

בנק הפועלים בע"מ

Bank Hapoalim B.M.

Number with the Registrar: 520000118

Securities Authority www.isa.gov.il Tel Aviv Stock Exchange Ltd. www.tase.co.il Tav 076 Transmitted via Magna 22/11/2018
(Public) Reference: 2018-01-106855

Immediate Report on Changes in the Holdings of Interested Parties and Senior Office Holders **Regulation 33(b) of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970**

Note: This form is intended for reporting any change in the holdings of securities of the reporting corporation only. For reporting any change in the holdings of securities of a held company of the reporting corporation if its activity is material to the activity of the reporting corporation, Form Tav 121 should be used.

1. Corporation Name / Family Name and First Name of the Holder: *Arison Holdings (1998) Ltd.*

Corporation Name / Family Name and First Name of the Holder in English as recorded at the Registrar of Companies or in the Passport: *Arison Holdings (1998) Ltd.*

Type of Identification Number: *Number at the Registrar of Companies in Israel*

Identification Number of the Holder: *512705153*

Category of the Holder: *An Interested Party that does not qualify for any of the other definitions*

Does the holder serve as representative for the purpose of reporting the number of shareholders who together with him hold securities of the corporation: *No*

Name of the Controlling Party of the Interested Party *Ms. Shari Arison*

Identifying Number of the Controlling Party of the Interested Party *064767437*

Citizenship / Country of Incorporation or Registration: *Incorporated in Israel*

Country of Citizenship / Incorporation or Registration: _____

Number of Security on the Stock Exchange: *662577*

Name and Type of Security: *BanHap O. S.*

Nature of the Change: *Decrease _____ following sale outside the Stock Exchange*

Note: Buying or selling of shares on the Stock Exchange by way of a compliant transaction, as defined in Part Three of the Rules of the Stock Exchange, will be classed as an off-floor transaction, by making disclosure thereof in the free text field to the effect that the transaction was executed in this way.

Is it about a change in one transaction or a number of transactions (cumulative change): *One transaction*

Date of the Change: 22/11/2018

Transaction Price: 2,500 Currency Ag.

Are they dormant shares or securities convertible into dormant shares: No

Balance (in the quantity of securities) in the most recent report: 267,543,761 Percentage holding of the total of the securities of the same class in the most recent report: 20.01%

Change in the quantity of the securities: - 57,000,000

Present balance (in the quantity of securities): 210,543,761 Present percentage holding of the total of the securities of the same class: 15.74%

Percentage holding after the change: As to capital: 15.74% As to voting power: 15.79%

Percentage holding after the change fully diluted: As to capital 15.74% As to voting power: 15.74 %

Note No. _____

Note: If a value of increase was chosen due to a forced purchase of borrowed securities or a value of decrease due to a forced sale of borrowed securities then they are borrowed securities which were not returned to the lender and accordingly, the act of borrowing was transformed into a forced purchase and the act of lending into a forced sale.

No. Note

1	<p><i>As for the details of the transaction, see the immediate report published by the Bank on 20.11.2018 (Reference No. 2018-01-105493). Arison Holdings (1998) Ltd. ("Arison Holdings") notified the Bank of the completion of the sale of the shares on 22.11.2018. Arison Holdings undertook towards brokers through whom the sale took place that it would refrain, among other things, from offering or selling any balance of the Bank's shares still owned by it for a period of 90 days from the completion date of the transaction, without the consent of the brokers or on the terms prescribed in the agreement. Upon the sale of the shares as aforesaid there entered into force the holding permit that was attached to the immediate report of the Bank of 4.9.2018 (Reference No. 2018-01-082039) ("the Holding Permit"), which replaces and revokes the permit to control and hold means of control which was given to Ms. Shari Arison. It is clarified that the holding percentage of Arison Holdings of the voting power mentioned in this form above, was calculated relative to the total number of shares held by it and was not reduced pursuant to the provision in the Holding Permit received by Ms. Arison, according to which from the inception date of the Permit Arison will not vote on the strength of the voting rights in excess of 5% of the means of control of the Bank.</i></p>
----------	---

1. Was all of the consideration paid on the date of the change Yes

If not all of the consideration was paid on the date of the change, please state the date on which the payment was completed.

2. If the change is by way of signing the letter of loan, please state particulars regarding the way in which the loan is terminated.

Explanation: The percentages of the holding should be stated taking into account all of the securities held by the interested party.

3. The date and the time of day when the Corporation first learned of the event or the matter
22/11/2018 at 12:30 o'clock.
4. Particulars of the actions which precipitated the change _____

*Names of the signatories on behalf of the Corporation: Yigal Yahav, His Job Title: Head of the Securities Operations and Trading in Israel Department. Elinor Houli, Her Job Title: Deputy Head of the Securities Operations and Trading in Israel Department.
Signed on 22.11.2018.*

The reference numbers of the previous documents on the subject (any citation made does not constitute inclusion by way of reference):

2018-01-082039 2018-01-105493

The securities of the Corporation are listed for trading on the Tel Aviv Stock Exchange
Date on which the structure of the form was updated: 06/11/2018

Abbreviated Name: Poalim

Address: POB 27, Tel Aviv 6100001 Telephone: 03-567 3800. 03-567 3333, Fax: 03-567 4576

Electronic Mail: ronit.shapira@poalim.co.il Company Website: <http://www.bankhapoalim.co.il>

Previous names of reporting entity:

Name of Electronic Reporter: Shapira Ronit, Her Job Title: Secretary of the Bank, Name of Employing Company:

Address: Yehuda Halevy 63, Tel-Aviv 6578109 Telephone: 03-567 3800 Fax: 03-567 4576,

Electronic Mail: ronit.shapira@poalim.co.il