

ISRAEL DISCOUNT BANK LTD.

Registration no.: 520007030

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

FAO: The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

T121 (Public)

Magna transmission date: April 26, 2022
Reference No.: 2022-01-51130

IMMEDIATE REPORT

Explanation: This form is not to be used if a form exists that is suitable for the reported event

Nature of the event: *Appointments and Organizational Change*

Reference numbers of previous reports relating to this topic: _____

Israel Discount Bank Ltd. ("the Bank") hereby reports that, at the meeting of the Board of Directors held on April 26, 2022, it was resolved to approve the appointments and organization changes set forth below:

1. Adv. Esther Deutsch, Senior Executive Vice President, Head of Group Management and Regulation Division, gave notice of her retirement from the Bank after serving the Bank for 22 years in various senior positions. Ms. Deutsch will continue to serve as Chairperson of the Board of Directors of the Bank's subsidiaries, Mercantile Discount Bank Ltd. and Israel Credit Cards Ltd. (ICC").

2. Most of the activities of the Group Management and Regulation Division will be transferred to the Strategy, Planning and Finance Division, headed by Mr. Barak Nardi, which henceforth will be called the Strategy, Finance and Holdings Division.

3. Ms. Orit Caspi, Executive Vice President, will be appointed to the position of Chief Risk Officer and Head of the Bank's Risk Management Division and will cease to hold the position of Head of the Bank's Human Resources Division. Ms. Caspi will replace Mr. Avraham Levi who has already ceased to hold the position of Chief Risk Officer and now serves as Head of the Bank's Retail Banking Division (see the Immediate Report dated January 24, 2022, reference no. 2022-01-010513).

4. Adv. Hagit Meirovitz, Executive Vice President, will be appointed to the position of Head of the Bank's Human Resources Division, in place of Ms. Caspi, and will cease to hold the position of Chief Legal Counsel, Head of Legal Counsel Division.

5. Adv. Nitzan Sandor, who is currently a partner and Co-Head of the Capital Market Practice at the Fischer (FBC & Co.) law office will be appointed, Executive Vice President, Chief Legal Counsel, Head of Legal Counsel Division, instead of Adv. Meirovitz.

6. The date when the organizational change will take effect will be determined at a later time, subject to receiving the Supervisor of Banks's approval to the appointments of Ms. Caspi and Adv. Sandor.

Appendix attached _____

The Company is not a shell company as defined in the TASE Code

The date when the Corporation first learned of the event: April 26, 2022 at 10:30

Details of signatories authorized to sign in the name of the Corporation:

	Name of Signatory	Position
1	<i>Adv. Michal Sokolov-Danoch</i>	<i>Other Corporate Secretary of the Bank</i>

Reference numbers of previous documents relating to this topic (their mention does not constitute their inclusion by way of reference):

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 22/02/2022
Abbreviated name: Discount
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-9439111; Fax: 972-3-5171674
Email: michal.sd@dbank.co.il

Prior names of the reporting entity:

Name of person making electronic report: Sokolov-Danoch, Michal Position: Corporate Secretary Name of Employing Company:
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-5145582; Fax: 972-3-5171674 Email: michal.sd@dbank.co.il

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The English translation is prepared for convenience purposes only.

In the case of any discrepancy between the English and Hebrew versions, the Hebrew will prevail.