

Immediate Report of Cash Dividend Distribution for Securities

BANK LEUMI LE- ISRAEL B.M.

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To:

- Israel Securities Authority (www.isa.gov.il)
- Tel Aviv Stock Exchange Ltd. (www.tase.co.il)

1. We hereby report that on 17/11/2025 it was resolved to distribute a dividend.

2. Record date (ex-date): 25/11/2025

Payment date: 02/12/2025

3. Payment Details:

Dividend distributed from an Israeli resident company (for composition and tax rates, see section 7A):

Eligible security number	Security name	Dividend amount per security	Dividend currency	Payment currency	Official rate for payment (date)	Individuals' tax %	Companies' tax %
604611	Leumi	1.0200795	NIS	NIS	_____	25	0

4. Total dividend amount to be paid:

1,518,000,000 NIS

5. The remaining retained earnings of the corporation as defined in Section 302 of the Companies Law, 1999, after this distribution:

53,585,000,000 NIS

6. Approval process of the dividend distribution:

- At the Board of Directors meeting dated 17.11.2025
- The above distribution is **not** subject to court approval in accordance with Section 303 of the Companies Law

Note: Final dividend per share may be subject to change due to share buybacks and conversion of convertible securities, if any. The final per share amount can be updated up to two trading days prior to the record date.

7. Withholding Tax Rates

Below are the withholding rates for tax deduction purposes by stock exchange members:

7A. Composition of dividend sources distributed from an Israeli resident company (from shares and financial instruments excluding REITs):

Type of income	% of the dividend	Individuals	Companies	Foreign Residents
Taxable corporate income (1)	100	25%	0%	25%
Income from abroad (2)	0	25%	23%	25%
Approved/privileged factory income (3)	0	15%	15%	15%
Ireland privileged factory income up to 2013 (4)	0	15%	15%	4%
Ireland privileged factory income from 2014 (5)	0	20%	20%	4%
Preferred income	0	20%	0%	20%
Approved tourist/agricultural factory income (6)	0	20%	20%	20%
Approved/privileged factory with waiver notice (7)	0	15%	0%	15%
Distribution classified as capital gain	0	25%	23%	0%
Distribution by a Participating unit	0	0%	0%	0%
Other	0	0%	0%	0%

Explanatory notes: (1) Taxable corporate income – income from dividend distributions regarding profits or dividends sourced from income produced or accrued in Israel received directly or indirectly from another body corporate liable to corporate tax. (2) Income sourced abroad – income produced or accrued abroad and not taxed in Israel. (3) Including income from privileged tourist enterprises where the election/activation year is up to 2013. (4) Ireland privileged factory with election year up to 2013. (5) Ireland privileged factory with election year from 2014 onward. (6) Including income from privileged tourist enterprises where the election/activation year is from 2014 onward. (7) Approved or privileged factory having delivered waiver notice by 30.6.2015, after which corporate tax was deducted as required.

7B. Dividend distributed by a foreign resident company:

	Individuals	Companies	Foreign Residents
Dividend from a foreign resident company	25%	23%	0%

7C. Dividend distributed by a Real Estate Investment Trust (REIT):

Type of income	% of dividend	Individuals (1)	Companies	Foreign resident companies	Exempt mutual fund	Pension fund (2)
Profit from real estate, capital gain, & depreciation (3)	_____	25%	23%	23%	0%	0%
Other taxable income (e.g., rental)	_____	47%	23%	23%	23%	0%
From income-producing real estate for residential rental	_____	20%	20%	20%	0%	0%
Income taxed by the fund (4)	_____	25%	0%	25%	0%	0%
Extraordinary income	_____	70%	70%	70%	60%	70%
Other	_____	_____	_____	_____	_____	_____

Explanatory notes: (1) Including taxable mutual fund income, foreign individual residents (2) Pension fund as defined by income tax ordinance, also foreign pension funds from a treaty country (3) Profit from real estate/capital, except from sale of real estate held for a short period, also depreciation expense income (4) Distribution from income taxed by the fund under section 64A4(e)

8. Number of dormant securities of the corporation not entitled to dividend payment and for which a waiver letter for payment is required: 127,858,982

9. The effect of the dividend distribution on convertible securities:

- The effect of the dividend distribution on the convertible securities is as follows:

Security Name	Security Number	Remarks
Leumi Warrant 8/22	1189158	Other
		The bank has a securities proposal plan (warrants) and the exercise price of granted warrants will be reduced by the full dividend amount per share, as specified in section 6 above.

10. Board of Directors Recommendations and Resolutions regarding Dividend Distribution under Regulation 37(a)(1) of Securities Regulations (Periodic and Immediate Reports), 1970:

On November 17, 2025, the bank’s Board of Directors approved a profit distribution of up to NIS 2.024 billion, constituting up to 75% of Q3 2025 profits (the "Distribution Cap"), comprised of a cash dividend of up to NIS 1.518 billion (56.25% of Q3 2025 profits), and the remaining NIS 506 million (18.75% of Q3 2025 profits) via share buyback. The Board also approved a dividend per share of NIS 1 par value of approximately 102.01 agorot. The final dividend per share will be adjusted due to share buybacks and the exercising of bank’s convertible securities, up to two days before the record date, but the total distribution will not exceed the Distribution Cap. The Board approved November 25, 2025 as the record date and December 2, 2025 as the payment date.

The Board approved the dividend distribution after reviewing the following data:

- The proposed dividend distribution has no material impact on the bank’s financial condition. See below details of distributable retained earnings, before and after the proposed distribution, as at Board approval date.
- Retained earnings as defined in Section 302 of the Companies Law, before the proposed distribution, amount to NIS 55,103 million (after deduction of NIS 5,153 million which is not distributable).
- Retained earnings as defined in Section 302 of the Companies Law, after the proposed distribution, amount to NIS 53,585 million (after deduction of NIS 5,153 million which is not distributable).
- The effect of the distribution on the capital structure, capital adequacy, and leverage/liquidity ratios is based on a one-year forecast, with the bank expected to maintain ratios above regulatory requirements post-distribution.
- There is no concern that the dividend will impair the bank’s ability to meet its existing and expected liabilities.
- The distribution is made from profits as defined by the Companies Law.
- The bank complies with additional regulatory limitations set by the Banking Supervision Department, including Proper Conduct of Banking Business Directive 331 regarding "Dividend Distribution by Banking Corporations", as well as capital adequacy, leverage, and other restrictions.
- Among the considerations for approving the distribution are the significant capital surpluses accumulated in recent years, partly due to conservative distribution rates during the war period and in accordance with Bank of Israel limitations. As a result, the bank currently has significant excess capital, well above its internal and desirable capital targets. Even after the distribution, the bank's Tier 1 capital ratio is expected to remain significantly above the internal target.

The Board examined the bank’s compliance with the earnings test and solvency test required by Section 302(a) of the Companies Law and confirmed compliance.

The dividend is sourced from income subjected to corporate tax, derived from profits accumulated up to Q3 2025.

The above information includes forward-looking statements within the meaning of the Securities Law, 1968. Company assessments may not materialize, in whole or in part, or may materialize in a materially different manner than anticipated, including due to changes in market conditions and the realization of any of the risks detailed in the bank’s reports, the Directors’ Report as at December 31, 2024, the bank’s 2024 annual report, and the financial report as at September 30, 2025.

Signatory details authorized to sign on behalf of the corporation:

Name	Position
Hagit Argov	Other (Head of Financial and Accounting Division)

Previous Names: None.

Exchange Registration: The company's securities are listed for trading on the Tel Aviv Stock Exchange.

Company Details:

- **Short name (TASE):** Leumi
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- **Fax:** 076-8859732
- **Email:** David_S@bll.co.il
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AGM Contact:

- **Name:** Hagit Argov
- **Position:** Senior Vice President and Head of Finance Division
- **Employer:** BANK LEUMI LE- ISRAEL B.M.
- **Address:** 34 Yehuda Halevi, Tel Aviv, 6513616
- **Phone:** 076-8859831
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Notes for sections 3 & 8: Dividend amount per security is based on the bank's issued capital minus dormant shares as at this reporting date, as reported in the bank’s regular reports.

Form structure last updated: 21/10/2025