

בנק הפועלים בע"מ
Bank Hapoalim Ltd.
 Registrar's number: 520000118

To: Israel Securities Authority
www.isa.gov.il

To: Tel Aviv Stock
 Exchange Ltd.
www.tase.co.il

T049
 (public)

Broadcast on Magna: July 18, 2019
 Reference: 2019-01-062601

**Immediate Report on the Results of a Meeting for Approval of a
 Controlling Shareholder Transaction and/or for Approval of a Private
 Placement and/or Approval of Dual Office-Holding as CEO and
 Chairman and/or Appointment of Outside Directors**

According to Regulation 13 of the Securities Regulations (a Transaction between a
 Company and the Controlling Shareholder thereof), 5761-2001
 or Regulation 22 of the Securities Regulations (a Private Placement of Securities in a
 Listed Company), 5760-2000
 Regulation 36D(b) of the Securities Regulations (Periodic and Immediate Reports),
 5730-1970
 Regulation 36D(d) of the Securities Regulations (Periodic and Immediate Reports),
 5730-1970

*Insofar as additional issues were listed on the agenda of the meeting, they should be
 specified in Section 3.*

- In the meeting convened on July 18, 2019, a notice of the calling of which was published in the form whose reference is 2019-01-043861 and the issues on the agenda of which were:

Serial No.	Type of Transaction / Issue for the Vote	Summary of the Issue
1	<i>Appointment of outside director</i>	<i>The appointment of Mr. David Avner for the office of outside director of the Bank (as this term is defined in Section 1 of the Companies Law, 5759-1999), for a period of three years</i>
2	<i>Appointment of outside director</i>	<i>The appointment of Mr. Arie Orlev for the office of outside director of the Bank (as this term is defined in Section 1 of the Companies Law, 5759-1999), for a period of three years</i>

The following resolutions were adopted:

1 Type of transaction / issue for the vote: *Appointment of an outside director*

Summary of the issue: *The appointment of Mr. David Avner for the office of outside director of the Bank (as this term is defined in Section 1 of the Companies Law, 5759-1999), for a period of three years*

Summary of the proposed resolution: *To approve the appointment of Mr. David Avner for the office of outside director (pursuant to the provisions of the Companies Law and Directive 301) of the Bank, for a period of three years. The term of office shall begin on the date on which the approval or non-objection of the Supervisor of Banks is received.*

The meeting resolved: *To approve.*

Number of shares / securities that participated in the vote: *613,848,211*

Number of shares / securities that voted for the resolution: *563,005,336*

Number of shares / securities that participated in the vote and were not classified as shares whose holders have a personal interest / as shares which are not controlling shareholders or holders of a personal interest in the approval of the appointment, other than a personal interest that does not result from relations with the controlling shareholder: *613,848,211, of which 563,005,336 voted for the approval of the transaction and 50,842,874 voted against the approval of the transaction.*

Number of shares that participated in the vote and were not classified as shares whose holders are controlling shareholders of the Company / as shares of holders of a personal interest in the approval of the resolution: *____, ____ of which voted for the approval of the transaction.*

Number of shares / securities that voted against the resolution: *50,842,874*

Rate of votes for approval of the transaction out of the total of voters who do not hold a personal interest in the transaction / who are not controlling shareholders or holders of a personal interest in the approval of the appointment, other than a personal interest that does not result from relations with the controlling shareholder: *91.72%.*

Rate of votes for approval of the transaction out of the total of voters who are not controlling shareholders of the company / who do not hold a personal interest in the approval of the resolution: *____%.*

Rate of voters against the resolution out of the total of voting rights in the company: *3.81%.*

2 Type of transaction / issue for the vote: *Appointment of an outside director*

Summary of the issue: *The appointment of Mr. Arie Orlev for the office of outside director of the Bank (as this term is defined in Section 1 of the Companies Law, 5759-1999), for a period of three years*

Summary of the proposed resolution: *To approve the appointment of Mr. Arie Orlev for the office of outside director (pursuant to the provisions of the Companies Law and Directive 301) of the Bank, for a period of three years. The term of office shall begin on the date on which the approval or non-objection of the Supervisor of Banks is received.*

The meeting resolved: *Not to approve.*

Number of shares / securities that participated in the vote: *733,450,780*

Number of shares / securities that voted for the resolution: *328,475,790*

Number of shares / securities that participated in the vote and were not classified as shares whose holders have a personal interest / as shares which are not controlling shareholders or holders of a personal interest in the approval of the appointment, other than a personal interest that does not result from relations with the controlling shareholder: *733,450,780, of which 328,475,790 voted for the approval of the transaction and 404,974,989 voted against the approval of the transaction.*

Number of shares that participated in the vote and were not classified as shares whose holders are controlling shareholders of the Company / as shares of holders of a personal interest in the approval of the resolution: *____, ____ of which voted for the approval of the transaction.*

Number of shares / securities that voted against the resolution: *404,974,989*

Rate of votes for approval of the transaction out of the total of voters who do not hold a personal interest in the transaction / who are not controlling shareholders or holders of a personal interest in the approval of the appointment, other than a personal interest that does not result from relations with the controlling shareholder: *44.78%.*

Rate of votes for approval of the transaction out of the total of voters who are not controlling shareholders of the company / who do not hold a personal interest in the approval of the resolution: *____%.*

Rate of voters against the resolution out of the total of voting rights in the company: *30.33%.*

2. Resolutions of the meeting on other issues listed on the agenda thereof:

Issue no. 2: To approve the reappointment of Somekh Chaikin (KPMG), accountants, and Ziv Haft (BDO), accountants, as the joint auditors of the Bank, effective until the end of the next annual general meeting of the Bank.

Issue no. 3: To adopt the changes to the Bank's Articles of Association, according to the language of the Articles of Association attached as Annex A to the Notice of Meeting Report.

Issue no. 6: To approve the appointment of Mr. Noam Hanegbi as an outside director (pursuant to Directive 301) of the Bank, for a three-year period. The term of office shall begin on the date specified in the Notice of Meeting Report.

Issue no. 7: Not to approve the appointment of Mr. Israel Sichel as an outside director (pursuant to Directive 301) of the Bank.

Issue no. 8: To approve the appointment of Mr. Reuven Krupik as an outside director (pursuant to Directive 301) of the Bank, for a three-year period. The term of office shall begin on the date specified in the Report, however the three-year period shall be counted from the date on which his office was extended by the Supervisor of Banks (February 17, 2019).

Issue no. 9: Not to approve the appointment of Ms. Tamar Bar-Noy Gotlin as a director who is not an outside director of the Bank.

Issue no. 10: To approve the appointment of Mr. Oded Eran as a director who is not an outside director of the Bank, for a three-year period. The term of office shall be gin on January 1, 2020, subject to the receipt of the approval of or non-objection to the appointment by the Supervisor of Banks.

Issue no. 11: To approve the appointment of Mr. David Zvilichovsky as a director who is not an outside director of the Bank, for a three-year period. The term of office shall begin on the date specified in the Notice of Meeting Report.

3. Specification of voters in the meeting that are institutional, interested parties or senior officers:

The capacity of the form is up to 40 lines (with each line containing information with respect to one securities holder who voted at the meeting). In the event that the voters' list exceeds 40, filling-in the information for the additional voters should be continued in an additional form.

- **ISA Institutional.pdf file**. The file will include the data required in this form for each voter.

- Specification of votes according to the numbering of the issues specified in Section 1 above:

Serial No.	Numbering of the Issue on the Agenda	Last Name of Shareholder or Securities Holder / Name of Corporation (Hebrew)(1)	First Name of Shareholder or Securities Holder	Number of Securities	Personal Interest (2)	Vote	Poll Card / Proxy
1	Issue _____	_____	_____	_____	_____	_____	_____

Explanations:

- (1) Write the full name, as registered with the Registrar of Companies or in the identification certificate.*
- (2) Regardless of whether the personal interest is the shareholder's or the securities holder's or the personal interest is the proxy's.*

This column of the table shall be filled-in with the data according to the following specification:

- With respect to approval of a dual office-holding as CEO and Chairman (according to Section 121(c) of the Companies Law)- indicate "Yes" for a voter who is a controlling shareholder or a person who holds a personal interest in the approval of the resolution;*
- With respect to the appointment of an outside director (according to Section 239(b) of the Companies Law) - indicate "Yes" for a voter who is a controlling shareholder or holds a personal interest in the approval of the appointment, other than a personal interest which does not result from relations with the controlling shareholder;*
- With respect to an irregular transaction with a controlling shareholder or in which the controlling shareholder has a personal interest (according to Section 275 of the Companies Law) – indicate "Yes" for a voter who holds a personal interest in the approval of the transaction;*
- With respect to a resolution according to Section 350 of the Companies Law, or a resolution to change an indenture in a meeting of holders of certificates of indebtedness – indicate "Yes" for a voter who holds a personal interest, in accordance with the resolution.*

1

Last name of the shareholder or securities holder (Hebrew) / Name of corporation (Hebrew):
_____.

First name of the shareholder or securities holder (Hebrew):
_____.

Last name of the shareholder or securities holder / Name of corporation (English):
_____.

First name of the shareholder or securities holder (English):
_____.

Type of identification number: _____.

Identification number: _____.

Participation in the meeting is by virtue of holding the security whose number is:
_____.

Place of incorporation of the shareholder or securities holder / country of passport:
_____.

Name of proxy: _____.

Type of identification number of proxy: _____.

Identification number of proxy: _____.

Country of passport: _____.

If the company is aware of any relation between the voter (who does not hold a personal interest) and the company or any of the controlling shareholders thereof, including employment relations, business relations, etc. – a specification of the nature of such relations:
_____.

4. This report is submitted further to the following report/s:

Report	Date of Release	Reference Number
<i>Original</i>	<i>May 6, 2019</i>	<i>2019-01-043861</i>
<i>Original</i>	<i>June 13, 2019</i>	<i>2019-01-050499</i>

*Names of the signatories on behalf of the corporation:
Gilad Bloch: Secretary of the Bank
Amit Levy: Legal Counsel for the Board of Directors
Signed on July 18, 2019*

Reference numbers of previous documents on the issue (citation is not incorporation by reference): **2019-01-043861 2019-01-050499**

Form structure updated on: June 25, 2019

The securities of the corporation are listed for trade on TASE

Abbreviated Name: Poalim

Address: POB 27, Tel Aviv 6100001

Telephone: 03-5673800, 03-5673333 Fax: 03-5674576

E-mail: gilad.bloch@poalim.co.il Company website: <http://www.bankhapoalim.co.il>

Previous names of reporting entity:

Name of person making electronic report: Bloch Gilad Position: Secretary of the Bank

Name of employing company:

Address: 63 Yehuda Halevy Tel Aviv-Jaffa 6578109, Telephone: 03-5673800, Fax: 03-5674576, Email: gilad.bloch@poalim.co.il