5,000	5	212	100%	100%	100%	100%
Ordinary shares	100	NIS	370,214	37,021,400	304	100%	100%	100%	100%
Ordinary shares	-	NIS	1	-	-	0%	100%	100%	100%
Ordinary shares	-	NIS	58,351,356,355	5,835,136	529	100%	100%	100%	100%
A management shares	-	NIS	20	-	529	100%	100%	100%	100%
B management shares	-	NIS	20	-	529	100%	100%	100%	100%
Ordinary shares	-	NIS	20,000	2	-	100%	100%	100%	100%
Ordinary shares	-	NIS	32	-	-	100%	100%	100%	100%
Ordinary shares	1	USD	1	1	298	0%	100%	100%	100%
Ordinary shares	0.0001	NIS	4,000,000	400	-	10%	10%	10%	10%

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date (continued)

A. In shares and convertible securities

Company

Tot Tiyur Vetiyul Ltd.

Tmura Hevra Finansit Ltd.

Teuda Hevra Finansit Ltd.

Teus Development Areas Ltd.

Tarshish Hapoalim Holdings and Investments Ltd.

Periodic Report

for the year 2020

Share type			Number of shares	Total par value	Balance sheet value (in NIS M)	Holding rate			
Share	Par value per share	Currency				In securities	In capital	In voting	In authority to appoint directors
-	-	-	-	-	-	-	0%	100%	100%
Ordinary shares	-	NIS	5,009,997	501	-	100%	100%	100%	100%
Ordinary shares	-	NIS	60,000,000	6,000	213	100%	100%	100%	100%
-	-	-	-	-	-	-	91%	100%	100%
Ordinary shares	-	NIS	4,420	-	4,311	100%	100%	100%	100%

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date (continued)

B. In bonds and capital notes

Company	Linkage terms	Balance sheet balance (NIS millions)	Interest rate (%)	Final maturity year
Bitzur Ltd.	Unlinked	200	-	No maturity date
Zohar Hashemesh Lehashkaot Ltd.	Unlinked	850	-	No maturity date
Poalim Betevuna	Unlinked	29	-	No maturity date
Teuda Hevra Finansit Ltd.	Unlinked	286	-	No maturity date
Poalim Sahar	Unlinked	250	-	No maturity date

C. Balance of loans as at December 31, 2020

Company	Balance of loans as at Dec. 31, 2020 (NIS millions)	Interest rate of unlinked loans	Interest rate of foreign-currency loans (%)	Interest rate of CPI-linked loans	Interest rate of foreign-currency linked loans	Final maturity date
Bitzur Ltd.	200	-	-	-	-	No maturity date
Banque Hapoalim (Luxembourg) Ltd.	105	-	4.25	-	-	2021
Bank Pozitif Kredi Ve Kalkinma Bankasi A.S.	96	-	3.20	-	-	2021
Zohar Hashemesh Lehashkaot Ltd.	850	-	-	-	-	No maturity date
Poalim Betevuna Ltd.	29	-	-	-	-	No maturity date
Poalim Sahar	250	-	-	-	-	No maturity date
Teuda Hevra Finansit Ltd.	286	-	-	-	-	No maturity date

Standard 11 List of investments in subsidiaries and related companies as at the balance sheet date (continued)

D. List of inactive companies

Otsar Bavel Ltd.	In voluntary liquidation
BHI Investment Advisors Asia	In voluntary liquidation
Hasneh Israel Insurance Company Ltd.	
Hevra Lepitouh Ashkelon Barnea Ltd.	
The Rest Village Ashkelon Ltd.	In voluntary liquidation
Teus Trust Company Ltd.	In voluntary liquidation
Hevrat Odar Ltd.	
Matai Ramatim Ltd.	
Poalim Ventures I Ltd.	In voluntary liquidation
Poalim Ventures II L.P.	In voluntary liquidation
Karkaot Beguosim 7123 7124 7128 Ltd.	
Rotesa Ltd.	In voluntary liquidation
Tot Tiyur Vetiyul Ltd.	In voluntary liquidation
Teus Development Areas Ltd.	In voluntary liquidation

Standard 12 Changes in the Bank's investments in subsidiaries and equity-basis investees during the reported period

Company	Share type			Date of change	Nature of change	Total par value	Cost (NIS millions)
	Share	Par value per share	Currency				
Isracard Ltd.			NIS	March 9, 2020	Dividend in kind		720
Hapoalim (Switzerland) Ltd.			CHF	March 16, 2020	Investment		375
Poalim Capital Markets & Investments - Holdings Ltd.			NIS	April 19, 2020	Notes		350
Poalim Capital Markets & Investments - Holdings Ltd.			NIS	November 2, 2020	Investment		200
Poalim Trust Services Ltd.			NIS	December 24, 2020	Sale		2
Poalim Capital Markets & Investments - Holdings Ltd.			NIS	December 28, 2020	Investment		256

Companies closed at the Registrar of Companies during the year

Trinel Ltd. in liquidation.

Standard 13 Income of subsidiaries and related companies and the Bank's income from such companies as at the balance sheet date*

Company	Profit (loss) reported by the company		Bank income		
	Profit (loss) reported by the company	Accumulated other comprehensive income (loss)	Interest	Management fees	Dividends
	NIS millions				
Opaz Ltd.	11				
BHI – USA Holdings Inc.	1				
Bitzur Ltd.					24
Bitan Investments and Mortgages Co. Ltd.	7				
Banque Hapoalim Luxembourg	1			26	
Bank Pozitif Kredi Ve Kalkinma Bankasi A.S.	(9)		3		
Diur B.P. Ltd.	42				
Hapoalim (Cayman) Ltd.	(1)				
Hapoalim American Israeli Ltd.					14
Hapoalim Nechasim (Menayot) Ltd.	1				
Hapoalim Securities U.S.A. Inc.	(2)				
Zohar Hashemesh Lehashkaot Ltd.	(1)				
May-Oz Ltd.	10				
Alzur Property Development Company Ltd.	27				
Poalim Ventures Ltd.	43				
Poalim Sahar Ltd.	(18)				
Poalim Capital Markets (Euro) Ltd.	(9)				
Poalim Capital Markets & Investments - Holdings Ltd.	8				
Poalit Ltd.	5				13
Peilim Portfolio Management Company Ltd.	21				
Pekaot Poalim Ltd.	3				
Tzadit Ltd.	1				
Continental Poalim Ltd.	3				5
Revadim (Nechasim) Ltd.	54				
Ramchal Poalim Ltd.	4				
Sure-Ha International Ltd.	9				

* Companies that had no profits (losses) during the accounting period, and from which the Bank derived no income during the accounting period, were not included in this list.

Subsidiaries overseas – in local currency translated based on the exchange rate as at December 31, 2020.

Standard 13 Income of subsidiaries and related companies and the Bank's income from such companies as at the balance sheet date* (continued)

Company	Profit (loss) reported by the company		Bank income		
	Profit (loss) reported by the company	Accumulated other comprehensive income (loss)	Interest	Management fees	Dividends
NIS millions					
Teuda Hevra Finansit Ltd.	2				10
Tarshish Hapoalim Holdings and Investments Ltd.	33				

* Companies that had no profits (losses) during the accounting period, and from which the Bank derived no income during the accounting period, were not included in this list.

Subsidiaries overseas – in local currency translated based on the exchange rate as at December 31, 2020.

Standard 14 List of groups of balances of loans granted as at the date of the report on financial position, if loan granting was one of the corporation's main activities

The list is included in Note 29D to the Financial Statements.

Standard 20 Trading on the stock exchange – securities listed for trading – dates and reasons for halt of trading

None.

Standard 21 Remuneration of interested parties and senior officers

Details regarding the salaries and benefits of the recipients of the highest wages among the officers at the Bank Group are included in the Corporate Governance Report, [page 431](#).

Remuneration paid to directors in respect of their service as directors, not exceeding commonly accepted levels, paid pursuant to Regulations 4 and 5 of the Companies Regulations (Rules Concerning Remuneration and Expenses for External Directors), 2000, amounted to a total of approximately NIS 6,464 thousand in 2020.

Standard 21A Control of the corporation

Until November 2018, Ms. Shari Arison held the permit for control of the Bank, through Arison Holdings (1998) Ltd. On November 22, 2018, Ms. Arison's control permit was replaced by a permit to hold means of control, which she received from the Bank of Israel, allowing the control of the Bank to be decentralized, and the Bank became a banking corporation without a controlling core; since then, the Bank does not have a shareholder who is a controlling party. For further details, see [Section 6.6](#) in the Corporate Governance Report.

Standard 22 Transactions with controlling parties

Beginning November 22, 2018, the Bank is a banking corporation without a controlling core, and the Bank does not have a controlling shareholder according to the directives of the Companies Law or the Securities Law. For details regarding the criteria established by the Audit Committee with regard to the approval and reporting of interested-party transactions of the Bank, see [Section 6.7](#) in the Corporate Governance Report [and Note 33](#) to the Financial Statements.

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position

A. Holdings of Bank shares by interested parties

	Corporation number	Par value shares in NIS ⁽²⁾	Rate of holdings in capital	Rate of holdings in voting ⁽¹⁾	Rate of holdings in capital after dilution	Rate of holdings in voting after dilution
Interested party						
Arison Holdings (1998) Ltd.				15.76 See note below		
	512705153	210,543,761	15.74		15.74	15.74
Clal Insurance Enterprises Holdings Ltd. – nostro	520036120	1,825,467	0.14	0.14	0.14	0.14
Clal Insurance Enterprises Holdings Ltd. – provident funds	520036120	88,913,270	6.65	6.66	6.65	6.65
The Phoenix Holdings Ltd. – nostro	520017450	2,585,351	0.19	0.19	0.19	0.19
The Phoenix Holdings Ltd. – insurance	520017450	232,585	0.02	0.02	0.02	0.02
The Phoenix Holdings Ltd. – provident funds	520017450	47,496,003.66	3.55	3.56	3.55	3.55
Excellence Investments Ltd.	520041989	35,969,238.04	2.69	2.69	2.69	2.69
Harel Insurance and Financial Services Investments Ltd. – nostro	520033986	1,709,003	0.13	0.13	0.13	0.13
Harel Insurance and Financial Services Investments Ltd. – mutual funds	520033986	22,583,204.52	1.69	1.69	1.69	1.69
Harel Insurance and Financial Services Investments Ltd. – provident funds	520033986	57,031,286	4.26	4.27	4.26	4.26
Meitav Dash Investments Ltd. – mutual funds	520043795	48,099,655	3.60	3.60	3.60	3.60
Meitav Dash Investments Ltd. – provident funds	520043795	25,579,272	1.91	1.91	1.91	1.91

(1) The Bank holds 1,479,008 dormant shares; this holding constitutes 100% of the dormant shares.

(2) Par value NIS 1.0 for one ordinary share.

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

Holdings of other securities of the Bank by interested parties

Name of interested party	Corporation number	Security	Notional value
Clal Insurance Enterprises Holdings – provident funds	520036120	Subordinated notes E	3,327.00
The Phoenix Holdings Ltd. – nostro	520017450	Subordinated notes E	125.00
The Phoenix Holdings Ltd. – provident funds	520017450	Subordinated notes E	900.00
Harel Insurance and Financial Services Investments Ltd. – nostro	520033986	Poalim capital notes C	2,000,000.00
Harel Insurance and Financial Services Investments Ltd. – nostro	520033986	Subordinated notes E	15.00
Harel Insurance and Financial Services Investments Ltd. – mutual funds	520033986	Subordinated notes E	160.00
Harel Insurance and Financial Services Investments Ltd. – provident funds	520033986	Subordinated notes E	1,978.00
Meitav Dash Investments Ltd. – provident funds	520043795	Poalim capital notes C	8,580,000.00
Meitav Dash Investments Ltd. – provident funds	520043795	Subordinated notes E	1,785.00

B. Holdings of shares of the Bank by the CEO and directors

Name	ID number		Shares par value in NIS	Rate of holdings in capital	Rate of holdings in voting	Rate of holdings in capital after dilution	Rate of holdings in voting after dilution
Dov Kotler	054010483	Ordinary shares	1,806	0.00	0.00	0.00	0.00

Holdings of shares of the Bank by senior officers

Amit Oberkovich	059030015	Ordinary shares	826	0.00	0.00	0.00	0.00
Yael Almog	059284745	Ordinary shares	30,243	0.00	0.00	0.00	0.0
Amir Bachar	029331113	Ordinary shares	35,390	0.00	0.00	0.00	0.00
Eti Ben-Zeev	023571540	Ordinary shares	74,953	0.01	0.01	0.01	0.01
Tsahi Cohen	022007587	Ordinary shares	228,770	0.02	0.02	0.02	0.02
Guy Kalif	028761088	Ordinary shares	140,520	0.01	0.01	0.01	0.01
Yadin Antebi	028078525	Ordinary shares	225,670	0.02	0.02	0.02	0.02
Dalit Tova Raviv	024149783	Ordinary shares	45,219	0.00	0.00	0.00	0.00
Golan Scherman	023706583	Ordinary shares	39,155	0.00	0.00	0.00	0.00
Zeev Hayo	057069676	Ordinary shares	120,752	0.01	0.01	0.01	0.01
Gilad Bloch	028487296	Ordinary shares	3,974	0.00	0.00	0.00	0.00
Asaf Azulay	052807120	Ordinary shares	13,485	0.00	0.00	0.00	0.00

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

C. Holdings of interested parties and senior officers in bonds of Hapoalim Hanpakot Ltd.

	Corporation/ID number	Security	Quantity
Interested party			
Clal Insurance Enterprises Holdings Ltd. – nostro	520036120	POALIM HAN B10	5,302.00
		POALIM HAN B11	328,435.00
		POALIM HAN N1	146,539.00
		POALIM HAN B14	4,416,191.00
		POALIM HAN B32	29,931,072.00
		POALIM HAN B15	637,781.00
		POALIM HAN B34	23,775,401.00
		POALIM HAN B35	1.00
Clal Insurance Enterprises Holdings Ltd. – provident funds	520036120	POALIM HAN B10	74,824,709.58
		POALIM HAN B11	6,895.00
		POALIM HAN N1	162,269,780.33
		POALIM HAN B14	126,571,585.73
		POALIM HAN B32	205,767,592.00
		POALIM HAN B15	6,726,632.00
		POALIM HAN B16	301,081.00
		POALIM HAN B34	229,589,488.31
		POALIM HAN B18	1,215.00
		POALIM HAN B19	1,616.00
		POALIM HAN B36	180,215,275.34
		POALIM HAN B20	2,938.00
		POALIM HAN B21	1,500.00
		The Phoenix Holdings Ltd. – nostro	520017450
POALIM HAN B11	45,691.00		
POALIM HAN N1	4,308,981.18		
POALIM HAN B14	5,683,421.47		
POALIM HAN B32	14,348,954.00		
POALIM HAN B15	7,331,743.00		
POALIM HAN B16	65,796.00		
POALIM HAN B34	13,008,507.62		
POALIM HAN B18	199.00		
POALIM HAN B35	400,000.00		
POALIM HAN B19	3.00		
POALIM HAN B36	10,991,169.71		
POALIM HAN B20	385.00		
POALIM HAN B21	346.00		
The Phoenix Holdings Ltd. – insurance	520017450	POALIM HAN B10	11,450.50
		POALIM HAN B14	296,371.00
		POALIM HAN B32	2,502,520.00
		POALIM HAN B15	70,000.00
		POALIM HAN B34	312,285.60
		POALIM HAN B19	10.00
		POALIM HAN B36	5,700,135.99

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

C. Holdings of interested parties and senior officers in bonds of Hapoalim Hanpakot Ltd. (continued)

	Corporation/ID number	Security	Quantity
Interested party			
The Phoenix Holdings Ltd. – provident funds	520017450	POALIM HAN B10	642,222.95
		POALIM HAN B14	15,504,031.51
		POALIM HAN B32	34,602,307.00
		POALIM HAN B15	10,649,129.00
		POALIM HAN B16	2,104,161.00
		POALIM HAN B34	22,464,767.93
		POALIM HAN B18	1,120.00
		POALIM HAN B35	18,739,774.44
		POALIM HAN B19	584.00
		POALIM HAN B36	47,816,204.95
		POALIM HAN B20	883.00
		POALIM HAN B21	1,907.00
Excellence Investments Ltd.	520041989	POALIM HAN B10	21,701,295.45
		POALIM HAN B11	2,081,680.61
		POALIM HAN N1	8,534,031.95
		POALIM HAN B14	47,554,666.95
		POALIM HAN B32	169,679,867.55
		POALIM HAN B15	34,693,162.31
		POALIM HAN B16	16,584,877.25
		POALIM HAN B34	73,449,549.75
		POALIM HAN B18	115.00
		POALIM HAN B35	67,427,980.15
		POALIM HAN B19	73.00
		POALIM HAN B36	213,293,899.05
		POALIM HAN B20	30.00
		POALIM HAN B21	284.00
		Harel Insurance and Financial Services Investments Ltd. – nostro	520033986
POALIM HAN B11	-0.83		
POALIM HAN B14	40,064,218.90		
POALIM HAN B32	69,069,808.00		
POALIM HAN B15	38,156,409.00		
POALIM HAN B16	-608.00		
POALIM HAN B34	-123,449.61		
POALIM HAN B18	796.00		
POALIM HAN B35	174,227.09		
POALIM HAN B19	775.00		
POALIM HAN B36	43,963,883.20		
POALIM HAN B20	1,192.00		
POALIM HAN B21	430.00		

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

C. Holdings of interested parties and senior officers in bonds of Hapoalim Hanpakot Ltd. (continued)

	Corporation/ID number	Security	Quantity
Interested party			
Harel Insurance and Financial Services Investments Ltd. – mutual funds	520033986	POALIM HAN B10	29,288,161.92
		POALIM HAN B11	11,400,195.47
		POALIM HAN N1	18,730,116.65
		POALIM HAN B14	52,624,757.02
		POALIM HAN B32	105,195,004.00
		POALIM HAN B15	21,976,394.00
		POALIM HAN B16	10,259,313.00
		POALIM HAN B34	60,685,282.53
		POALIM HAN B18	393.00
		POALIM HAN B35	48,416,864.76
		POALIM HAN B19	735.00
		POALIM HAN B36	130,427,269.79
		POALIM HAN B20	604.00
POALIM HAN B21	992.00		
Harel Insurance and Financial Services Investments Ltd. – provident funds	520033986	POALIM HAN B10	820.00
		POALIM HAN B11	0.63
		POALIM HAN N1	25,520,379.70
		POALIM HAN B14	11,791,235.20
		POALIM HAN B32	54,160,114.00
		POALIM HAN B15	23,440,916.00
		POALIM HAN B18	3,107.00
		POALIM HAN B19	2,412.00
		POALIM HAN B36	101,493,294.66
		POALIM HAN B20	3,134.00
POALIM HAN B21	2,000.00		
Meitav Dash Investments Ltd. – nostro	520043795	POALIM HAN B10	292,757.00
Meitav Dash Investments Ltd. – mutual funds	520043795	POALIM HAN B10	40,758,714.00
		POALIM HAN B11	42,733,903.00
		POALIM HAN N1	33,255,596.00
		POALIM HAN B14	57,287,392.00
		POALIM HAN B32	159,335,945.00
		POALIM HAN B15	42,159,414.00
		POALIM HAN B16	21,216,788.00
		POALIM HAN B34	70,783,393.00
		POALIM HAN B18	13.00
		POALIM HAN B35	52,927,704.00
		POALIM HAN B19	89.00
		POALIM HAN B36	261,711,086.00
		POALIM HAN B20	30.00
		POALIM HAN B21	81.00

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

C. Holdings of interested parties and senior officers in bonds of Hapoalim Hanpakot Ltd. (continued)

	Corporation/ID number	Security	Quantity
Interested party			
Meitav Dash Investments Ltd. – provident funds	520043795	POALIM HAN B10	1,727,303.00
		POALIM HAN B11	2,678.00
		POALIM HAN N1	17,418,707.00
		POALIM HAN B14	128,160,192.00
		POALIM HAN B32	123,852,959.00
		POALIM HAN B15	2,218,540.00
		POALIM HAN B16	3,077,508.00
		POALIM HAN B34	23,837.00
		POALIM HAN B18	4.00
		POALIM HAN B35	1,181,632.00
		POALIM HAN B19	360.00
		POALIM HAN B36	56,950,591.00
		POALIM HAN B20	1,157.00
		POALIM HAN B21	2,347.00

Holdings of interested party – Bank Hapoalim B.M.: See [Standard 11A](#).

Additional details regarding principal holders:

1. Controlling parties of Arison Holdings (1998) Ltd.

	Rate of holding of capital
Eternity Holdings One Trust ⁽¹⁾	30%
Eternity Four-A Trust ⁽¹⁾	70%
Total	100%

(1) Eternity Holdings One Trust and Eternity Four-A Trust (the “Trusts”) hold 30% and 70%, respectively, of the shares of Arison Holdings (1998) Ltd. (“Arison Holdings”). The trustees of the Eternity Holdings One Trust are The Northern Trust Company of Delaware and Fides VE LLC, and the trustees of the Eternity Four-A Trust are The Northern Trust Company of Delaware and Braiden Services LLC. Ms. Shari Arison is the principal beneficiary of the Trusts and shall have the exclusive discretion to vote at the shareholder meetings of Arison Holdings under a power of attorney granted to her by the trustees. The powers of attorney were granted with the intention not to revoke them as long as Arison Holdings holds shares of the Bank.

It is clarified that the rate of holding of Arison Holdings in voting power was calculated with reference to the total shares that it holds, and was not reduced according to the directive in the holding permit received by Ms. Arison from the Bank of Israel, pursuant to which, from the inception date of the permit, Arison shall not vote using the power of voting rights in excess of 5% of the means of control of the Bank. Accordingly, the holding rates in voting of the other holders were also not increased. For details regarding the directives of the holding permit, see [Section 6.6](#) in this chapter above, and the Immediate Report of the Bank of September 4, 2018 (reference no. 2018-01-082039).

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

2. Clal Insurance Enterprises Holdings Ltd.

Clal Insurance Enterprises Holdings Ltd. ("Clal Holdings") is a public company without a controlling core, resident in Israel, securities of which are listed on the Tel Aviv Stock Exchange Ltd.

3. The Phoenix Holdings Ltd.

The controlling party of The Phoenix Holdings Ltd. is Belenus Lux S.a.r.l. ("Belenus"), a corporation established in Luxembourg.

Controlling parties of Belenus: Lewis (Lee) Sachs, Matthew Botein, CCP III Cayman GP Ltd.

The Phoenix Holdings Ltd. (Public Company 520017450) indirectly holds 100% of Excellence Investments Ltd. (Public Company 520041989).

4. Harel Insurance and Financial Services Investments Ltd.

The controlling parties are: Yair Hamburger, ID no. 007048671; Gideon Hamburger, ID no. 007048663; Nurit Manor, ID no. 051171312.

The controlling parties hold the holder through G.Y.N. Investment Management & Economic Consulting 2017 Limited Partnership (partnership no. 550272587), a partnership under the full control and ownership of the controlling parties, which they hold as limited partners through private companies under their full ownership; they also hold the general partner in the partnership G.Y.N.

5. Meitav Dash Investments Ltd.

The controlling parties are: (1) Mr. Eli Bareket, ID no. 058368143, through BRM Finances Ltd. The final shareholders of BRM Finances are: Mr. Eli Bareket, ID no. 058368143, who also holds shares in trust; Mr. Nir Bareket, ID no. 056092430; and Mr. Yuval Rakavy, ID no. 058142431. Mr. Avner Stepak, ID no. 027378058, who holds shares of Meitav Dash directly and through companies under his control.

6. Under a temporary order of the Israel Securities Authority, which expires in July 2021, exchange-traded funds tracking the Tel Aviv Banks-5 index are permitted to hold securities included in the index (including the shares of the Bank), despite the limit established in the Joint Trust Investments Regulations (Assets Permitted to be Purchased and Held in a Fund and the Maximum Rates Thereof), 1994, pursuant to which the maximum holding rate of a security is 25% of the assets of the exchange-traded fund. As at March 4, 2021, the shares of the Bank constitute approximately 33.5% of the Tel Aviv Banks-5 index.

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

D. Holdings of subsidiaries in shares of subsidiaries or related companies

Name of company held by interested party

BAMI Nechasim Ltd.

BHI Investment Advisors Asia

BHI Global Investment Advisors (Israel) Ltd.

BHI - USA Holdings Inc.

Bank Pozitif Kredi Ve Kalkinma Bankasi A.S.

Diur B.P. Ltd.

Diur B.P. Investments (1992) Ltd.

Diur B.P. Properties (1993) Ltd.

Hapoalim (Latin America) S.A.

Hapoalim Nechasim (Menayot) Ltd.

Hapoalim Securities U.S.A. Inc.

Chatzron Hevra Lehashkaot Ltd.

Mivnim Vetsiud Ltd.

May-Oz Ltd.

C Bilisim Teknolojileri

C Bilisim Teknolojileri

C Bilisim Teknolojileri

Name of interested party	Company number at Companies Registrar	Name of security	Number of shares	Par value per share	Currency	Par value held at balance sheet date	Holding rate		
							In capital	In voting	In authority to appoint directors
Hapoalim American Israeli Ltd.	511584781	Ordinary shares	99	1.00	NIS	99.0	99%	99%	99%
Hapoalim (Switzerland) Ltd.	1465245	Ordinary shares	1,000	1.00	0.00	1,000.0	100%	100%	100%
Hapoalim (Switzerland) Ltd.	515082931	Ordinary shares	1,000	1.00	NIS	1,000.0	100%	100%	100%
Poalim Capital Markets (Euro) Ltd.	352460912	Ordinary shares	100	1.00	USD	100.0	100%	100%	100%
Tarshish Hapoalim Holdings and Investments Ltd.	774483903	Ordinary shares	2,355,146,874	0.10	0.00	235,514,687.4	70%	70%	70%
Opaz Ltd.	510237878	Ordinary shares	1,066	0.10	NIS	106.6	100%	100%	100%
Diur B.P. Ltd.	511727232	Ordinary shares	100	1.00	NIS	100.0	100%	100%	100%
Diur B.P. Ltd.	511895773	Ordinary shares	100	1.00	NIS	100.0	100%	100%	100%
Hapoalim (Cayman) Ltd.	774177877	Bearer	398,537,083	1.00	UYU	398,537,083.0	100%	100%	100%
Opaz Ltd.	511391278	Ordinary shares	100	1.00	NIS	100.0	100%	100%	100%
BHI – USA Holdings Inc.	133732556	Common	10	0.01	USD	0.1	100%	100%	100%
Revadim (Nechasim) Ltd.	510364508	Ordinary shares	335,670	0.10	NIS	33,567.0	33%	33%	33%
Bitzur Ltd.	510439284	Ordinary shares	5	0.10	NIS	0.5	5%	5%	5%
Diur B.P. Ltd.	511470999	Ordinary shares	100	1.00	NIS	100.0	100%	100%	100%
Bank Pozitif Kredi Ve Kalkinma Bankasi A.S.	500422084	Ordinary shares	3,986,850	1.00	0.00	3,986,850.0	100%	100%	100%
Agam Hevra Finansit Ltd.	500422084	Ordinary shares	4,375	1.00	0.00	4,375.0	0%	0%	0%
Igarot Hevra Lehanpakot shel Bank Hapoalim Ltd.	500422084	Ordinary shares	4,375	1.00	0.00	4,375.0	0%	0%	0%

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

D. Holdings of subsidiaries in shares of subsidiaries or related companies (continued)

Name of company held by interested party

C Bilisim Teknolojileri

Poalim Ofakim Ltd.

Poalim IBI - Management and Underwriting Ltd.

Poalim Ventures - Fund Management Ltd.

Poalim Ventures - Fund Management Ltd.

Poalim Ventures I Ltd.

Poalim Ventures I Ltd.

Poalim Ventures II L.P.

Poalim Ventures Ltd.

Poalim Venture Services Israel Ltd.

Poalim Mortgages Insurance Agency (2005) Ltd.

Poalim Capital Markets - Investment House Ltd.

Poalim Capital Markets - Financial Applications & Research Ltd.

Poalim Capital Markets - Financial Applications & Research Ltd.

Periodic Report

for the year 2020

Name of interested party	Company number at Companies Registrar	Name of security	Number of shares	Par value per share	Currency	Par value held at balance sheet date	Holding rate		
							In capital	In voting	In authority to appoint directors
Teuda Hevra Finansit Ltd.	500422084	Ordinary shares	4,375	1.00	0.00	4,375.0	0%	0%	0%
Hapoalim Nechasim (Menayot) Ltd.	513624338	Ordinary shares	50,000	1.00	NIS	50,000.0	100%	100%	100%
Poalim Ventures Ltd.	511819617	Ordinary shares	5,755,518	0.01	NIS	57,555.2	28%	28%	28%
Poalim Ventures Ltd.	512433194	Ordinary shares	999	1.00	NIS	999.0	100%	100%	100%
Poalim Capital Markets & Investments - Holdings Ltd.	512433194	Ordinary shares	1	1.00	NIS	1.0	0%	0%	0%
Poalim Ventures Ltd.	512882317	Ordinary shares	1,061,330	0.01	NIS	10,613.3	54%	54%	0%
Poalim Ventures - Fund Management Ltd.	512882317	No share capital	1	1.00	NIS	1.0	0%	0%	100%
Poalim Ventures - Fund Management Ltd.	530205905	No share capital	100	1.00	NIS	100.0	0%	0%	100%
Poalim Capital Markets & Investments - Holdings Ltd.	510820046	Ordinary shares	222,411,690	0.01	NIS	2,224,116.9	100%	100%	100%
Hapoalim Nechasim (Menayot) Ltd.	510464795	A ordinary shares	2,698	0.10	NIS	269.8	100%	100%	100%
Poalim Ofakim Ltd.	513661025	Ordinary shares	1,000	1.00	NIS	1,000.0	100%	100%	100%
Bitzur Ltd.	520032541	Ordinary shares	180,628,882	1.00	NIS	180,628,882.0	100%	100%	100%
Poalim Ventures Ltd.	511735185	Ordinary shares	1	1.00	NIS	1.0	1%	1%	1%
Poalim Capital Markets & Investments - Holdings Ltd.	511735185	Ordinary shares	99	1.00	NIS	99.0	99%	99%	99%

Standard 24 Shares and convertible securities held by interested parties and senior officers of the corporation, a subsidiary, or a related company near the date of the report on financial position (continued)

D. Holdings of subsidiaries in shares of subsidiaries or related companies (continued)

Name of company held by interested party

Poalim Capital Markets (Euro) Ltd.

Poalim Capital Markets (Euro) Ltd.

Poalim Capital Markets & Investments - Holdings Ltd.

Poalim Capital Markets & Investments - Holdings Ltd.

PCM Hudson Holdings LLC

PCM Hudson Management Company Holdings L.P.

PCM Hudson Management Company Holdings L.P.

Pitango 2019 SPV D.N. Limited Partnership

Tzadit Ltd.

Sure-Ha International Ltd.

Tot Tiyur Vetiyul Ltd.

Teus Development Areas Ltd.

Teus Development Areas Ltd.

Teus Development Areas Ltd.

Teus Development Areas Ltd.

Periodic Report

for the year 2020

Name of interested party	Company number at Companies Registrar	Name of security	Number of shares	Par value per share	Currency	Par value held at balance sheet date	Holding rate		
							In capital	In voting	In authority to appoint directors
Poalim Ventures Ltd.	512693441	Ordinary shares	999	1.00	NIS	999.0	100%	100%	100%
Poalim Capital Markets & Investments - Holdings Ltd.	512693441	Ordinary shares	1	1.00	NIS	1.0	0%	0%	0%
Poalim Capital Markets - Investment House Ltd.	520043290	Ordinary shares	4,816,131	1.00	NIS	4,816,131.0	33%	33%	33%
Tarshish Hapoalim Holdings and Investments Ltd.	520043290	Ordinary shares	9,401,589	1.00	NIS	9,401,589.0	64%	64%	64%
Poalim Ventures Ltd.	980582800	Ordinary shares	100	1.00	NIS	100.0	100%	100%	100%
Poalim Ventures Ltd.	980582799	Ordinary shares	99	1.00	NIS	99.0	99%	99%	99%
PCM Hudson Holdings LLC	980582799	Ordinary shares	1	1.00	NIS	1.0	1%	1%	1%
Poalim Ventures Ltd.	540287265	No share capital	3,834	1.00	NIS	3,834.0	38%	38%	38%
Revadim (Nechasim) Ltd.	510437494	Ordinary shares	114,799	0.00	NIS	11.5	100%	100%	100%
Opaz Ltd.	740000401	Ordinary shares	4,999,999	1.00	USD	4,999,999.0	100%	100%	100%
Rotesa Ltd.	510810294	Founding shares	1	0.00	NIS	0.0	0%	100%	100%
Diur B.P. Ltd.	510549249	Ordinary shares	5,219	0.10	NIS	521.9	10%	0%	0%
Diur B.P. Ltd.	510549249	Preferred shares	36,000	0.01	NIS	360.0	7%	0%	0%
Diur B.P. Ltd.	510549249	A preferred shares	40,250,000	0.00	NIS	4,025.0	75%	0%	0%
Diur B.P. Ltd.	510549249	Special shares	1	0.10	NIS	0.1	0%	100%	100%

Standard 24A

	Amount in NIS	
	Registered	Issued and paid-up
Share capital		
Ordinary shares of NIS 1	4,000,000,000	1,337,377,111

Dormant shares

Bank Hapoalim B.M. holds 1,479,008 dormant shares; this holding constitutes 100% of the dormant shares.

The number of shares included in issued share capital, excluding the dormant shares that confer no rights, is 1,335,898,103.

The shares are listed for trading on the Tel Aviv Stock Exchange.

Standard 24B Registry of shareholders

Book of shareholders – Bank Hapoalim B.M.	Number of shares
Bank Hapoalim Nominee Company Ltd.*	1,337,339,116
Tzitzian Avraham	31,680
Don Maxwell	2,450
Florsheim Mark and Zippora	1,640
Agmon Eliahu	700
Berkner Albert	603
Levy Victoria	544
Mindel Shira Milca	122
Geva Arie	100
Pentzer Natan	75
Zachs Eran	40
Yehuda Bar-Lev	10
Neuman David	10
Aharon Elias	10
Caleb Victoria	5
IMM C. Investments and Finance Ltd.	2
Zaktzar Ram	1
Tal Erez	1
Kramer Moshe	1
Livnat Raz	1
Total	1,337,377,111

* The quantity of shares at the Nominee Company includes 1,479,008 dormant shares owned by Bank Hapoalim.

Standard 26 Board of Directors of the Bank⁽¹⁾

Name	Ruben Krupik
Personal details	<p>Identification number: 013482518</p> <p>Date of Birth: August 22, 1951</p> <p>Address: Ha'Emek 3, Hod Hasharon</p> <p>Citizenship: Israeli and Argentinian</p>
Membership in committees of the Board of Directors	<p>Chairperson of the Credit Committee, chairperson of the Corporate Governance and Stakeholders Committee, and chairperson of the Strategy and Business Development Committee.</p> <p>Member of the following board committees: the Risk Management and Control Committee, the Information Technology and Technological Innovation Committee, and the Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities.</p>
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	External director pursuant to Directive 301, and independent director.
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	Chairman of the Board of Directors of the Bank as of July 28, 2020.
Date of commencement of service as a director of the company	February 18, 2016.
Education and occupation in last five years, with details of service at corporations as a director	<p>B.A. in Social Sciences (specialized in economics and political science), Hebrew University of Jerusalem.</p> <p>L.L.B., Tel Aviv University; graduate of business course at the Kellogg Recanati Center, Tel Aviv University.</p> <p>Served as Acting Chairman of the Board of Directors from June 9, 2020, until his appointment as Chairman on July 28, 2020.</p> <p>Director of companies, business entrepreneur.</p> <p>Director at NYK Technologies (family firm).</p> <p>Member of the executive board of the Institute for Medical BioMathematics (Registered Non-Profit Association).</p> <p>Served in the past as chairman of the board of directors of Gamida Cell Ltd. (2004 to 2016) and as a director at Recanati Winery Ltd. (2004 to 2019).</p> <p>In the past, external lecturer at Ben Gurion University.</p>
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	<p>A director with accounting and financial expertise and professional qualification.</p> <p>An expert director.</p>
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	David Avner
Personal details	<p>Identification number: 050782184</p> <p>Date of Birth: August 29, 1951</p> <p>Address: Derech Hasadot 16, Beit Yitzhak</p> <p>Citizenship: Israeli</p>
Membership in committees of the Board of Directors	The Audit Committee, the Risk Management and Control Committee, the Strategy and Business Development Committee, and the Information Technology and Technological Innovation Committee.
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	External director pursuant to the directives of the Companies Law.
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	September 10, 2019.
Education and occupation in last five years, with details of service at corporations as a director	<p>B.A. in Mathematics and Philosophy, Haifa University; M.B.A., Technion, Haifa.</p> <p>Graduate of information-systems analyst courses, Technion, Haifa, External Studies Division.</p> <p>Chairperson of the board of directors of Cellomat Ltd. Served as an advisor to the board of directors of Starcom Ltd. in 2019.</p> <p>Served as a director at Bank Leumi (2011 to 2017).</p>
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	<p>A director with accounting and financial expertise and professional qualification.</p> <p>An expert director.</p>
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Ronit Abramson-Rokach
Personal details	<p>Identification number: 054121108</p> <p>Date of birth: August 17, 1957</p> <p>Address: Shimshon 5, Jerusalem</p> <p>Citizenship: Israeli</p>
Membership in committees of the Board of Directors	<p>Chairperson of the Audit Committee.</p> <p>Member of the following board committees: the Risk Management and Control Committee, the Corporate Governance and Stakeholders Committee, the Remuneration Committee, and the Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities; member of the Independent Committee headed by Supreme Court Justice (Retired) Prof. Yoram Danziger..</p>
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	External director pursuant to the directives of the Companies Law.
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	February 5, 2018.
Education and occupation in last five years, with details of service at corporations as a director	<p>L.L.B., Hebrew University of Jerusalem.</p> <p>Serves as a legal advisor in the areas of companies, securities, and banking.</p> <p>Member of the executive board of the Shiluv Family and Couples Therapy Institute (Registered Non-Profit Association), the Jerusalem Foundation (Registered Non-Profit Association), Beit Berl College (Registered Non-Profit Association), and the general assembly of the Zippori Center for Training and Leadership Ltd. (Public Benefit Company).</p> <p>Served as a director at Migdal Insurance Company Ltd., Migdal Insurance and Financial Holdings Ltd., and Migdal Capital Markets Ltd. (2009 to 2017).</p>
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	<p>A director with accounting and financial expertise and professional qualification.</p> <p>An expert director.</p>
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Noam Hanegbi
Personal details	Identification number: 055445647 Date of Birth: July 20, 1958 Address: Ben Gurion 14B, Kfar Saba Citizenship: Israeli
Membership in committees of the Board of Directors	Chairperson of the Information Technology and Technological Innovation Committee. Member of the following board committees: the Credit Committee, the Audit Committee, the Remuneration Committee, and the Corporate Governance and Stakeholders Committee.
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	External director pursuant to Directive 301, and independent director.
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	October 6, 2019
Education and occupation in last five years, with details of service at corporations as a director	B.A. in Economics and Computer Science, Bar-Ilan University. Director on the board of directors of Noam Hanegbi Ltd. (a wholly-owned company). Served as Deputy CEO and Head of the Information Systems and Telecommunications Division at Maccabi Health Services (2015 to 2019), and as an external technological consultant at Clalit Health Services Ltd. in 2019.
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	A director with professional qualification. An expert director.
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Israel Trau
Personal details	Identification number: 053641775 Date of birth: December 16, 1955 Address: Hanasi Yitshak Ben-Tsvi 13, Herzliya Citizenship: Israeli
Membership in committees of the Board of Directors	Member of the following board committees: the Audit Committee and the Credit Committee.
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	No
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	November 24, 2020.
Education and occupation in last five years, with details of service at corporations as a director	B.A. in Humanities (Geography, expanded), Tel Aviv University. Senior management course, Lahav Executive Education; Advanced course on investments and the capital market, Lahav Executive Education, Tel Aviv University. Business consultant for several companies and ventures; external director at Aviation Links Ltd. (as of April 2019). Served as CEO of Union Bank Israel Ltd.; chairperson of the board of directors of Union Investments and Enterprise Ltd. and Union Leasing Ltd.; chairperson of the board of directors and director at Union Systems Ltd. (2014 to 2018); member of the nostro credit committee at Union Bank Israel Ltd.; and business consultant.
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	A director with accounting and financial expertise and professional qualification. An expert director.
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Dalia Lev
Personal details	<p>Identification number: 007555337</p> <p>Date of birth: August 2, 1947</p> <p>Address: Bnei Moshe 16/33, Tel Aviv</p> <p>Citizenship: Israeli</p>
Membership in committees of the Board of Directors	<p>Chairperson of the Remuneration Committee of the Board of Directors.</p> <p>Member of the following board committees: the Credit Committee, the Audit Committee, and the Strategy and Business Development Committee.</p>
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	External director pursuant to the directives of the Companies Law.
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	April 12, 2018
Education and occupation in last five years, with details of service at corporations as a director	<p>CPA, Hebrew University.</p> <p>LLM, Bar Ilan University.</p> <p>Advanced Management Program, Harvard Business School.</p> <p>Certified mediator, Israel Bar Association.</p> <p>Director at Belgal Ltd. (wholly-owned company).</p> <p>As of August 2019, serves as an external director at Strauss Group Ltd. (in 2008-2017 she served as an independent director there).</p> <p>Member of the board of trustees of Tel Aviv University.</p> <p>Member of the board of trustees of Ben Gurion University.</p> <p>Served in the past as a director at First International Bank of Israel Ltd. (2012 to 2018) and at Paz Oil Company Ltd. (2009 to 2016).</p>
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	<p>A director with accounting and financial expertise and professional qualification.</p> <p>An expert director.</p>
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Stanley Fischer
Personal details	Identification number: 327487971 Date of birth: October 15, 1943 Address: Aloni Nissim 5, Tel Aviv Citizenship: Israeli and American
Membership in committees of the Board of Directors	Member of the following board committees: the Risk Management and Control Committee and the Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities.
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	No
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	January 1, 2021.
Education and occupation in last five years, with details of service at corporations as a director	Ph.D. in Economics, MIT; M.Sc.(Econ) and B.Sc.(Econ), London School of Economics. Member of the executive board of the National Library Ltd. Director at Taglit. Served as a macroeconomic consultant to Blackrock in 2019. In the past (2014 to 2017), vice chairman of the US Federal Reserve Board of Governors.
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	A director with accounting and financial expertise and professional qualification. An expert director.
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	David Zvilichovsky
Personal details	<p>Identification number: 057056426</p> <p>Date of birth: August 31, 1961</p> <p>Address: Habanim 1, Ramat Hasharon</p> <p>Citizenship: Israeli</p>
Membership in committees of the Board of Directors	<p>Chairperson of the Risk Management and Control Committee.</p> <p>Member of the following board committees: the Credit Committee, the Information Technology and Technological Innovation Committee, and the Strategy and Business Development Committee.</p>
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	No
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	September 25, 2019.
Education and occupation in last five years, with details of service at corporations as a director	<p>Ph.D. in Economics, Tel Aviv University.</p> <p>B.Sc. in Computer Science, Tel Aviv University.</p> <p>M.A. in Economics, Hebrew University.</p> <p>M.Sc. in Computer Science, Hebrew University.</p> <p>Member of the senior academic staff of the Department of Management at Tel Aviv University; director and controlling shareholder at Innovent Israel Ltd.; consultant to advanced technology companies.</p> <p>In the last five years, served as a guest professor at the Cyprus International Institute of Management.</p>
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	<p>A director with accounting and financial expertise and professional qualification.</p> <p>An expert director.</p>
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Name	Richard Kaplan
Personal details	Identification number: 011176500 Date of birth: August 28, 1955 Address: Levy Eshkol 16/63, Tel Aviv Citizenship: Israeli and American
Membership in committees of the Board of Directors	Chairperson of the Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities. Member of the following board committees: the Audit Committee, the Information Technology and Technological Innovation Committee, the Corporate Governance and Stakeholders Committee, and the Strategy and Business Development Committee.
Is the director an independent director/an external director according to the Companies Law/an external director according to Directive 301?	No
Is the director an employee of the company, or of a subsidiary, related company, or interested party thereof?	No
Date of commencement of service as a director of the company	July 1, 2018.
Education and occupation in last five years, with details of service at corporations as a director	Mechanical engineer, Brown University. J.D., Cornell University. Director at R.A. Kaplan 22 Consulting Ltd. (a wholly-owned company). Director at the following companies: Decentralized Mobile Applications Ltd., Resolution Gaming (Sweden) 8e14, QED-IT Systems Ltd. Served in the past as VP and head of global financial services development at IBM, CEO of IBM Israel, member of the board of directors of the Israel-US Chamber of Commerce, and chairperson of the board of trustees of Hadassah.
Is the director considered by the company to be a director with accounting and financial expertise, a director with professional qualification, or an expert director?	A director with professional qualification. An expert director.
To the best of the knowledge of the company and the directors, is the director a family member of another interested party of the corporation?	No

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

Standard 26 Board of Directors of the Bank⁽¹⁾ (continued)

Oded Eran, deceased

Identification number: 053378824

Date of birth: May 28, 1955

Served as Chairman of the Board of Directors of the Bank from January 1, 2017, to June 18, 2020.

Moshe Koren

Identification number: 1228998

Date of Birth: July 8, 1938

Served as a director from August 3, 1992, to December 31, 2020.

Standard 26A Senior Officers of the Bank⁽²⁾

Name	Dov Kotler
Personal details	Identification number: 054010483 Date of birth: August 2, 1956
Date of beginning of service	Serves as CEO of the Bank and member of the Board of Management as of October 1, 2019.
Position at the corporation or at a subsidiary, related company, or interested party thereof	President and Chief Executive Officer as of October 1, 2019.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Business Administration, Tel Aviv University. M.A. in Economics, Tel Aviv University. Served in the past (2015-2019) as chairperson of the board of directors of lintoo Investments Ltd. (and of corporations in which companies in the group are general partners: Pinto Afik and lintoo Oshkosh). Served in 2018-2019 on the boards of directors of the following companies: Bezeq The Israel Telecommunication Corp. Ltd., Pelephone, Yes, Bezeq International, and Bezeq On Line. Served in 2015-2019 as a director at V-Finance Technologies Ltd. (of the Blender group, and at additional companies in the group). Served in 2008-2017 as a director at Amir Marketing and Investments in Agriculture Ltd. Also served in 2015-2019 as a member of the advisory boards of the fintech startups Doorbill ABC and Splitit Ltd., and as an external consultant to Max It Finance Ltd. and Warburg Pincus.

(1) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of directors is provided for the period of the last five years.

(2) The information in this standard is correct as at the date of publication of this report, unless otherwise indicated. In general, information regarding the past positions and occupations of senior officers of the Bank is provided for the period of the last five years.

Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Amit Oberkovich
Personal details	Identification number: 059030015 Date of birth: August 19, 1964
Date of beginning of service	Member of the Board of Management as of December 1, 2019.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Head of Human Resources as of December 1, 2019. Director at Avuka Hevra le Hashkaot Ltd.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	M.A. in Political Science, Tel Aviv University; M.B.A., University of Derby. From June 2015 to December 2019, VP Human Resources at Israel Electric Corporation. Since 1998, member of the executive board (volunteer) of A.V. Israel (Registered Non-Profit Association). Guest lecturer, Tel Aviv University.
Name	Yael Almog
Personal details	Identification number: 59284745 Date of birth: March 6, 1968
Date of beginning of service	Member of the Board of Management as of June 1, 2017.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Chief Legal Advisor of the Bank as of March 1, 2018.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	L.L.B., Tel Aviv University; M.A. in Law, Columbia University, New York. From June 2017 to February 2018, Head of Stakeholder Relations. From March 2012 to May 2017, executive director of the IFRS, London.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Amir Bachar
Personal details	Identification number: 029331113 Date of birth: April 20, 1972.
Date of beginning of service	Member of the Board of Management as of May 29, 2018.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Chief Risk Officer (CRO).
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Law and Economics, Hebrew University; M.A. in Economics and Ph.D. in Law, Hebrew University. From November 2016 to May 2018, Advising and Research Area Manager at the Bank. From November 2010 to October 2016, Chief Compliance Officer of the Bank. External lecturer on banking law at the Hebrew University.
Name	Eti Ben-Zeev
Personal details	Identification number: 023571540 Date of birth: December 2, 1967
Date of beginning of service	Member of the Board of Management as of February 14, 2016.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Head of Information Technology. Chairperson of the board of directors at the subsidiary Poalit Ltd.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Mathematics and Computer Science, Tel Aviv University. M.B.A., Tel Aviv University. From August 2014 to January 2016, Application Development Area Manager. From April 2010 to August 2014, Infrastructure Area Manager.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Ram Gev
Personal details	Identification number: 032283046 Date of birth: April 3, 1975
Date of beginning of service	Member of the Board of Management as of January 1, 2020.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Chief Financial Officer (CFO). Director at the following subsidiaries: Mivnim Vetsiud Ltd., Bitan Investments and Mortgages Ltd., Alzur Property Development Company Ltd., Tzadit Ltd., Revadim (Nechasim) Ltd., and Ramchal Poalim Ltd.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Accounting and Economics, Hebrew University. M.B.A., Hebrew University. CPA. From 2011 to 2019, served as CFO of Isracard Ltd. (from June 2019 also served as Deputy CEO of Isracard).
Name	Tsahi Cohen
Personal details	Identification number: 022007587 Date of birth: September 29, 1965
Date of beginning of service	Member of the Board of Management as of July 1, 2012.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Head of Corporate Banking as of March 1, 2018. Chairperson of the boards of directors of the subsidiaries: Diur B.P. Ltd., Diur B.P. Investments (1992) Ltd., Diur B.P. Properties (1993) Ltd.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.Sc. in Aeronautical Engineering, Technion, Haifa. M.B.A., Tel Aviv University. From July 2012 to February 2018, Chief Risk Officer.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Guy Kalif
Personal details	Identification number: 028761088 Date of birth: September 23, 1971
Date of beginning of service	Member of the Board of Management as of January 1, 2021.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Member of the Board of Management, Chief Accountant.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Accounting and Economics, Tel Aviv University. M.B.A., Tel Aviv University. From March 2016 to December 2020, Head of Finance and Management Information Area at Bank Hapoalim. From January 2007 to February 2016, Head of Comptroller Area at Bank Hapoalim. From September 2013 to March 2020, served as a director and chairperson of the risk management committee at Isracard. From May 2018, director at Hapoalim Switzerland.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Yadin Antebi
Personal details	Identification number: 028078525 Date of birth: October 31, 1970
Date of beginning of service	Member of the Board of Management as of July 23, 2013.
Position at the corporation or at a subsidiary, related company, and/or interested party thereof	Head of Financial Markets and International Banking as of May 29, 2018. Chairperson of the board of directors of the following subsidiaries: Bank Hapoalim Switzerland, Poalim Financial Holdings (1993) Ltd., Bank Hapoalim Nominee Company Ltd., Poalim Capital Markets and Investments Holdings Ltd., Poalim Capital Markets – Investment House Ltd., Pekaot Poalim Ltd., Continental Poalim Ltd., Opaz Ltd., Hapoalim American Israeli Ltd., Hapoalim Nechasim (Menayot) Ltd., Tarshish Holdings and Investments Hapoalim Ltd., Teuda Hevra Finansit Ltd., Hapoalim Hanpakot Ltd., BAMI Nechasim Ltd., and Poalim Mortgages Insurance Agency (2005) Ltd. Director at the subsidiary Hapoalim International.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Accounting and Economics, Hebrew University of Jerusalem; M.B.A. (specialized in finance), Hebrew University of Jerusalem. CPA. Director at Yadin Antebi Consulting Ltd. From July 23, 2013, to May 29, 2018, Chief Financial Officer (CFO). Previously served as Supervisor of the Capital Market, Insurance, and Savings at the Ministry of Finance. Served in the past as chairperson of the board of directors of Poalim Ofakim Ltd.; as vice chairperson of the board of directors at Bank Pozitif; and as a member of the boards of directors of the following companies: Dash Provident Funds Ltd. and Tachlit Exchange Traded Notes Ltd.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Dalit Tova Raviv
Personal details	Identification number: 024149783 Date of birth: June 22, 1969
Date of beginning of service	Member of the Board of Management as of November 13, 2019.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Head of Retail Banking. Member of the board of directors of Poalim Ofakim Ltd.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Economics, Ben-Gurion University. M.B.A., Tel Aviv University. From January 2013 to August 2016, Head of Platinum Banking. From August 2016 to October 2019, Head of Commercial Banking Area, Corporate Banking Division.
Name	Golan Scherman
Personal details	Identification number: 23706583 Date of birth: June 22, 1968
Date of beginning of service	Member of the Board of Management as of February 1, 2018.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Head of Innovation and Corporate Strategy.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Economics, Bar-Ilan University. M.B.A., Ben-Gurion University. From December 2014 to January 2018, Retail Banking Area Manager.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Zeev Hayo
Personal details	Identification number: 057069676 Date of birth: February 24, 1961
Date of beginning of service	Chief Internal Auditor as of July 14, 2014.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Chief Internal Auditor, Head of Internal Audit in Israel and Abroad.
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Accounting and Economics, Tel Aviv University. CPA. From July 2014 to April 2018, chief internal auditor of the following companies: Isracard Ltd., Europay (Eurocard) Israel Ltd., and Poalim Express Ltd. Served in the past as CEO and director at Poalim Financial Holdings (1993) Ltd.; as chairperson of the board of directors of the following companies: Poalim Egoz Hevra Finansit Ltd., Poalim Shaked Hevra Finansit Ltd., Tevuat Poalim Ltd., Shoresh Poalim Ltd., and Mishor Poalim Ltd.; and as a director at the following companies: Nominees Company of Bank Hapoalim Ltd. and Tel Aviv Stock Exchange Ltd.
Name	Gilad Bloch
Personal details	Identification number: 028487296 Date of birth: March 15, 1971
Date of beginning of service	Corporate Secretary as of February 1, 2019.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Corporate Secretary
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	B.A. in Business Administration, Management College, Rishon Lezion. M.B.A., Executive MBA Program, Tel Aviv University. From June 2013 to January 2017, Credit Analysis Unit Manager in the Commercial Banking Area of the Corporate Banking Division. From January 2017 to February 2019, Personal Assistant to the CEO in the areas of credit, compliance, and risk management.

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Standard 26A Senior Officers of the Bank⁽¹⁾ (continued)

Name	Asaf Azulay
Personal details	Identification number: 052807120 Date of birth: October 30, 1983
Date of beginning of service	March 1, 2017.
Position at the corporation or at a subsidiary, related company, or interested party thereof	Chief Marketing Officer (as of February 1, 2021; previously Head of Marketing and Advertising).
Is the officer an interested party of the corporation, or a family member of another senior officer or of an interested party of the corporation?	No
Education and business experience in the last five years, with details of professions or subjects in which education was acquired, the educational institution, and the academic degree or professional certification held by the officer	L.L.B., Ono Academic College. From 2017 to 2021, Head of Marketing and Advertising, Bank Hapoalim. From 2014 to 2017, joint CEO of BBDO IM.
Yael Dromi	Served as Member of the Board of Management and Head of Stakeholder Relations from March 1, 2018, to February 29, 2020.
Ofar Levy	Served as Member of the Board of Management and Chief Accountant from May 1, 2006, to December 31, 2020.
Niv Polani	Served as Head of Business Development from May 1, 2018, to January 31, 2020.
Avner Paz-Tzuk	Served as Core Systems Modernization Plan Manager from February 1, 2018, to February 3, 2020.

Standard 26B Independent authorized signatories

None.

Standard 27 Accountants of the Bank

Ziv Haft, Certified Public Accountants, 48 Menachem Begin Rd., Tel-Aviv.

Somekh Chaikin, Certified Public Accountants, 17 Ha'arba'ah St., Tel Aviv.

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Standard 28 Details of changes in the Memorandum and Articles of the Bank

There were no changes in the Memorandum and Articles of the Bank in 2020. For the language of the articles approved by the general meeting of shareholders of the Bank on July 18, 2019, see the call to meeting report issued by the Bank on June 13, 2019 (reference no. 2019-01-050499).

Standard 29

A. Recommendations of the Board of Directors to the general meeting, and resolutions that do not require approval by the general meeting:

1. Dividend distribution – for details regarding dividend distribution, see the Report of the Board of Directors and Board of Management, [page 48](#).
2. Change in capital – for details regarding the allocation of restricted shares and restricted stock units for executives and employees of the Bank within the remuneration plan, see the report of May 14, 2020 (reference no. 2020-01-042976).
3. Change in the Memorandum and Articles of the Bank – none.
4. Redemption of shares – none.
5. Early redemption of bonds – early redemption of notes in Tier 2 capital – on July 1, 2020, the Bank, through Hapoalim Hanpakot, performed partial early redemption of Series 1 subordinated notes, in consideration for a total of NIS 596 million. Following the decision regarding partial early redemption, as announced on June 16, 2020, the amount redeemed is not recognized in the supervisory capital of the Bank, beginning with the financial statements as at June 30, 2020. The early redemption was approved by the boards of directors of the Bank and of Hapoalim Hanpakot, and by the Supervisor of Banks. For additional details, see the Immediate Report of the Bank of June 16, 2020 (reference no. 2020-01-051031).
6. Transactions not at market terms between the Bank and an interested party of the Bank, except a transaction of the corporation with a subsidiary thereof – none.

B. Resolutions of the general meeting passed in contradiction of the recommendations of the Board of Directors – none.

C. Resolutions of the general meeting –

On October 22, 2020, the general meeting of shareholders of the Bank resolved to approve the following matters:

To approve the remuneration policy for officers of the Bank, effective January 1, 2021, for a period of three years;

To approve the terms of service of Ruben Krupik as Chairman of the Board of Directors of the Bank, with effect from June 28, 2020, until December 31, 2023, subject to the provisions of the law and the directives of the supervisory bodies not preventing the granting of such remuneration and terms of service, as resolved by the Board of Directors of the Bank;

To approve the terms of service and employment of Mr. Dov Kotler as CEO of the Bank, with effect from January 1, 2021, until December 31, 2023.

For details regarding additional resolutions passed at this annual general meeting held on October 22, 2020, see [the section “Other matters”](#) in the chapter “Corporate governance and additional information.”

Standard 29A

Extraordinary transactions that require approval under Section 270(1) of the Companies Law – none.

Standard 29A(4) - As at the date of the report, all of the directors and officers of the Bank have exemption letters and indemnity commitments, and are insured under an officers' liability policy.

Exemption for officers

On February 18, 2016, the general meeting of shareholders of the Bank, following the approval of the Remuneration Committee (in its meetings of January 7 and 10, 2016), and the Board of Directors of the Bank (in its meeting of January 13, 2016), approved the granting of letters of exemption to the officers and directors of the Bank serving and/or who may serve from time to time at the Bank, including the CEO of the Bank, serving and/or who may serve from time to time, and including the officers and directors of the Bank, serving and/or who may serve from time to time, in the granting of letters of exemption to whom the controlling party of the Bank may be considered to have a personal interest. Pursuant to the letters of exemption, the Bank exempts the officer, subject to the provisions of the Companies Law, from responsibility towards the Bank due to any damage to the Bank and/or to subsidiaries of the Bank and/or to related companies of the Bank and/or to any other corporations in which the Bank holds securities, and/or may hold securities from time to time, caused by a past or future action or omission of the officer during the term of the officer's service, which constitutes a violation of the duty of care of the officer towards the Bank. The exemption shall not apply to an action or omission of the officer pertaining to a decision or transaction in which the controlling party or any officer of the Bank has a personal interest. At the date of the report, all of the directors and officers of the Bank have letters of exemption. For further details, see the Immediate Report on convening the meeting issued by the Bank on January 13, 2016 (reference no. 2016-01-009607).

Officers' insurance

Within the officer remuneration policy of the Bank, which was approved by the meeting of shareholders of the Bank on October 22, 2020, a framework of liability limits of up to USD 500 million was established for the acquisition of an officer liability insurance policy, and in addition, an option to acquire a POSI (public offering of securities insurance) policy, and a run-off officer liability insurance policy (providing coverage for past activity) under circumstances of structural changes. In the previous remuneration policy (which was in effect until the end of 2020), it was affirmed that the total amount of coverage of officers' and directors' liability insurance at the Bank would not exceed approximately USD 500 million, per claim and cumulatively; the annual premium would not exceed approximately USD 10 million; and the maximum deductible amount would be USD 1,000,000.

Standard 29A (continued)

In June 2020, the Remuneration Committee (pursuant to Regulation 1B(1) of the Companies Regulations (Reliefs in Transactions with Interested Parties), 2000 (the "Relief Regulations")) and the Board of Directors approved the acquisition of insurance coverage for liability of directors and officers at the Bank Group and monetary indebtedness imposed upon them due to their function as officers. The insurance coverage acquired also includes coverage for the company in respect of amounts for which it indemnifies officers, and in respect of securities claims, within liability limits of approximately USD 178 million, as well as additional coverage for directors and officers (Side A) with liability limits of USD 30 million (approximately USD 208 million in total), beginning July 1, 2020, for a period of twelve months. The total premium for the aforesaid insurance coverage is approximately USD 6.9 million. Within the separation from Isracard Ltd. ("Isracard"), on December 26, 2018, further to the approval of the Audit Committee on December 19, 2018, and the approval of the Remuneration Committee on December 19, 2018 (pursuant to Regulation 1B1 of the Companies Regulations (Reliefs in Transactions with Interested Parties), 2000), the Board of Directors approved the acquisition of a POSI (public offering of securities insurance) policy in connection with the offering of shares of Isracard, jointly with Isracard. The policy insures directors' and officers' liability at the Bank and at Isracard, and insures the Bank and Isracard in respect of offerings of shares of Isracard to the public by the Bank, and an initial offering of bonds by Isracard in April 2019. The liability limit of the policy is up to USD 200 million per claim and cumulatively. The premium for the POSI policy is approximately NIS 1 million. The policy is in effect from March 1, 2019, to January 31, 2028.

Indemnification of officers

For details regarding indemnity letters received by all officers serving at the Bank, see [Note 26](#) to the Financial Statements.

Guy Kalif

Member of the Board of Management,
Chief Accountant

Gilad Bloch

Corporate Secretary

Tel-Aviv, March 10, 2021

Corporate Governance Questionnaire⁽¹⁾

Independence of the board of directors		True	False
1.	<p>Throughout the reported year, two or more external directors served at the corporation. This question can be answered "True" if the period during which two external directors did not serve does not exceed 90 days, as noted in Section 363A(b)(10) of the Companies Law; however, with any answer (true/false), the duration of the period (in days) in which two or more external directors did not serve at the corporation during the reported year should be noted (including a term of service approved retrospectively, separately for each of the external directors):</p> <p>Director A: Ronit Abramson-Rokach</p> <p>Director B: Dalia Lev</p> <p>Director C: David Avner</p> <p>Number of external directors serving at the corporation as at the date of publication of this questionnaire: 3 (and 2 additional external directors as defined in Directive 301 of the Supervisor of Banks).</p>	✓	
2.	<p>Rate⁽²⁾ of independent directors⁽³⁾ serving at the corporation as at the date of publication of this questionnaire: 5/9.</p> <p>Rate of independent directors established in the articles⁽⁴⁾ of the corporation⁽⁵⁾: _____</p> <p>Not applicable (no directive has been established in the articles).</p> <p>Pursuant to the provisions of the Banking Ordinance, because the Bank is a banking corporation without a controlling core, all of the directors are required to have no affinity to the Bank, or, effectively, to be independent of the Bank. In addition, pursuant to Directive 301 of the Supervisor of Banks, at least one-third of the directors on the Board of Directors of the Bank are required to be external directors, as defined in Directive 301 (including external directors pursuant to the Companies Law). As noted, five external directors, as defined in Directive 301, serve at the Bank, and are also independent directors.</p>	—	—
3.	<p>An examination was conducted in the reported year with the external directors (and the independent directors), and it was found that they fulfilled the directives of Section 240(B) and (F) of the Companies Law, in the reported year, with regard to the lack of affinity of the external (and independent) directors serving at the corporation, and that they fulfilled the required conditions for service as external (or independent) directors.</p>	✓	

(1) Published pursuant to the proposed legislation for the improvement of financial statements of March 16, 2014.

(2) In this questionnaire, "rate" indicates the specific number out of the total; for example, 3/8.

(3) Including "external directors" as defined in the Companies Law.

(4) For the purposes of this question, "articles," including according to a specific legal directive applicable to the corporation (for example, at a banking corporation, the directives of the Supervisor of Banks).

(5) A bond company is not required to answer this item.

Corporate Governance Questionnaire (continued)

Independence of the board of directors (continued)			
		True	False
4.	<p>None of the directors who served at the corporation during the reported year report⁽⁶⁾ to the general manager, directly or indirectly (with the exception of a director who is a representative of the employees, if the corporation has employee representation). If your answer is "False" (i.e. the director reports to the general manager, as noted), the rate of directors who do not meet this limit should be noted: _____</p>	✓	
5.	<p>All directors who gave notice of the existence of a personal interest in the approval of a transaction on the agenda of a meeting did not attend that discussion and did not participate in such voting (with the exception of a discussion and/or vote under circumstances according to Section 278(B) of the Companies Law). If your answer is "False" – Was this for the purpose of presentation of a specific subject by the director, in accordance with the directives of Section 278(A), last clause? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (mark an X in the appropriate box) Note the rate of meetings in which directors as noted above were present at a discussion and/or participated in a vote, except under the circumstances as noted in Subsection (a): 0%.</p>		✓
6.	<p>A controlling party (including a relative thereof and/or a person acting on behalf thereof), who is not a director or other senior officer of the corporation, was not present at the meetings of the board of directors held during the reporting year. If your answer is "False" (i.e., a controlling party and/or a relative thereof and/or a person acting on behalf thereof who is not a member of the board of directors and/or a senior officer of the corporation was present at meetings of the board of directors, as noted) – state the following information regarding the presence of each additional person at meetings of the board of directors, as noted: Identity: _____ Position at the corporation (if any): _____ Details of affinity to controlling party (if the person present is not the controlling party): _____. Was this for the purpose of presentation of a specific subject by the attendee? No (mark an X in the appropriate box) Rate of attendance⁽⁷⁾ at meetings of the board of directors held in the reported year in order to present a specific subject: _____ Other attendance: _____ <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).</p>		

(6) For the purposes of this question, service as a director at an affiliated corporation controlled by the corporation shall not be considered, in itself, "reporting." However, service of a director of the corporation as an officer (other than a director) and/or employee of an affiliated corporation controlled by the corporation shall be considered "reporting" for the purposes of this question.

(7) With differentiation of the controlling party, a relative thereof, and/or a person acting on behalf thereof.

Corporate Governance Questionnaire (continued)

Qualification and skills of directors			True	False
7.		The articles of the corporation do not contain a directive restricting its ability to immediately terminate the service of any directors of the corporation who are not external directors (for this purpose, determination by ordinary majority is not considered a restriction) ⁽⁸⁾ . Special legal directives apply to a banking corporation without a controlling core. If your answer is "False" (i.e., such a restriction does exist), state:	✓	
	a.	The period of time specified in the articles for the service of a director: _____		
	b.	The required majority specified in the articles for the termination of service of directors: _____		
	c.	The legal quorum at the general meeting specified in the articles for the termination of service of directors: _____		
	d.	The majority required to change these directives in the articles: _____		
8.		The corporation has prepared a training program for new directors in the area of the business of the corporation and in the area of the law applicable to the corporation and to the directors, as well as a program for continued training of serving directors, adapted, among other matters, to the position held by the director at the corporation. If your answer is "True," state whether the program was operated during the reported year: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (mark an X in the appropriate box)	✓	
9.	a.	A minimum required number of directors on the board of directors who must have accounting and financial expertise has been established at the corporation. If your answer is "True," state the minimum number established: 3 .	✓	
	b.	Number of directors who served at the corporation during the reported year Directors with accounting and financial expertise ⁽⁹⁾ : 5 Directors with professional qualification ⁽¹⁰⁾ : 8 If the number of such directors changed during the reported year, state the lowest number (except during the period of 60 days from the change) of directors of each kind who served during the reported year.		

(8) A bond company is not required to answer this item.

(9) After evaluation of the Board of Directors, pursuant to the directives of the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise), 2005.

(10) See [footnote 9](#) above.

Corporate Governance Questionnaire (continued)

Qualification and skills of directors (continued)			True	False
10.	a.	<p>The composition of the board of directors included members of both sexes throughout the reported year.</p> <p>If your answer is "False," state the duration of the period (in days) during which this was not the case: _____</p> <p>This question can be answered "True" if the period during which directors of both sexes did not serve does not exceed 60 days; however, for any answer (true/false), the duration of the period (in days) in which directors of both sexes did not serve at the corporation should be noted: _____</p>	✓	
	b.	<p>Number of directors of each sex serving on the board of directors of the corporation as at the date of publication of this questionnaire: Men: 7, Women: 2.</p>		

Corporate Governance Questionnaire (continued)

Meetings of the board of directors (and convening of the general meeting)							True	False	
11.	a.	Number of meetings of the board of directors held during each quarter of the reported year: First quarter (2020): 23 Second quarter: 14 Third quarter: 13 Fourth quarter: 15							
	b.	Beside each of the names of the directors who served at the corporation during the reported year, note the rate of meetings of the board of directors in which he or she participated (in this subsection, including meetings of the committees of the board of directors of which he or she is a member, as noted below), which were held during the reported year (in reference to the term of his or her service): (add additional rows according to the number of directors).							
		Director's name	Rate of participation in meetings of the board of directors	Rate of participation in meetings of the audit committee ⁽¹¹⁾	Rate of participation in meetings of the committee for the examination of the financial statements ⁽¹²⁾	Rate of participation in meetings of the remuneration committee	Rate of participation in meetings of additional committees of the board of directors in which the director is a member (note the name of the committee)		
		Oded Eran, deceased ⁽¹³⁾	97%				Credit Committee – 85% Risk Management and Control Committee – 89% Corporate Governance and Stakeholders Committee – 100% Information Technology and Technological Innovation Committee – 100% Strategy and Business Development Committee – 75%		

(11) With regard to a director who is a member of this committee. Pursuant to the supervisory directives, discussions of the financial statements are held by the audit committee of the board of directors.

(12) See footnote 11 above.

(13) The service of the late Mr. Oded Eran ended on June 18, 2020.

Corporate Governance Questionnaire (continued)

Meetings of the board of directors (and convening of the general meeting) (continued)							True	False
	Ruben Krupik	100%	100% ⁽¹⁴⁾	100% ⁽¹⁴⁾		Strategy and Business Development Committee – 100% Corporate Governance and Stakeholders Committee – 100% Credit Committee – 100% Information Technology and Technological Innovation Committee – 100% Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities – 100% Risk Management and Control Committee – 100%		
	David Avner	100%	100%	100%	100%	Strategy and Business Development Committee – 100% Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities – 100%		
	Ronit Abramson-Rokach	98%	100%	100%	100%	Risk Management and Control Committee – 100% Corporate Governance and Stakeholders Committee – 100%		
	Noam Hanegbi	94%	100%	100%		Credit Committee – 100% Risk Management and Control Committee – 100% Corporate Governance and Stakeholders Committee – 100% Information Technology and Technological Innovation Committee – 100%		

(14) Mr. Ruben Krupik was a member of the Audit Committee until June 14, 2020.

Corporate Governance Questionnaire (continued)

Meetings of the board of directors (and convening of the general meeting) (continued)								True	False
		Israel Trau	100%				Credit Committee – 100%		
		Dalia Lev	100%	100%	100%	100%	Credit Committee – 96% Information Technology and Technological Innovation Committee – 100% Strategy and Business Development Committee – 100%		
		David Zvilichovsky	100%				Risk Management and Control Committee – 100% Credit Committee – 100% Strategy and Business Development Committee – 100%		
		Richard Kaplan	98%	100%	100%		Committee for Monitoring the Implementation of the Resolutions of the Bank with the United States Authorities – 100% Corporate Governance and Stakeholders Committee – 100% Information Technology and Technological Innovation Committee – 100% Strategy and Business Development Committee – 100%		
		Moshe Koren	100%	100%	100%	100%	Risk Management and Control Committee – 100% Credit Committee – 100%		
12.	The board of directors held at least one discussion during the reported year regarding the management of the business of the corporation by the general manager and the officers who report to the general manager, when they were not present, and they were given the opportunity to express their position.							✓	

Corporate Governance Questionnaire (continued)

Separation of the duties of the general manager and the chairperson of the board of directors			True	False
13.	<p>A chairperson of the board of directors served at the corporation throughout the reported year.</p> <p>This question can be answered "True" if the period during which a chairperson of the board of directors did not serve at the corporation does not exceed 60 days, as noted in Section 363A(2) of the Companies Law; however, for any answer (true/false), the duration of the period (in days) in which a chairperson of the board of directors did not serve at the corporation should be noted:</p> <p>From June 18, 2020 (the date of resignation of the previous Chairman of the Board of Directors) to July 28, 2020 (the date on which the approval of the Banking Supervision Department was received for the appointment of the present Chairman), a period of 40 days, an Acting Chairman of the Board of Directors served at the corporation.</p>		✓	
14.	<p>A general manager served at the corporation throughout the reported year.</p> <p>This question can be answered "True" if the period during which a general manager did not serve at the corporation does not exceed 90 days, as noted in Section 363A(6) of the Companies Law; however, for any answer (true/false), the duration of the period (in days) in which a general manager did not serve at the corporation should be noted: _____</p>		✓	
15.	<p>In a corporation where the chairperson of the board of directors also serves as the general manager of the corporation and/or exercises the authority of the general manager, the double service has been approved in accordance with the directives of Section 121(C) of the Companies Law⁽¹⁵⁾.</p> <p><input checked="" type="checkbox"/> Not applicable (as no such double service exists at the corporation).</p>			
16.	<p>The general manager is <u>not</u> a relative of the chairperson of the board of directors.</p> <p>If your answer is "False" (i.e., the general manager is a relative of the chairperson of the board of directors) –</p>		✓	
	a.	State the familial relationship between the parties: _____	_____	_____
	b.	<p>The service was approved pursuant to Section 121(C) of the Companies Law⁽¹⁶⁾:</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>(mark an X in the appropriate box)</p>	_____	_____
17.	<p>A controlling party or a relative thereof <u>does not</u> serve as the general manager or as a senior officer of the corporation, except as a director.</p> <p><input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).</p>			

(15) At a bond company, approval pursuant to Section 121(D) of the Companies Law.

(16) At a bond company, approval pursuant to Section 121(D) of the Companies Law.

Corporate Governance Questionnaire (continued)

Audit committee		True	False
18.	The following persons <u>did not serve</u> on the audit committee during the reported year:	_____	_____
a.	A controlling party or a relative thereof. <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).		
b.	The chairperson of the board of directors.	✓	
c.	A director employed by the corporation or by a controlling party of the corporation or by a corporation under a controlling party's control.	✓	
d.	A director who regularly provides services to the corporation or to a controlling party of the corporation or to a corporation under a controlling party's control.	✓	
e.	A director whose primary livelihood depends on the controlling party. <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).		
19.	No person not permitted to be a member of the audit committee, including a controlling party or a relative thereof, was present at the meetings of the audit committee during the reported year, except in accordance with the directives of section 115(E) of the Companies Law. ⁽¹⁷⁾	✓	
20.	The legal quorum for discussion and for the passing of resolutions at all meetings of the audit committee held during the reported year was a majority of the members of the committee, where the majority of those present were independent directors, and at least one of those present was an external director. If your answer is "False," state the rate of meetings at which this requirement was not fulfilled: _____	✓	
21.	The audit committee held at least one meeting during the reported year in the presence of the internal auditor and the external auditor, without the presence of officers of the corporation who are not members of the committee, with regard to flaws in the business management of the corporation.	✓	
22.	For all meetings of the audit committee attended by a person not authorized to be a committee member, such attendance was approved by the chairperson of the committee and/or was at the request of the committee (with regard to the legal counsel and secretary of the corporation who is not a controlling party or a relative thereof).	✓	
23.	Arrangements were in effect during the reported year, established by the audit committee, with respect to the treatment of complaints of employees of the corporation regarding flaws in the management of its business and with respect to the protection to be given to employees who make such complaints.	✓	
24.	The audit committee (and/or the committee for the examination of the financial statements) obtained satisfactory assurance that the volume of work and the fees of the external auditor with respect to the financial statements in the reported year were appropriate in order to adequately perform the auditing and reviewing work.	✓	

(17) Members of the Board of Directors who are not members of the Audit Committee were present at parts of several meetings of the committee in 2020 in order to present a specific topic (in accordance with the directives of Section 115(E) of the Companies Law), and were present while the financial statements were discussed, when the committee was in session as the committee for the examination of the financial statements.

Corporate Governance Questionnaire (continued)

Duties of the committee for the examination of the financial statements (hereinafter: the Committee) in its preliminary work prior to the approval of the financial statements ⁽¹⁸⁾			True	False
25.	a.	Period of time (in days) established by the board of directors as a reasonable period for the submission of recommendations of the Committee in advance of the meeting of the board of directors in which the financial statements are approved: 2 days, if possible.	_____	_____
	b.	Actual number of days elapsed from the submission of the recommendations to the board of directors to the date of the discussion of the approval of the financial statements by the board of directors: Report for the first quarter (2020): 3 Report for the second quarter: 2 Report for the third quarter: 2 Annual report: 3	_____	_____
	c.	Number of days elapsed from the submission of the draft of the financial statements to the directors to the date of the discussion of the approval of the financial statements by the board of directors: Report for the first quarter (2020): 8 Report for the second quarter: 6 Report for the third quarter: 7 Annual report: 7	_____	_____
26.		The external auditor of the corporation attended all meetings of the Committee and of the board of directors in which the financial statements of the corporation referring to the periods included in the reported year were discussed. If your answer is "False," state the rate of participation: _____	✓	_____

(18) In accordance with the directives of the Banking Supervision Department, the Audit Committee serves as the committee for the examination of the financial statements.

Corporate Governance Questionnaire (continued)

Duties of the committee for the examination of the financial statements (hereinafter: the Committee) in its preliminary work prior to the approval of the financial statements⁽¹⁸⁾ (continued)		True	False
27.	All of the following conditions were fulfilled by the Committee during the entire reported year and until the publication of the annual report:	—	—
a.	The number of members did not fall below three (at the date of the discussion by the Committee and the approval of the financial statements, as noted).	✓	
b.	All of the conditions set forth in Section 115(B) and (C) of the Companies Law (with regard to the service of members of the audit committee) were fulfilled. ⁽¹⁹⁾	✓	
c.	The chairperson of the Committee is an external director.	✓	
d.	All of the members are directors and the majority of members are independent directors.	✓	
e.	All of the members have the ability to read and understand financial statements, and at least one of the independent directors has accounting and financial expertise.	✓	
f.	The members of the Committee made a declaration prior to their appointment.	✓	
g.	The legal quorum for discussions and for passing of resolutions in the Committee is a majority of its members, provided that the majority of those present are independent directors, including at least one external director.	✓	
	If your answer to one or more of the subsections of this question is "False," note the report (periodic/quarterly) with respect to which the condition was not fulfilled and state which condition was not fulfilled: _____	—	—

(19) See [footnote 18](#) above.

Corporate Governance Questionnaire (continued)

Remuneration committee		True	False
28.	In the reported year, the committee consisted of at least three members, and external directors were a majority of the committee (at the date of the discussion in the committee). <input checked="" type="checkbox"/> Not applicable (no discussion was held).	✓	
29.	The terms of service and employment of all members of the remuneration committee in the reported year are in accordance with the Companies Regulations (Rules for Remuneration and Expenses of External Directors), 2000.	✓	
30.	The following persons did not serve on the remuneration committee during the reported year:	—	—
a.	A controlling party or a relative thereof. <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).		
b.	The chairperson of the board of directors.	✓	
c.	A director employed by the corporation or by a controlling party of the corporation or by a corporation under a controlling party's control.	✓	
d.	A director who regularly provides services to the corporation or to a controlling party of the corporation or to a corporation under a controlling party's control.	✓	
e.	A director whose primary livelihood depends on the controlling party. <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).		
31.	A controlling party or a relative thereof were not present at the meetings of the remuneration committee during the reported year, unless the chairperson of the committee determined that the presence of any of them was required for the presentation of a particular matter. <input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).		
32.	The remuneration committee and the board of directors did not exercise their authority pursuant to sections 267A(C), 272(C)(3), and 272(C1)(1)(c) for the approval of a transaction or remuneration policy despite the objection of the general meeting of shareholders. If your answer is "False," state – The type of transaction approved in the aforesaid manner: _____ The number of times this authority was exercised during the reported year: _____	✓	

Corporate Governance Questionnaire (continued)

Internal auditor			
		True	False
33.	The chairperson of the board of directors or the general manager of the corporation is the organizational supervisor of the internal auditor of the corporation.	✓	
34.	The chairperson of the board of directors or the audit committee approved the work plan in the reported year. In addition, list the audit subjects addressed by the internal auditor during the reported year: _____ (mark an X in the appropriate box) ⁽²⁰⁾	✓	
35.	Volume of employment of the internal auditor at the corporation in the reported year (in hours ⁽²¹⁾): 100% position For details regarding number of employee positions in Internal Audit at the Bank, see Section 6.2, "Internal Audit," in the section of the report concerning corporate governance and additional information.	_____	_____
	A discussion of the findings of the internal auditor was held (by the audit committee or the board of directors) during the reported year.	✓	
36.	The internal auditor is not an interested party of the corporation, a relative thereof, an external auditor, or anyone acting on behalf thereof, and does not maintain material business ties with the corporation, a controlling party of the corporation, a relative thereof, or corporations under their control.	✓	

(20) For details regarding internal audit at the Bank, see [Section 6.2](#), "Internal Audit," in the section of the report concerning corporate governance and additional information.

(21) Including hours of work invested at affiliated corporations and in audits outside Israel, as relevant.

Corporate Governance Questionnaire (continued)

Transactions with interested parties		True	False
37.	<p>The controlling party or a relative thereof (including a company under the control thereof) is not employed by the corporation and does not provide the corporation with management services.</p> <p>If your answer is "False" (i.e., the controlling party or a relative thereof is employed by the corporation or provides it with management services), state –</p> <p>The number of relatives (including the controlling party) employed by the corporation (including companies under their control and/or through management companies): _____</p> <p>Were the aforesaid employment agreements and/or management services approved by the legally appointed organs:</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>(mark an X in the appropriate box)</p> <p><input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party). _____</p>		
38.	<p>To the best of the corporation's knowledge, the controlling party does not have additional business in the area of activity of the corporation (in one or more areas).</p> <p>If your answer is "False" – state whether an arrangement has been established for boundaries between the activities of the corporation and of the controlling party thereof:</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>(mark an X in the appropriate box)</p> <p><input checked="" type="checkbox"/> Not applicable (the corporation does not have a controlling party).</p>		

Ruben Krupik

Chairman of the Board

Ronit Abramson Rokach

Chairperson of the Audit Committee⁽²²⁾

Tel Aviv, March 10, 2021

(22) See [footnote 15](#) above.